Registration No: 200601034211 (753970-X)

(Incorporated in Malaysia)

Interim Financial Report 31 March 2023

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH $2023^{(1)}$

	3-MONTHS (4 <sup>TH</sup> QUAI		12-MONTHS ENDED		
	31.03.2023 RM'000	31.03.2022 (2) RM'000	31.03.2023 RM'000	31.03.2022 <sup>(2)</sup> RM'000	
Revenue	225,950	N/A	841,411	N/A	
Cost of sales	(128,275)	N/A	(543,065)	N/A	
Gross profit	97,675	N/A	298,346	N/A	
Other operating income Selling and marketing	1,766	N/A	5,838	N/A	
expenses Administrative	(4,356)	N/A	(11,870)	N/A	
expenses	(19,157)	N/A	(72,764)	N/A	
Finance costs	(3,300)	<u>N/A</u>	(14,766)	<u>N/A</u>	
Profit before tax	72,628	N/A	204,784	N/A	
Income tax expense	(13,365)	N/A	(54,073)	N/A	
Profit for the period	59,263	N/A	150,711	N/A	
Other comprehensive income / (loss) Items that may be classified subsequently to profit or loss: - Exchange differences on translating foreign			44.0 <del>-</del> 0		
operation	467	N/A	(107)	N/A	
Total other comprehensive income for the	50 730	NI/A	150 (04	N/A	
period	59,730	<u>N/A</u>	150,604	N/A	
Profit attributable to: - Owners of the Company	58,205	N/A	143,996	N/A	
- Non-controlling					
interest	1,058	N/A	6,715	N/A	
_	59,263	N/A	150,711	N/A	

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023<sup>(1)</sup> (CONT'D)

	3-MONTHS ENDED (4 <sup>TH</sup> QUARTER)		12-MONTHS	S ENDED
	31.03.2023 RM'000	31.03.2022 <sup>(2)</sup> RM'000	31.03.2023 RM'000	31.03.2022 (2) RM'000
Total comprehensive income attributable to:				
<ul><li>Owners of the Company</li><li>Non-controlling</li></ul>	58,673	N/A	143,889	N/A
interest	1,057 59,730	N/A N/A	6,715 150,604	N/A N/A
Earnings per share: Basic and diluted (3)				
<sup>(4)</sup> (sen)	93.13	N/A	230.39	N/A

#### **Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Accountants' Report dated 24 May 2023 as disclosed in the Prospectus of SkyWorld Development Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- (2) No comparative figures for the preceding year and preceding quarter are presented as this is the first interim financial report announced by the Group in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").
- (3) Computed based on profit attributable to owners of the Company divided by the weighted average number of ordinary shares of 62,500,000 of the Group.
- (4) If the EPS computed based on enlarge number of ordinary shares of 1,000,000,000 and the enlarge number of diluted ordinary shares of 1,187,500,000 after Initial Public Offering ("IPO") of the Group, the basic EPS and diluted EPS for current quarter would be 5.82 sen and 4.90 sen respectively. For the financial year ended 31 March 2023, the basic and diluted EPS would be 14.40 and 12.13 respectively.

N/A Not applicable.

SKYWORLD DEVELOPMENT BERHAD Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023(1)

ASSETS           Non-current Assets         23,653         8,233           Right-of-use assets         173         686           Investment properties         33,053         -           Intangible assets         2,547         2,810           Inventories - land held for property development         547,874         528,764           Goodwill         1,214         1,149           Deferred tax assets         19,947         12,815           Prepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         1,258         1,426           Current Assets         1,279 <th></th> <th>Unaudited 31.03.2023 RM'000</th> <th>Audited 31.03.2022 RM'000</th>		Unaudited 31.03.2023 RM'000	Audited 31.03.2022 RM'000
Property, plant and equipment         23,653         8,233           Right-of-use assets         173         686           Investment properties         53,053         -           Intangible assets         2,547         2,810           Inventories - land held for property development         547,874         528,764           Goodwill         1,214         1,149           Deferred tax assets         19,947         12,815           Prepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         12,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets			
Right-of-use assets         173         686           Investment properties         53,033         2,247         2,810           Intangible assets         2,247         2,810           Inventories - land held for property development         547,874         528,764           Goodwill         1,214         1,149           Deferred tax assets         19,947         12,815           Trepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES		22 (22	0.000
Investment properties			
Intangible assets         2,547         2,810           Inventories - land held for property development         547,874         528,764           Goodwill         1,214         1,149           Deferred tax assets         19,947         12,815           Prepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         2           Capital and Reserves         5         403,380 <t< td=""><td></td><td></td><td>686</td></t<>			686
Inventories - land held for property development         547,874         528,764           Goodwill         1,214         1,149           Deferred tax assets         19,947         12,815           Prepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         Capital and Reserves           Capital and Reserves         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,		· ·	2.010
Goodwill         1,214         1,149           Deferred tax assets         19,947         12,815           Prepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         40,000         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791 <td>e</td> <td></td> <td></td>	e		
Deferred tax assets         19,947         12,815           Prepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         Aug.         Capital and Reserves           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company			,
Prepaid expenses         1,952         1,789           Total Non-current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         2           Capital and Reserves         5         403,380           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380		· · · · · · · · · · · · · · · · · · ·	
Current Assets         650,413         556,246           Current Assets         142,365         196,428           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         40,300         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,036           Non-current Liabilities <t< td=""><td></td><td></td><td></td></t<>			
Current Assets           Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         Capital and Reserves           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124			
Inventories - property development costs         142,365         196,428           Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         Capital and Reserves           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Lease liabilities         44         <	Total Non-current Assets	030,413	330,240
Inventories - completed properties         42,076         80,205           Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         2           Capital and Reserves         (105)         2           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           <	Current Assets		
Contract assets         175,058         117,432           Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         2           Capital and Reserves         5         2           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789	Inventories - property development costs	142,365	196,428
Contract cost assets         5,386         8,427           Trade receivables         39,779         74,209           Other receivables, refundable deposits and prepaid expenses         12,280         47,055           Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         2           Capital and Reserves         5         2           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789	Inventories - completed properties	42,076	80,205
Trade receivables       39,779       74,209         Other receivables, refundable deposits and prepaid expenses       12,280       47,055         Current tax assets       12,585       4,125         Cash and bank balances       237,727       280,472         Total Current Assets       667,256       808,353         TOTAL ASSETS       1,317,669       1,364,599         EQUITY AND LIABILITIES       2         Capital and Reserves       (105)       2         Share capital       62,500       62,500         Foreign currency translation reserve       (105)       2         Retained earnings       547,396       403,380         Equity Attributable to Owners of the Company       609,791       465,882         Non-controlling interests       5,869       (826)         Total Equity       615,660       465,056         Non-current Liabilities       44       124         Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789	Contract assets	175,058	117,432
Other receivables, refundable deposits and prepaid expenses       12,280       47,055         Current tax assets       12,585       4,125         Cash and bank balances       237,727       280,472         Total Current Assets       667,256       808,353         TOTAL ASSETS       1,317,669       1,364,599         EQUITY AND LIABILITIES       2         Capital and Reserves       5       403,380         Share capital       62,500       62,500         Foreign currency translation reserve       (105)       2         Retained earnings       547,396       403,380         Equity Attributable to Owners of the Company       609,791       465,882         Non-controlling interests       5,869       (826)         Total Equity       615,660       465,056         Non-current Liabilities       44       124         Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789	Contract cost assets	· · · · · · · · · · · · · · · · · · ·	
expenses       12,280       47,033         Current tax assets       12,585       4,125         Cash and bank balances       237,727       280,472         Total Current Assets       667,256       808,353         TOTAL ASSETS       1,317,669       1,364,599         EQUITY AND LIABILITIES         Capital and Reserves       Share capital       62,500       62,500         Foreign currency translation reserve       (105)       2         Retained earnings       547,396       403,380         Equity Attributable to Owners of the Company       609,791       465,882         Non-controlling interests       5,869       (826)         Total Equity       615,660       465,056         Non-current Liabilities       44       124         Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789	Trade receivables	39,779	74,209
Current tax assets         12,585         4,125           Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES           Capital and Reserves         \$\$1,317,669         62,500           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789		12,280	47,055
Cash and bank balances         237,727         280,472           Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES           Capital and Reserves           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789	•	12 585	4 125
Total Current Assets         667,256         808,353           TOTAL ASSETS         1,317,669         1,364,599           EQUITY AND LIABILITIES         Capital and Reserves         Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789		· · · · · · · · · · · · · · · · · · ·	
EQUITY AND LIABILITIES         Capital and Reserves           Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789			
EQUITY AND LIABILITIES           Capital and Reserves         Share capital         62,500         62,500           Foreign currency translation reserve         (105)         2           Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789			
Capital and Reserves         Share capital       62,500       62,500         Foreign currency translation reserve       (105)       2         Retained earnings       547,396       403,380         Equity Attributable to Owners of the Company       609,791       465,882         Non-controlling interests       5,869       (826)         Total Equity       615,660       465,056         Non-current Liabilities       44       124         Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789		1,017,000	1,001,000
Share capital       62,500       62,500         Foreign currency translation reserve       (105)       2         Retained earnings       547,396       403,380         Equity Attributable to Owners of the Company       609,791       465,882         Non-controlling interests       5,869       (826)         Total Equity       615,660       465,056         Non-current Liabilities       44       124         Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789	EQUITY AND LIABILITIES		
Foreign currency translation reserve       (105)       2         Retained earnings       547,396       403,380         Equity Attributable to Owners of the Company       609,791       465,882         Non-controlling interests       5,869       (826)         Total Equity       615,660       465,056         Non-current Liabilities       44       124         Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789	•		
Retained earnings         547,396         403,380           Equity Attributable to Owners of the Company         609,791         465,882           Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789	*	· · · · · · · · · · · · · · · · · · ·	
Equity Attributable to Owners of the Company       609,791       465,882         Non-controlling interests       5,869       (826)         Total Equity       615,660       465,056         Non-current Liabilities       44       124         Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789	- · · · · · · · · · · · · · · · · · · ·	\ /	
Non-controlling interests         5,869         (826)           Total Equity         615,660         465,056           Non-current Liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789			
Non-current Liabilities         44         124           Lease liabilities         44         124           Bank borrowings         323,927         289,796           Deferred tax liabilities         894         789	_ · ·		,
Non-current Liabilities44124Lease liabilities44124Bank borrowings323,927289,796Deferred tax liabilities894789	<del>-</del>		
Lease liabilities44124Bank borrowings323,927289,796Deferred tax liabilities894789	Total Equity	615,660	465,056
Lease liabilities44124Bank borrowings323,927289,796Deferred tax liabilities894789	Non-current Liabilities		
Bank borrowings       323,927       289,796         Deferred tax liabilities       894       789		44	124
Deferred tax liabilities 894 789			
		· · · · · · · · · · · · · · · · · · ·	

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023<sup>(1)</sup> (CONT'D)

	Unaudited 31.03.2023 RM'000	Audited 31.03.2022 RM'000
Current Liabilities		
Trade payables	161,157	190,477
Other payables and accrued expenses	51,212	60,252
Contract liabilities	1,121	109,416
Land cost payable	1,148	77,021
Lease liabilities	105	565
Bank borrowings	159,197	158,225
Current tax liabilities	3,204	12,878
Total Current Liabilities	377,144	608,834
<b>Total Liabilities</b>	702,009	899,543
<b>Total Equity and Liabilities</b>	1,317,669	1,364,599
Net assets per ordinary share (2)(3) (RM)	9.85	7.44

#### **Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Accountants' Report dated 24 May 2023 as disclosed in the Prospectus of SkyWorld Development Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- Based on the number of ordinary shares issued as at end of the reporting period (As at 31.3.2023: 62,500,000; As at 31.3.2022: 62,500,000).
- (3) If the net assets per ordinary share computed based on enlarge number of ordinary shares of 1,000,000 after IPO of the Group, the net assets per ordinary share for the Group as at 31 March 2023 and 31 March 2022 would be RM0.62 and RM0.47 respectively.

Registration No: 200601034211 (753970-X)

(Incorporated in Malaysia)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023<sup>(1)(2)</sup>

	Share capital RM'000	Distributable reserve Retained earning RM'000	Non- distributable reserve Translation reserve RM'000	Attributable to owner of the company RM'000	Non- controlling interests RM'000	Total equity RM'000
As at 1 April 2022	62,500	403,380	2	465,882	(826)	465,056
Total comprehensive income for the year Dilution of equity interests in subsidiaries		143,996 20	(107)	143,889 20	6,715 (20)	150,604
As at 31 March 2023	62,500	547,396	(105)	609,791	5,869	615,660

#### **Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Accountants' Report dated 24 May 2023 as disclosed in the Prospectus of SkyWorld Development Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- No comparative figures for the preceding year are presented as this is the first interim financial report announced by the Group in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").

SKYWORLD DEVELOPMENT BERHAD Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023<sup>(1)</sup>

	31.03.2023 RM'000	31.03.2022 <sup>(2)</sup> RM'000
CASH FLOWS USED IN OPERATING ACTIVITIES Profit before tax	204,784	N/A
Adjustments for:		
Depreciation of:	1 212	NT/A
Property, plant and equipment	1,312	N/A
Right-of-use assets	540	N/A
Intangible assets	264	N/A
Interest expense Interest income	14,766	N/A
	(3,541)	N/A
Provision for bumi quota penalty	759 70	N/A N/A
Unrealised loss on foreign exchange Bad debt written off		
	7	N/A
Reversal of provision of doubtful debt for trade receivables	(59)	N/A
	(39) 696	
Impairment losses on intangible assets Operating profit before working capital changes	219,598	N/A N/A
Operating profit before working capital changes	219,398	IN/A
Movement in working capital:		
(Increase) / Decrease in:		
Inventories - land held for property development	(96,598)	N/A
Inventories - property development costs	101,464	N/A
Inventories - completed properties	38,129	N/A
Contract assets	(57,626)	N/A
Contract cost assets	3,041	N/A
Trade receivables	34,482	N/A
Other receivables, refundable deposits and prepaid		
expenses	(2,886)	N/A
(Decrease) / Increase in:		
Trade payables	(29,320)	N/A
Other payables and accrued expenses	(9,863)	N/A
Contract liabilities	(108,295)	N/A
Land costs payables	(75,872)	N/A
Cash generated from operations	16,254	N/A
Interest paid	(24,816)	N/A
Income tax paid	(79,335)	N/A
Income tax refund	100	N/A
Net cash used in operating activities	(87,797)	N/A
strange and special spec	(01,121)	

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023<sup>(1)</sup> (CONT'D)

	31.03.2023 RM'000	31.03.2022 <sup>(2)</sup> RM'000
CASH FLOWS USED IN INVESTING ACTIVITIES		
Interest received	3,541	N/A
Acquisition of property, plant and equipment	(16,818)	N/A
Additions to intangible assets	(696)	N/A
Addition to investment properties	(8,565)	N/A
Placement of fixed deposits pledged	338	N/A
Net cash used in investing activities	(22,200)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bank borrowings	(372,844)	N/A
Proceeds from bank borrowings	517,621	N/A
Payment of lease liabilities	(568)	N/A
Interest paid	(25)	N/A
Net cash from financing activities	144,184	N/A
NET INCREASE IN CASH AND CASH		
EQUIVALENTS	34,187	N/A
EFFECT OF EXCHANGE RATE FLUCTUATIONS	,	
ON CASH HELD	(177)	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING	,	
OF THE YEAR	189,399	N/A
CASH AND CASH EQUIVALENTS AT END OF	<u> </u>	
THE YEAR	223,409	N/A
Cash and cash equivalents comprise the following:		
Cash and bank balances	237,727	N/A
Fixed deposits placed with licensed banks	(14,318)	N/A
The appoint placed with hoomed outling	223,409	N/A
	223,407	

#### **Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Accountants' Report dated 24 May 2023 as disclosed in the Prospectus of SkyWorld Development Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- (2) No comparative figures for the preceding year are presented as this is the first interim financial report announced by the Group in compliance with the Listing Requirements.

N/A Not applicable.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

#### A. NOTES TO THE INTERIM FINANCIAL REPORT

#### A1. Basis of Preparation

The interim financial report of SkyWorld Development Berhad ("the Group") is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Listing Requirements.

This is the first interim financial report on the Group's unaudited condensed consolidated financial results for the fourth quarter ended 31 March 2023 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding period.

The interim financial report should be read in conjunction with the Accountants' Report dated 24 May 2023 as disclosed in the Prospectus of SkyWorld Development Berhad and the accompanying explanatory notes in this report.

#### **A2.** Significant Accounting Policies

The significant accounting policies adopted in this interim financial report are consistent with those adopted in preparation of the Accountants' Report as disclosed in the Prospectus.

#### **Adoption of Amendments to MFRSs**

The Group has adopted all Amendments to MFRSs issued by the MASB that are relevant and effective for annual periods beginning on or after 1 April 2022 as follows:

Amendments to MFRS 3 Reference to the Conceptual Framework

Amendments to MFRS 116 Property, Plant and Equipment – Proceeds before

Intended Use

Amendments to MFRS 137 Onerous Contracts – Cost to Fulfilling a Contract

Annual Improvements to MFRS Standards 2018 - 2020 Cycle

The adoption of the above did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group's existing accounting policies.

#### A3. Seasonal or Cyclical Factors

The business operations of the Group were not affected by any seasonal or cyclical factors during the current quarter and financial year under review.

#### A4. Material Unusual Items

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

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

#### A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

#### **A5.** Material Changes in Estimates

There were no changes in estimates that have a material effect on the results for the current quarter and financial year under review.

#### A6. Debts and Equity Securities

There were no issuance and repayment of debt and equity securities, share buybacks, share cancellations, share held as treasury shares and resale of treasury shares during the current quarter and financial year under review.

#### A7. Dividends Paid

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

#### A8. Segmental Reporting

The segmental analysis for the financial year ended 31 March 2023 is as follows:

### **Operation Segment**

#### 12-months ended 31 March 2023 (Unaudited)

	Property Development	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	840,784	627	-	841,411
Inter-segment revenue		83,938	(83,938)	
Total revenue	840,784	84,565	(83,938)	841,411
Cost of Sales				
External cost of sales	(542,935)	(222)	-	(543,065)
Inter-segment cost of sales	(39,151)	-	39,151	-
Total cost of sales	(582,086)	(222)	39,151	(543,065)
Gross Profit	258,698	84,343	(44,787)	298,346
Operating income				5,838
Selling & marketing expenses				(11,870)
Administrative expenses				(72,764)
Finance cost				(14,766)
Profit before tax				204,784
Income tax expense				(54,073)
Profit for the year				150,711

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

#### A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

#### A8. Segmental Reporting (Cont'd)

#### **Geographical Segment**

No geographical information is presented as the business of the Group is carried out predominantly in Malaysia.

#### A9. Material Events Subsequent to the End of Financial Year

There were no material events subsequent to the end of the current financial year under review that have not been reflected in this condensed consolidated interim financial report, except the following:

- a) On 31 January 2023, the Group has, via its subsidiary, SkyWorld Capital Berhad, lodged a rated Islamic Commercial Paper ("ICP") and Islamic Medium Term Notes ("IMTN") programme amounting to RM300,000,000 in nominal value under the Shariah principle of Wakalah Bi Al-Istithmar ("ICP and IMTN Programme"). The ICP and IMTN Programme is intended for various business conduct including investing activities and working capital requirements. On 10 May 2023, the Group has issued the first tranche of ICP under the ICP and IMTN Programme amounting to RM1,000,000 with a tenure of 92 days at the interest rate of 4.30%.
- b) On 3 May 2023, the Company had undertaken a bonus issue of shares on the basis of 1,409 bonus shares for every 125 existing shares. The bonus issue of shares was undertaken without any capitalisation from the reserves of the Company and that the new shares issued pursuant to the bonus issue of shares was issued as fully paid shares at nil consideration. Consequentially, the issued share capital of the Company after the effect of bonus issue of shares changed from RM62,500,000 comprising of 62,500,000 shares to RM62,500,000 comprising of 767,000,000 shares.
- c) Concurrently with the bonus issue of shares, the Company has undertaken a bonus issue of irredeemable convertible preference shares ("ICPS") on the basis of 3 ICPS for every 1 existing share to its existing shareholders. The bonus issue of ICPS was undertaken by way of capitalisation from the reserves of the Company amounting to RM150,000,000.
- d) On 12 September 2022, the Company entered into a conditional share sale agreement to acquire the remaining 40% equity interest comprising 2,000,000 ordinary shares held by Zafidi bin Mohamad, a director of the Group, in NTP World Corporation Sdn. Bhd. for a total consideration of RM20,000,000 by way of issuance and allotment of 25,000,000 ordinary shares of the Company. The completion of the acquisition is subject to and conditional upon the approvals obtained from regulatory authorities.

On 11 May 2023, the acquisition was completed and NTP became a wholly-owned subsidiary of the Company. Consequentially, the issued share capital after the effect of acquisition of NTP shares increased from RM62,500,000 comprising of 767,000,000 shares to RM82,500,000 comprising of 792,000,000 shares.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

#### A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

#### A9. Material Events Subsequent to the End of Financial Year (Cont'd)

e) As disclosed in Note B5, the Company had on 20 June 2023 issued its Prospectus in relation to the IPO comprising the public issue of 208,000,000 new ordinary shares in the Company and the offer for sale of 192,000,000 existing ordinary shares in the Company at an IPO price of RM0.80 per share.

The listing of and quotation for the Company's entire issued share capital on Main Market of Bursa Malaysia Securities Berhad is expected to be on 10 July 2023.

#### A10. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial year under review, except the following:

- (a) On 5 May 2022, SkyWorld Land Sdn. Bhd., a subsidiary of the Company, acquired 100% equity interest comprising 2 ordinary shares in Central Enclave Sdn. Bhd. ("CESB") for a total consideration of RM25.00 via cash. CESB is currently involved in the business of property development. The effective interest of the Company on CESB is 75%.
- (b) On 9 May 2022, SkyWorld Properties Sdn. Bhd.B, a subsidiary of the Company, acquired 100% equity interest comprising 1,000 ordinary shares in Kem Batu Kentonmen Development Sdn. Bhd. ("KBKD") for a total consideration of RM20.00 via cash. KBKD is currently involved in the business of property development. The effective interest of the Company on KBKD is 80%.
- (c) On 28 July 2022, the Company acquired 100% equity interest comprising 100 ordinary shares in SkyWorld Builders Sdn. Bhd. ("SBSB") for a total consideration of RM100.00 via cash. SBSB is currently involved in the business of property development.
- (d) On 15 August 2022, the Company acquired 100% equity interest comprising 100 ordinary shares in Aspirasi Cekap Sdn. Bhd. ("ACSB") for a total consideration of RM100.00 via cash. ACSB is currently involved in the business of property development.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

### A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

#### A11. Contingent Liabilities and Contingent Assets

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

#### A12. Material Capital Commitments

	Unaudited 31.03.2023 RM'000	Audited 31.03.2022 RM'000
Approved and contracted for: - Capital expenditure for new build-to-rent		
developments	20,914	-
	20,914	-

#### **A13.** Significant Related Party Transactions

	3-MONTHS ENDED 31.03.2023 RM'000	12-MONTHS ENDED 31.03.2023 RM'000
Related parties:		
Rental of office building	151	622
Rental of office equipment	36	135
Insurance brokerage and related services	21	167

(The remaining of this page is intentionally left blank)

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

#### B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

#### **B1.** Review of Performance

	3-MONTHS ENDED (4 <sup>TH</sup> QUARTER)		12-MONTHS ENDED		
	31.03.2023 RM'000	31.03.2022 <sup>(1)</sup> RM'000	31.03.2023 RM'000	31.03.2022 <sup>(1)</sup> RM'000	
Revenue	225,950	N/A	841,411	N/A	
Gross profit	97,675	N/A	298,346	N/A	
Profit before tax	72,628	N/A	204,784	N/A	

#### **Notes:**

No comparative figure for the preceding year and preceding quarter are presented as this is the first interim financial report announced by the Group in compliance with the Listing Requirements.

#### N/A Not applicable

The Group's revenue for current quarter and financial year ended 31 March 2023 is mainly attributed from property development segment.

The Group recorded revenue of RM225.9 million and RM841.4 million for the current quarter and financial year ended 31 March 2023 ("FY2023") respectively, which were mainly derived from the progressive revenue recognition from the on-going projects, namely **SkySierra Residences** (The Valley), **EdgeWood Residences**, **SkyVogue Residences**, **SkyAwani III Residences** and **SkyAwani V Residences** and the sales of completed inventories mainly from **SkyMeridien Residences**. During the financial year, **SkyAwani III Residences** has completed and delivered to our customers.

The Group recorded profit before tax of RM72.6 million and RM204.8 million for the current quarter and FY2023 respectively.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

### B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

#### **B2** Prospects of the Group

The Group has recorded a historical high revenue of RM841.4 million and profit after tax of RM150.7 million in FY2023. This was achieved mainly attributable to the Group's effective utilisation of available resources and keeping our operations lean and focused. The Group will continuously improve its operation efficiency and deliver stellar performance.

Inspired by the Group's brand promise to its customer – You Can Now Own a Quality Home and Living, we are committed to deliver quality products and services to our customers. During FY2023, the Group successfully delivered SkyAwani III Residences, a fully sold affordable housing project with a commendable QLASSIC score of 79%. All the Group's completed developments have been awarded QLASSIC scores, which have exceeded the industry's overall scores ranging between 69% and 73% between year 2017 and 2020.

For financial year 2024 ("FY2024"), the Group plans to launch new projects in Kuala Lumpur with total estimated Gross Development Values exceeding RM1.0 billion. As of 31 March 2023, the Group's unbilled sales amounted to RM944.6 million, providing visibility of future revenue.

In pursuing new growth opportunities, the Group will expand its presence beyond the Kuala Lumpur's boundaries to the state of Selangor. The Group has set aside RM100 million from the IPO proceeds for land acquisition and actively scouting for land for future development.

The Group also intends to expand its footprint beyond Malaysia. The Group is actively sourcing for suitable land in Ho Chi Minh City, Vietnam for its maiden development outside Malaysia.

To optimise the utilisation of resources, the Group began constructing two built-to-rent properties, namely Sama Square and SkyBlox during FY2023, on its landbanks which yet ready for development located in Setapak, Kuala Lumpur. Both Sama Square and SkyBlox are expected to commence operations in second half of FY2024 and contribute positively to the Group.

Despite challenging and uncertainties in both local and global economic outlook, the Board is cautiously optimistic that the financial and operation performances of the Group are remain satisfactory in FY2024.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

## B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

#### **B3** Profit guarantee or profit forecast

The Group did not issue profit forecast or profit guarantee in any announcement or public document during current quarter and financial year under review.

#### **B4** Taxation

	3-MONTHS ENDED (4 <sup>TH</sup> QUARTER)		12-MONTHS ENDED	
	31.03.2023 RM'000	31.03.2022 <sup>(1)</sup> RM'000	31.03.2023 RM'000	31.03.2022 <sup>(1)</sup> RM'000
Estimated tax payable:				
- Current financial period	11,825	N/A	52,915	N/A
- Underprovision in prior				
years	<u> </u>	N/A	8,185	N/A
	11,825	N/A	61,100	N/A
Deferred tax:				
- Current financial period	6,366	N/A	3,846	N/A
- Overprovision in prior				
years	(4,826)	N/A	(10,873)	N/A
	1,540	N/A	(7,027)	N/A
Total tax expense	13,365	<u>N/A</u>	54,073	<u>N/A</u>
Effective tax rate (%)	18	N/A	26	N/A
Statutory tax rate (%)	24	N/A	24	N/A

#### **Notes:**

No comparative figure for the preceding year and preceding quarter are presented as this is the first interim financial report announced by the Group in compliance with the Listing Requirements.

#### N/A Not applicable

The Group's effective tax rate for the current financial year was higher than the statutory tax rate of 24% mainly due to non-deductible expenses which includes expenses incurred for corporate exercise and non-cash expenses items such as provision for penalty on late payment for land and provision for Bumiputra quota penalty.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

### B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

#### **B5** Status of Corporate Proposals

Save as disclosed below, there were no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

On 20 June 2023, the Company issued the Prospectus in relation to the IPO comprising the public issue of 208,000,000 new ordinary shares in the Company and the offer for sale of 192,000,000 existing ordinary shares in the Company at an IPO price of RM0.80 per share.

The Listing is still pending completion as the Company is expected to be listed on 10 July 2023.

#### **B6** Utilisation of Proceeds from the Public Issue

The gross proceeds of approximately RM166.4 million to be raised from the Public Issue is intended to be utilised in the following manner:

	Amount of pr	oceeds	Estimated timeframe for utilisation
Details of utilisation	RM'000	%	upon Listing
Acquisition of land for development	100,000	60.10	Within 36 months
Working capital for project development	35,192	21.15	Within 24 months
Repayment of bank borrowings	20,000	12.02	Within 12 months
Estimated listing expenses	11,208	6.73	Immediate
_	166,400	100.00	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

### B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

#### **B7** Borrowings and Lease Liabilities

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

	Unaudited 31.03.2023 RM'000	Audited 31.03.2022 RM'000
Current		
Secured and guaranteed:		
Term loans	151,220	73,955
Bridging loans	7,977	7,852
Bank overdraft	<u> </u>	76,418
	159,197	158,225
Unsecured and unguaranteed:		
Lease liabilities	105	565
	105	565
Total short-term borrowings	159,302	158,790
Non-current		
Secured and guaranteed:		
Term loans	310,086	289,796
Bridging loans	13,841	
5 6	323,927	289,796
Unsecured and unguaranteed:		
Lease liabilities	44	124
Lease Haummes	44	124
Total long town howevings		
Total long-term borrowings	323,971	289,920
Total borrowings	483,273	448,710

All the borrowings and lease liabilities are denominated in Ringgit Malaysia.

#### **B8** Material Litigation

As at the date of this interim financial report, there was no material litigation or arbitration, and the Directors are not aware of any pending proceedings or any fact likely to give rise to any proceedings, which may materially and adversely affect the financial position or performance of the Group.

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

### B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

#### **B9** Dividends

The Board of Directors had on 4 July 2023, proposes to declare a first interim single-tier dividend of 3.00 sen per ordinary share based on the enlarged issued share capital of 1,000,000,000 shares upon Listing (approximately RM30.00 million) for the financial year ended 31 March 2023, to be paid on 22 September 2023 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 12 September 2023.

#### **B10** Earnings Per Share ("EPS")

#### a) Basic and diluted earnings per share

The basic and diluted EPS for the current quarter and financial year under review is computed as follows.

	3-MONTHS ENDED (4 <sup>TH</sup> QUARTER)		12-MONTHS ENDED	
	31.03.2023	<b>31.03.</b> 2022 (1)	31.03.2023	<b>31.03. 2022</b> (1)
Profit attributable to:				
- Owners of the				
Company (RM'000)	58,205	N/A	143,996	N/A
Weighted average				
number of ordinary				
shares in issue ('000)	62,500	N/A	62,500	N/A
Basic EPS (sen)	93.13	N/A	230.39	N/A

The diluted EPS is equal to basic EPS as the Company does not have any outstanding convertible securities at the end of reporting period.

If the EPS computed based on enlarge number of ordinary shares after IPO:

Number of ordinary	_			
shares ('000)	1,000,000	N/A	1,000,000	N/A
Effect on conversion of				
ICPS ('000)	187,500	N/A	187,500	N/A
Diluted number of				
ordinary shares ('000)	1,187,500	N/A	1,187,500	N/A
Basic EPS (sen)	5.82	N/A	14.40	N/A
Diluted EPS (sen)	4.90	N/A	12.13	N/A

Registration No: 200601034211 (753970-X) (Incorporated in Malaysia)

### B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

#### B10 Earnings Per Share ("EPS") (Cont'd)

#### **Notes:**

No comparative figure for the preceding year and preceding quarter are presented as this is the first interim financial report announced by the Group in compliance with the Listing Requirements.

N/A Not applicable

#### B11. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 31 March 2022.

#### **B12** Notes to the Statement of Profit or Loss and Other Comprehensive Income

	3-MONTHS ENDED 31.03.2023 RM'000	12-MONTHS ENDED 31.03.2023 RM'000
Amortisation of intangible assets	132	264
Bad debt written off	7	7
Depreciation of:		
- property, plant and equipment	410	1,312
- right-of-use assets	129	540
Finance costs	3,300	14,766
Impairment losses on intangible assets	3	696
Interest income	(1,138)	(3,541)
Reversal of allowance for doubtful debt of trade		
receivables	(9)	(59)
Unrealised (gain)/loss on foreign exchange	(177)	70

Save as disclosed above, the other required disclosure items pursuant to Note 16 of Appendix 9B of the Listing Requirements are not applicable.

#### **B13** Authorisation for Issue

The interim financial report for the financial year ended 31 March 2023 was authorised for issuance by the Board of Directors on 4 July 2023.