

# Interim Financial Report for three months ended 30 JUNE 2023

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## Note:

A1 to A11 are explanatory notes in accordance with MFRS 134.

B1 to B13 are explanatory notes in accordance with paragraph 9.22 of the Bursa Malaysia Securities Berhad's Listing Requirements.

#### **Condensed Consolidated Income Statements**

(The figures have not been audited)

	Current Year Quarter 30.06.2023 RM'000	Preceding Year Quarter 30.06.2022 RM'000	Current Year- To-Date 30.06.2023 RM'000	Preceding Year- To-Date 30.06.2022 RM'000
Revenue	382,246	305,999	778,308	594,190
Cost of sales	(183,664)	(142,599)	(359,415)	(271,359)
Gross profit	198,582	163,400	418,893	322,831
Other operating income	51,535	5,057	73,307	10,387
Administrative expenses	(43,432)	(29,424)	(92,707)	(62,831)
Other operating expenses	(1,144)	(19,594)	(21,988)	(33,837)
Profit from operations	205,541	119,439	377,505	236,550
Finance income	13,256	7,254	26,317	15,450
Finance costs	(49,511)	(35,433)	(99,233)	(73,861)
Share of after-tax results of				
associates and joint ventures	13,027	27,213	12,718	44,437
Profit before tax	182,313	118,473	317,307	222,576
Less tax:				
Company and subsidiaries	(28,139)	(25,725)	(57,296)	(44,733)
Profit for the period	154,174	92,748	260,011	177,843
Attributable to:				
Equity holders of the Company	112,044	49,790	168,112	92,513
Non-controlling interests	42,130	42,958	91,899	85,330
	154,174	92,748	260,011	177,843
Earnings per share (sen)				
- basic	8.30	3.68	12.45	6.84
- diluted Note1	8.30	3.68	12.45	6.84

Note 1 : As at 30 June 2023, the Group's diluted earnings per share is the same as basic earnings per share as the Group does not have any potential dilutive ordinary share in issue.

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

# **Condensed Consolidation Statements of Comprehensive Income**

(The figures have not been audited)

	Current Year Quarter 30.06.2023 RM'000	Preceding Year Quarter 30.06.2022 RM'000	Current Year To-Date 30.06.2023 RM'000	Preceding Year To-Date 30.06.2022 RM'000
Profit for the financial period	154,174	92,748	260,011	177,843
Other comprehensive income/(loss):				
Currency translation differences				
- equity holders	9,283	(7,663)	10,719	710
- non-controlling interests	9	7	10	9
Share of other comprehensive income/(loss)				
of associates and joint ventures	25,188	(12,328)	35,810	(17,985)
Items that may subsequently be				
reclassified to profit or loss	34,480	(19,984)	46,539	(17,266)
Items that will not be subsequently be				
reclassified to profit or loss:				
Net change in financial assets at				
fair value through other				
comprehensive income	248	4,690	2,755	11,959
Total comprehensive income for				
the financial period	188,902	77,454	309,305	172,536
Total comprehensive income for the				
financial period attributable to:				
Equity holders of the Company	146,763	34,489	217,396	87,197
Non-controlling interests	42,139	42,965	91,909	85,339
Total comprehensive income for				
the financial period	188,902	77,454	309,305	172,536

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

### **Condensed Consolidated Statements of Financial Position**

(The figures have not been audited)

Name	(The figures have not been audited)		A
ASSETS         RM*000         RM*000           MON-CURRENT ASSETS         1,492,804         1,503,486           Inventories         446,969         445,168           Investment properties         3,875,011         3,915,400           Intangible assets         798         4,914           Associates and joint ventures         546,884         250,594           Financial assets at fair value through other comprehensive income         55,317         53,626           Concession receivables         109,850         110,846           Deferred tax assets         34,814         36,784           EURRENT ASSETS         5,186         5,107           Inventories         580,984         51,699,818           Concession receivables         5,186         5,107           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,531           Assets classified as held-for-sale         1,322,260         1,343,313           Assets classified as held-for		20.00.2022	Audited
NON-CURRENT ASSETS   1,492,804   1,503,486   1,700,700   1,492,804   1,503,486   1,700,700   1,492,804   1,503,486   1,700,700   1,492,804   1,503,486   1,700,700   1,492,804   1,503,486   1,700,700   1,492,804   1,45,688   1,700,700   1,400,805   1,400,80			
NON-CURRENT ASSETS         Property, plant and equipment Inventories         1,492,804         1,503,486           Inventories         446,969         445,168           Investment properties         3,875,011         3,915,400           Intangible assets         798         4,914           Associates and joint ventures         546,884         520,594           Financial assets at fair value through other comprehensive income         55,317         53,626           Concession receivables         34,814         36,784           Deferred tax assets         34,814         36,784           Deferred tax assets         580,984         536,491           CORRENT ASSETS         1,866         5,107           Inventories         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Receivables and contract assets         490,832         417,888           Receivables and contract assets         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,394,110         1,394,110           Toral ASSETS         9,084,335		RM'000	RM'000
Property, plant and equipment Investment properties         1,492,804         1,503,485           Investment properties         3,875,911         3,915,400           Intangible assets         798         4,914           Associates and joint ventures         546,884         520,594           Financial assets at fair value through other comprehensive income         546,884         520,595           Financial assets at fair value through other comprehensive income         55,317         53,626           Concession receivables         109,850         110,846           Deferred tax assets         6,562,447         6,590,818           CURRENT ASSETS         5,186         5,107           Inventories         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           Total ASSETS         (1,376)         9,747           Other creation and plant becaus			
Investment properties         446,969         445,168           Investment properties         3,875,011         3,915,400           Intangible assets         798         4,914           Associates and joint ventures         546,884         520,594           Financial assets at fair value through other comprehensive income         55,317         53,626           Concession receivables         109,850         110,846           Deferred tax assets         43,814         36,784           EURRENT ASSETS         580,984         536,491           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         1,082         1,607           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,294,36           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)		4 400 004	4 502 406
Investment properties         3,875,011         3,915,400           Intangible assets         798         4,914           Associates and joint ventures         546,884         520,594           Financial assets at fair value through other comprehensive income         55,317         53,626           Concession receivables         109,850         10,846           Deferred tax assets         4,814         36,784           Deferred tax assets         6,562,447         6,590,818           CURRENT ASSETS         580,984         536,491           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,821         1,507           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         1,394,110         1,394,110           Thare capital         1,394,110         1,394,110           Treasury shares         13,69         9,747           O			
Intangible assets         798         4,914           Associates and joint ventures         546,884         520,594           Financial assets at fair value through other comprehensive income         55,317         53,626           Concession receivables         109,850         110,846           Deferred tax assets         6,552,447         6,590,818           CURRENT ASSETS           Inventories         5,186         5,107           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,600         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)			
Associates and joint ventures         546,884         520,594           Financial assets at fair value through other comprehensive income         55,17         53,626           Concession receivables         109,850         110,846           Deferred tax assets         34,814         36,784           Deferred tax assets         6,562,447         6,590,818           CURRENT ASSETS           Inventories         580,984         536,491           Concession receivables         1,434         1,875           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         13,94,110         1,394,110           There capital         1,394,110         1,394,110           Treasury shares         13,96,612         3,756,615           Other re			
Financial assets at fair value through other comprehensive income Concession receivables         55,317         53,626           Concession receivables         109,850         110,846           Deferred tax assets         34,814         36,784           CURRENT ASSETS         580,984         556,99.818           Inventories         580,984         536,491           Concession receivables         1,434         1,875           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Treasury shares         (13,769)         9,747           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         20,314         236,			
Concession receivables         109,850         110,846           Deferred tax assets         34,814         36,784           CURRENT ASSETS         6,562,447         6,590,818           Inventories         580,984         536,991           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,122,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)         (9,747)           Other reserves         6,733         11,449           Retained earnings         2,527,538         2,365,514           Non-controlling interests         203,144         236,655           Non-controlling interests         203,144         236,65	•	•	•
Deferred tax assets         34,814         36,784           CURRENT ASSETS         6,562,447         6,590,818           Inventories         580,984         536,491           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         1,8219         24,806           Cash held under Housing Development Accounts         1,822         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1         3,94,110           Thare capital         1,394,110         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,365,674           Non-Cutrolling interests         203,144         236,655           TOTAL EQUITY         1         1,77,80           Payables and contract li	=		
CURRENT ASSETS         6,562,447         6,590,818           Inventories         580,984         536,491           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,251         1,531         1,531           Assets classified as held-for-sale         1,531         1,531         1,531           Assets classified as held-for-sale         1,394,110         1,394,110           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         2,031,44         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         1,7671         17,780			
Inventories	Deferred tax assets		
Inventories         580,984         536,491           Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,222,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,717,756         3,996,141           LIABILITIES         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowi	<u> </u>	6,562,447	6,590,818
Concession receivables         5,186         5,107           Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)         0ther reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674         3,968,612         3,759,486           Non-controlling interests         203,144         236,655         107AL EQUITY         4,171,756         3,996,141           LIABILITIES         Payables and contract liabilities         1,64,903         151,877         1,780           Deferred tax liabilities         164,903         151,877         1,780         2,966,069         1,976,069         1,935,726         651,501         5	CURRENT ASSETS		
Amounts owing by associates and joint ventures         1,434         1,875           Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         1,761         17,780           LIABILITIES         14,493         151,877           Payables and contract liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4         4           Payables and con	Inventories	580,984	536,491
Receivables and contract assets         490,832         417,888           Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,366,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           CURRENT LIABILITIES<	Concession receivables	5,186	
Tax recoverable         18,219         24,806           Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,717,756         3,996,141           LIABILITIES         17,671         17,780           Deferred tax liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           4,096,491         4,135,726           CURRENT LIABILITIES         4         4           Payables and contract liabilities         633,485         651,501<		1,434	1,875
Cash held under Housing Development Accounts         1,082         1,607           Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         3,908,431         1,394,110           Share capital         1,394,110         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         17,671         17,780           Payables and contract liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4         4           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4 <th< td=""><td>Receivables and contract assets</td><td>490,832</td><td>417,888</td></th<>	Receivables and contract assets	490,832	417,888
Deposits, cash and bank balances         1,422,620         1,349,313           Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,111           LIABILITIES         Value         1,671         1,780           Deferred tax liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current LIABILITIES         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           Interest bea	Tax recoverable	18,219	24,806
Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES           NON-CURRENT LIABILITIES         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         633,485         651,501           Interest bearing bank borrowings         160,100         125,589           Inter	Cash held under Housing Development Accounts	1,082	1,607
Assets classified as held-for-sale         1,531         1,531           TOTAL ASSETS         9,084,335         8,929,436           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES           NON-CURRENT LIABILITIES         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         633,485         651,501           Interest bearing bank borrowings         160,100         125,589           Inter	Deposits, cash and bank balances	1,422,620	1,349,313
TOTAL ASSETS         2,531,888         2,338,618           EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT         1,394,110         1,394,110           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         NON-CURRENT LIABILITIES         17,671         17,780           Payables and contract liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           CURRENT LIABILITIES         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           Interest bearing bank borrowings         160,100         125,589           Interest bearing bank borrowings         160,100         125,589			
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT           Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Ron-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES           Payables and contract liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295			
Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         SAME AND	TOTAL ASSETS	9,084,335	8,929,436
Share capital         1,394,110         1,394,110           Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         SAME AND	EQUITY ATTRIBUTABLE TO OWNERS OF THE DARENT		
Treasury shares         (13,769)         (9,747)           Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         VANALY AND	•	1 204 110	1 204 110
Other reserves         60,733         11,449           Retained earnings         2,527,538         2,363,674           Non-controlling interests         3,968,612         3,759,486           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES         NON-CURRENT LIABILITIES           Payables and contract liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           CURRENT LIABILITIES         651,501         4           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           Interest bearing bank borrowings         816,088         797,569           TOTAL LIABILITIES         4,912,579         4,933,295	•		
Retained earnings         2,527,538         2,363,674           Non-controlling interests         3,968,612         3,759,486           Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES           NON-CURRENT LIABILITIES         7         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295	•		
Non-controlling interests         3,968,612         3,759,486           TOTAL EQUITY         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES           NON-CURRENT LIABILITIES           Payables and contract liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295			
Non-controlling interests         203,144         236,655           TOTAL EQUITY         4,171,756         3,996,141           LIABILITIES           NON-CURRENT LIABILITIES           Payables and contract liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295	Retained earnings		
TOTAL EQUITY       4,171,756       3,996,141         LIABILITIES         NON-CURRENT LIABILITIES         Payables and contract liabilities       17,671       17,780         Deferred tax liabilities       164,903       151,877         Interest bearing bank borrowings       3,913,917       3,966,069         CURRENT LIABILITIES       4,096,491       4,135,726         Payables and contract liabilities       633,485       651,501         Amounts owing to associates       4       4         Current tax liabilities       22,499       20,475         Interest bearing bank borrowings       160,100       125,589         TOTAL LIABILITIES       4,912,579       4,933,295	and the second s		
LIABILITIES         NON-CURRENT LIABILITIES         Payables and contract liabilities       17,671       17,780         Deferred tax liabilities       164,903       151,877         Interest bearing bank borrowings       3,913,917       3,966,069         4,096,491       4,135,726         CURRENT LIABILITIES       8       633,485       651,501         Amounts owing to associates       4       4       4         Current tax liabilities       22,499       20,475         Interest bearing bank borrowings       160,100       125,589         TOTAL LIABILITIES       4,912,579       4,933,295			
NON-CURRENT LIABILITIES         Payables and contract liabilities       17,671       17,780         Deferred tax liabilities       164,903       151,877         Interest bearing bank borrowings       3,913,917       3,966,069         CURRENT LIABILITIES       4,096,491       4,135,726         Payables and contract liabilities       633,485       651,501         Amounts owing to associates       4       4         Current tax liabilities       22,499       20,475         Interest bearing bank borrowings       160,100       125,589         TOTAL LIABILITIES       4,912,579       4,933,295	TOTAL EQUITY	4,171,756	3,996,141
Payables and contract liabilities         17,671         17,780           Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295			
Deferred tax liabilities         164,903         151,877           Interest bearing bank borrowings         3,913,917         3,966,069           4,096,491         4,135,726           CURRENT LIABILITIES         8         651,501           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295			
Interest bearing bank borrowings         3,913,917         3,966,069           CURRENT LIABILITIES         4,096,491         4,135,726           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295		•	17,780
CURRENT LIABILITIES         4,096,491         4,135,726           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295	Deferred tax liabilities	164,903	151,877
CURRENT LIABILITIES           Payables and contract liabilities         633,485         651,501           Amounts owing to associates         4         4           Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         4,912,579         4,933,295	Interest bearing bank borrowings	3,913,917	
Payables and contract liabilities       633,485       651,501         Amounts owing to associates       4       4         Current tax liabilities       22,499       20,475         Interest bearing bank borrowings       160,100       125,589         TOTAL LIABILITIES       4,912,579       4,933,295		4,096,491	4,135,726
Amounts owing to associates       4       4         Current tax liabilities       22,499       20,475         Interest bearing bank borrowings       160,100       125,589         TOTAL LIABILITIES       4,912,579       4,933,295			
Current tax liabilities         22,499         20,475           Interest bearing bank borrowings         160,100         125,589           TOTAL LIABILITIES         816,088         797,569           4,912,579         4,933,295	•		
Interest bearing bank borrowings         160,100         125,589           816,088         797,569           TOTAL LIABILITIES         4,912,579         4,933,295		=	•
816,088         797,569           TOTAL LIABILITIES         4,912,579         4,933,295			
TOTAL LIABILITIES 4,912,579 4,933,295	Interest bearing bank borrowings		
	_		
TOTAL EQUITY AND LIABILITIES         9,084,335         8,929,436	TOTAL LIABILITIES	4,912,579	4,933,295
	TOTAL EQUITY AND LIABILITIES	9,084,335	8,929,436

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

# **IGB Berhad** 200001013196(515802-U)

(Incorporated in Malaysia)

# Condensed Consolidated Statement of Changes in Equity for the six months ended 30 June 2023

(The figures have not been audited)

	A	Attributable to equity holders				on-controlling Interests		
	Share Capital RM'000	Treasury Shares RM'000	Other reserves RM'000	Retained earnings RM'000	Total RM'000	RM'000	Total equity RM'000	
At 1 January 2023	1,394,110	(9,747)	11,449	2,363,674	3,759,486	236,655	3,996,141	
Total comprehensive income for the financial period	-	-	49,284	168,112	217,396	91,909	309,305	
Issuance of ordinary shares Share buy-back Capital reduction Dividend paid to non-controlling interests Changes in ownership interests in subsidiaries that do not result in a loss of control	- - - - -	- (4,022) - - -	- - - -	- - - - (4,248)	- (4,022) - - - (4,248)	340 - (16,826) (113,182) 4,248	340 (4,022) (16,826) (113,182)	
Total transactions with equity holders  At 30 June 2023	- 1,394,110	(4,022) (13,769)	- 60,733	(4,248) 2,527,538	(8,270) 3,968,612	(125,420) 203,144	(133,690) 4,171,756	

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

**IGB Berhad** 200001013196(515802-U)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity for six months ended 30 June 2022 (The figures have not been audited)

_	Attributable to equity holders					Non-controlling Interests		
	Share Capital RM'000	Treasury Shares RM'000	Redeemable Convertible Cumulative Preference Shares RM'000	Other reserves RM'000	Retained earnings RM'000	Total RM'000	RM'000	Total equity RM'000
At 1 January 2022	1,393,859	(3,310)	96,626	32,033	2,321,788	3,840,996	281,463	4,122,459
Total comprehensive income for the financial period	-	-	-	(5,316)	92,513	87,197	85,339	172,536
Conversion of Redeemable Convertible Cumulative Preference Shares ("RCCPS") to ordinary shares Redemption of Redeemable Convertible Cumulative Preference Shares ("RCCPS") Issuance of ordinary shares Share buy-back Capital reduction Dividend paid to ordinary shareholders Dividend paid to non-controlling interests Changes in ownership interests in subsidiaries that do not result in a loss of control	251 - - - - - -	- - - (3,786) - - - -	(187) (96,439) - - - - - -	- - - - - - -	(34) (18,397) - - (45,181) - (3,741)	30 (114,836) - (3,786) - (45,181) - (3,741)	- 291 - (10,236) - (103,793) 3,741	30 (114,836) 291 (3,786) (10,236) (45,181) (103,793)
Total transactions with equity holders	251	(3,786)	(96,626)	-	(67,353)	(167,514)	(109,997)	(277,511)
At 30 June 2022	1,394,110	(7,096)	-	26,717	2,346,948	3,760,679	256,805	4,017,484

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

### **Condensed Consolidated Cash Flow Statements**

(The figures have not been audited)

Receipts from customers Receipts from customers Receipts from customers Rayments to contractors, suppliers and employees Rash flow generated from operations Receipts from customers Rash flow generated from operations Receipts from operations Receipts from operations Receipts from operations Receipts flow generated from operations Receipts gaid Receip	(The figures have not been dualica)	31.06.2023 RM'000	30.06.2022 RM'000
Receipts from customers Payments to contractors, suppliers and employees Cash flow generated from operations Interests paid Interests paid Income taxes paid Net cash generated from operating activities  Additions to property, plant and equipment, investment properties and land held for property development Additions to property, plant and equipment, investment properties and land held for property development Additions to income taxes paid Additions to income taxes paid Additional investments in associates and joint ventures Proceeds from disposal of financial assets at fair value through other comprehensive income Proceeds from disposal of subsidiaries Capital reduction Advice the first of the fir	Operating activities		
Payments to contractors, suppliers and employees Cash flow generated from operations Interests paid Income taxes paid Net cash generated from operating activities  Additions to property, plant and equipment, investment properties and land held for property development Additional investments in associates and joint ventures Proceeds from disposal of financial assets at fair value through other comprehensive income Proceeds from disposal of subsidiaries Capital reduction Movement in pledged deposits Net repayment from associates and joint ventures Movement in Fixed Deposits with maturity more than 3 months Dividend received from investing activities  Financing activities  Financing activities  Financing activities  Proceeds from investing income  1	· · · · · · · ·	787,795	602,323
Cash flow generated from operations Interests paid (99,268) (68,311) Income taxes paid (99,268) (33,688) Net cash generated from operating activities (149,674) (108,939)  Investing activities  Additions to property, plant and equipment, investment properties and land held for property development (16,032) Additional investments in associates and joint ventures - (3,873) Proceeds from disposal of financial assets at fair value through other comprehensive income - (2,294) Net repayment from associates and joint ventures 141 (2,294) Net repayment from associates and joint ventures 143 (2,294) Net repayment from investments 143 (2,694) Dividend received from investments 143 (2,694) Dividend received from investments 143 (2,694) Dividend received from investing activities 11,563 (3,560)  Financing activities  Dividend paid to holders of RCCPS - (3,421) Dividend paid to ordinary shareholders - (45,181) Dividend paid to non-controlling interests (111,694) (90,663) Purchase of treasury shares (4,022) (3,786) Settlement of redemption of redeemable preference shares (17,605) (35,656) Net cash used in financing activities (133,321) (308,505)  Net increase in cash and cash equivalents at 3 June (40; Fixed deposits with maturity of more than 3 months (17,599) Add: Fixed deposits with maturity of more than 3 months (17,694) (3,769) Add: Fixed deposits with maturity of more than 3 months (17,691) (3,769) Add: Fixed deposits with maturity of more than 3 months (17,693) (3,769)	·		
Interests paid (99,268) (33,688) (36,283) (36,283) Net cash generated from operating activities 149,674 108,939  Investing activities  Additions to property, plant and equipment, investment properties and land held for property development (16,032) (19,658) Additional investments in associates and joint ventures - (3,873) Proceeds from disposal of financial assets at fair value through other comprehensive income - 23,188 Proceeds from disposal of subsidiaries - 1,250 (2,294) Net repayment from associates and joint ventures 141 1,061 Dividend received from investments 143 12,694 (15,658) Net cash generated from investing activities 11,563 (3,521) Dividend paid to non-controlling interests (111,694) (19,658) Net cash used in financing activities 129,798 Add: Fixed deposits at January 1,010,224 1,031,182 Cash and cash equivalents at January 1,010,224 1,031,182 Add: Fixed deposits with maturity of more than 3 months 1,075,93 Add: Fixed deposits with maturity of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits with maturity of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits with maturity of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits with maturity of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits with maturity of more than 3 months 1,075,811 3,81,90 Add: Fixed deposits with maturity of more than 3 months 148,221 316,813			213,533
Income taxes paid Net cash generated from operating activities  Investing activities  Additions to property, plant and equipment, investment properties and land held for property development Additional investments in associates and joint ventures Proceeds from disposal of financial assets at fair value through other comprehensive income Proceeds from disposal of subsidiaries Capital reduction Advenment in pledged deposits Net repayment from associates and joint ventures Advenment in Fixed Deposits with maturity more than 3 months Dividend received from investing activities  Proceeds from disposal of subsidiaries 1,250 Capital reduction 1,250 Capital reduction 2,3,188 Proceeds from disposal of subsidiaries 441 1,061 Dividend received from investments 143 12,694 Dividend received from investments 143 12,694 Dividend received from associates and joint ventures Movement in Fixed Deposits with maturity more than 3 months Interest Received 11,563 Ret cash generated from investing activities  Financing activities Dividend paid to holders of RCCPS Financing activities  Dividend paid to non-controlling interests Quickled paid to ordinary shareholders Purchase of treasury shares Settlement of redemption of redeemable preference shares Ret repayment of bank borrowings Ret repayment of bank borrowings (17,605) Ret cash used in financing activities  Net increase in cash and cash equivalents Currency translation differences 37,341 (13,606) Ret increase in cash and cash equivalents Currency translation differences 37,341 (13,275) Cash and cash equivalents at 30 June Add: Restricted cash and deposits pledged with licensed bank Add: Extricted cash and deposits pledged with licensed bank Add: Extricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months	- · · · · · · · · · · · · · · · · · · ·		
Investing activities  Additions to property, plant and equipment, investment properties and land held for property development (16,032) Additional investments in associates and joint ventures Proceeds from disposal of financial assets at fair value through other comprehensive income Proceeds from disposal of subsidiaries - 1,250 Capital reduction - 19,313 Movement in pledged deposits - 1,061 Dividend received from investments 143 12,694 Dividend received from associates and joint ventures 8,219 210 Movement in Fixed Deposits with maturity more than 3 months 11,563 63,560  Financing activities  Dividend paid to holders of RCCPS Dividend paid to holders of RCCPS Dividend paid to non-controlling interests (111,694) Purchase of treasury shares Settlement of redemption of redeemable preference shares (17,605) Net cash used in financing activities  Net increase in cash and cash equivalents 22,916 Cash and cash equivalents at 1 January 1,001,224 Add: Fixed deposits with maturity of more than 3 months 1,075,481 Battle Cash and cash equivalents at 1 January 1,002,243 Add: Fixed deposits with maturity of more than 3 months 1,075,481 Sate,314 Sate,315 Sate,321 Sate,322 Sate,322 Sate,322 Sate,323 Sate,		1 ' ' 1 1	
Additions to property, plant and equipment, investment properties and land held for property development (16,032) (19,658) Additional investments in associates and joint ventures Proceeds from disposal of financial assets at fair value through other comprehensive income - 1,250 (2,294) Ret repayment from associates and joint ventures - 1,250 (2,294) Net repayment from associates and joint ventures - 1,261 (2,294) Net repayment from associates and joint ventures - 1,261 (2,294) Net repayment from associates and joint ventures - 1,261 (2,294) Net repayment from associates and joint ventures - 1,261 (2,294) Net repayment from associates and joint ventures - 1,261 (2,294) Novement in Fixed Deposits with maturity more than 3 months - 1,542 (2,294) Interest Received - 2,6317 (2,594) Net cash generated from investing activities - 1,545 (2,594) Net cash generated from investing activities - 1,545 (2,594) Dividend paid to holders of RCCPS - (3,421) Dividend paid to ordinary shareholders - (45,181) Dividend paid to ordinary shareholders - (45,181) Dividend paid to non-controlling interests - (11,694) (90,663) Purchase of treasury shares - (129,798) Net repayment of bank borrowings - (17,605) (33,656) Net cash used in financing activities - (133,321) (308,505)  Net increase in cash and cash equivalents - (136,006) Currency translation differences - 37,341 (13,275) Cash and cash equivalents at 1 January - (1,010,224 (1,031,182) Cash and cash equivalents at 30 June - (1,075,481 (1,075	Net cash generated from operating activities	149,674	
properties and land held for property development Additional investments in associates and joint ventures Proceeds from disposal of financial assets at fair value through other comprehensive income Proceeds from disposal of subsidiaries Capital reduction Average and in the pledged deposits Proceeds from disposal of subsidiaries Capital reduction Average and in the pledged deposits Average and in the pledged deposits Proceeds from investments Proceeds from associates and joint ventures Proceeds from investments Proceeds from investments Proceeds from associates and joint ventures Proceeds from investments Proc	Investing activities		
Additional investments in associates and joint ventures Proceeds from disposal of financial assets at fair value through other comprehensive income Proceeds from disposal of subsidiaries Capital reduction Capital reduction Net repayment from associates and joint ventures Proveeds from disposal of subsidiaries Capital reduction  Net repayment from associates and joint ventures Proveed from investments Additional received from investments Addit 1,061 Dividend received from investments Additional received from associates and joint ventures Additional received from investments Additi	Additions to property, plant and equipment, investment		
Proceeds from disposal of financial assets at fair value through other comprehensive income Proceeds from disposal of subsidiaries Proceeds from investments Proceeds from disposal of subsidiaries Proceeds from diversidates Proceeds from disposal of sub	properties and land held for property development	(16,032)	(19,658)
other comprehensive income Proceeds from disposal of subsidiaries Capital reduction Capital reduction  Net repayment in pledged deposits Net repayment from associates and joint ventures Dividend received from investments Dividend received from associates and joint ventures Net received from associates and joint ventures Novement in Fixed Deposits with maturity more than 3 months Interest Received Novement in Fixed Deposits with maturity more than 3 months Interest Received In	Additional investments in associates and joint ventures	-	(3,873)
Proceeds from disposal of subsidiaries Capital reduction Avoyment in pledged deposits Net repayment from associates and joint ventures Dividend received from investments Interest Received Net cash generated from investing activities  Financing activities Dividend paid to holders of RCCPS Dividend paid to ordinary shareholders Dividend paid to non-controlling interests Settlement of redemption of redeemable preference shares Net cash used in financing activities  Net repayment of bank borrowings Net repayment of bank borrowings Net repayment of bank borrowings Net repayment of sand cash equivalents Settlement of redemption of redeemable preference shares Net repayment of bank borrowings Net increase in cash and cash equivalents Currency translation differences Cash and cash equivalents at 1 January Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  1,250 19,311 1,010 1,224 1,031,182 1,010 1,075,481 1,010 1,075,481 1,010 1,075,481 348,221 316,813	Proceeds from disposal of financial assets at fair value through		
Capital reduction Movement in pledged deposits Net repayment from associates and joint ventures Dividend received from investments Dividend received from associates and joint ventures Dividend received from associates and joint ventures Movement in Fixed Deposits with maturity more than 3 months Interest Received Rec	other comprehensive income	-	23,188
Movement in pledged deposits Net repayment from associates and joint ventures Dividend received from investments Dividend received from associates and joint ventures Bividend peoposits with maturity more than 3 months Interest Received Cabana generated from investing activities  Dividend paid to holders of RCCPS Dividend paid to ordinary shareholders Dividend paid to ordinary shareholders Dividend paid to non-controlling interests Financing activities  Dividend paid to non-controlling interests Interest (45,181) Dividend paid to non-controlling interests Interest (46,022) Interest (45,181) Interest (46,022) Interest (46,022) Interest (45,181) Interest (46,021) Interest (45,181) Interest (45,	Proceeds from disposal of subsidiaries	-	1,250
Net repayment from associates and joint ventures Dividend received from investments Dividend received from associates and joint ventures Movement in Fixed Deposits with maturity more than 3 months Interest Received Interest Received Net cash generated from investing activities  Financing activities Dividend paid to holders of RCCPS Dividend paid to ordinary shareholders Dividend paid to non-controlling interests Purchase of treasury shares Settlement of redemption of redeemable preference shares Net repayment of bank borrowings Net repayment of bank borrowings Net repayment of bank borrowings Net increase in cash and cash equivalents Currency translation differences Currency translation differences Cash and cash equivalents at 1 January Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  143 12,694 12,694 16,219 11,651 11,653 11,563 11,563 63,560  - (3,421) - (3,421) - (45,181) - (45,181) - (45,181) - (45,181) - (45,181) - (45,181) - (11,694) - (90,663) - (129,798) - (129,798) - (129,798) - (129,798) - (129,798) - (129,798) - (129,798) - (133,321) - (136,006) - (1	Capital reduction	-	19,313
Dividend received from investments Dividend received from associates and joint ventures Movement in Fixed Deposits with maturity more than 3 months Interest Received Interest Received Net cash generated from investing activities  Financing activities Dividend paid to holders of RCCPS Dividend paid to ordinary shareholders Dividend paid to non-controlling interests Purchase of treasury shares Settlement of redeemable preference shares Net repayment of bank borrowings Net repayment of bank borrowings Net cash used in financing activities  Net increase in cash and cash equivalents Currency translation differences Cash and cash equivalents at 1 January Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  143 12,694 210 210 221 221 221 232 243 253 26,317 25,255 26,317 26,317 26,317 27,326 26,317 27,326 27,327 28,321 21,031,182 21,031,182 21,031,182	Movement in pledged deposits	-	(2,294)
Dividend received from associates and joint ventures Movement in Fixed Deposits with maturity more than 3 months Interest Received Interes	Net repayment from associates and joint ventures	441	1,061
Movement in Fixed Deposits with maturity more than 3 months Interest Received Intere	Dividend received from investments	143	12,694
Interest Received 26,317 15,450  Net cash generated from investing activities 11,563 63,560  Financing activities  Dividend paid to holders of RCCPS - (3,421) Dividend paid to ordinary shareholders - (45,181) Dividend paid to non-controlling interests (111,694) (90,663) Purchase of treasury shares (4,022) (3,786) Settlement of redemption of redeemable preference shares - (129,798) Net repayment of bank borrowings (17,605) (35,656) Net cash used in financing activities (133,321) (308,505)  Net increase in cash and cash equivalents 27,916 (136,006) Currency translation differences 37,341 (13,275) Cash and cash equivalents at 1 January 1,010,224 1,031,182 Cash and cash equivalents at 30 June 1,075,481 881,901 Add: Restricted cash and deposits pledged with licensed bank - 76,993 Add: Fixed deposits with maturity of more than 3 months 348,221 316,813	Dividend received from associates and joint ventures	8,219	210
Net cash generated from investing activities11,56363,560Financing activities	Movement in Fixed Deposits with maturity more than 3 months	(7,525)	16,219
Financing activities  Dividend paid to holders of RCCPS  Dividend paid to ordinary shareholders  Dividend paid to non-controlling interests  Purchase of treasury shares  Settlement of redemption of redeemable preference shares  Net repayment of bank borrowings  Net cash used in financing activities  Net increase in cash and cash equivalents  Currency translation differences  Cash and cash equivalents at 1 January  Cash and cash equivalents at 30 June  Add: Restricted cash and deposits pledged with licensed bank  Add: Fixed deposits with maturity of more than 3 months  1 (3,421)  (3,421)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (111,694)  (129,798)  (129,798)  (17,605)  (17,605)  (133,321)  (308,505)  Net increase in cash and cash equivalents  27,916  (136,006)  (136,006)  (136,006)  1,010,224  1,031,182  1,010,224  1,031,182  316,813	Interest Received	26,317	15,450
Dividend paid to holders of RCCPS Dividend paid to ordinary shareholders Dividend paid to non-controlling interests Purchase of treasury shares Settlement of redemption of redeemable preference shares Net repayment of bank borrowings Net cash used in financing activities  Net increase in cash and cash equivalents Currency translation differences Cash and cash equivalents at 1 January Cash and cash equivalents at 30 June Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  - (3,421) (45,181) (90,663) (111,694) (129,798) (129,798) (17,605) (17,605) (17,605) (17,605) (136,006) (133,321) (136,006)	Net cash generated from investing activities	11,563	63,560
Dividend paid to ordinary shareholders Dividend paid to non-controlling interests Purchase of treasury shares Settlement of redemption of redeemable preference shares Net repayment of bank borrowings Net cash used in financing activities  Net increase in cash and cash equivalents Currency translation differences Cash and cash equivalents at 1 January Cash and cash equivalents at 30 June Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  (111,694) (90,663) (124,022) (3,786) (129,798) (129,798) (129,798) (129,798) (133,321) (308,505) (136,006) (			1
Dividend paid to non-controlling interests Purchase of treasury shares Settlement of redemption of redeemable preference shares Net repayment of bank borrowings Net cash used in financing activities  Net increase in cash and cash equivalents Currency translation differences Cash and cash equivalents at 1 January Cash and cash equivalents at 30 June Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  (111,694) (90,663) (12,786) (12,786) (129,798) (17,605) (17,605) (133,321) (308,505) (136,006) (1	·	-	
Purchase of treasury shares Settlement of redemption of redeemable preference shares Net repayment of bank borrowings Net cash used in financing activities  Net increase in cash and cash equivalents Currency translation differences Cash and cash equivalents at 1 January Cash and cash equivalents at 30 June Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  (13,786) (129,798) (129,798) (135,656) (133,321) (308,505) (136,006) (		-	
Settlement of redemption of redeemable preference shares Net repayment of bank borrowings (17,605)  Net cash used in financing activities (133,321)  Net increase in cash and cash equivalents Currency translation differences Cash and cash equivalents at 1 January Cash and cash equivalents at 30 June Add: Restricted cash and deposits pledged with licensed bank Add: Fixed deposits with maturity of more than 3 months  1 (129,798) (129,798) (17,605) (35,656) (308,505) (136,006	-		
Net repayment of bank borrowings(17,605)(35,656)Net cash used in financing activities(133,321)(308,505)Net increase in cash and cash equivalents27,916(136,006)Currency translation differences37,341(13,275)Cash and cash equivalents at 1 January1,010,2241,031,182Cash and cash equivalents at 30 June1,075,481881,901Add: Restricted cash and deposits pledged with licensed bank-76,993Add: Fixed deposits with maturity of more than 3 months348,221316,813	·	(4,022)	· · · · · ·
Net cash used in financing activities(133,321)(308,505)Net increase in cash and cash equivalents27,916(136,006)Currency translation differences37,341(13,275)Cash and cash equivalents at 1 January1,010,2241,031,182Cash and cash equivalents at 30 June1,075,481881,901Add: Restricted cash and deposits pledged with licensed bank-76,993Add: Fixed deposits with maturity of more than 3 months348,221316,813		- (47.007)	
Net increase in cash and cash equivalents27,916(136,006)Currency translation differences37,341(13,275)Cash and cash equivalents at 1 January1,010,2241,031,182Cash and cash equivalents at 30 June1,075,481881,901Add: Restricted cash and deposits pledged with licensed bank-76,993Add: Fixed deposits with maturity of more than 3 months348,221316,813			
Currency translation differences37,341(13,275)Cash and cash equivalents at 1 January1,010,2241,031,182Cash and cash equivalents at 30 June1,075,481881,901Add: Restricted cash and deposits pledged with licensed bank-76,993Add: Fixed deposits with maturity of more than 3 months348,221316,813	Net cash used in financing activities	(133,321)	(308,505)
Cash and cash equivalents at 1 January1,010,2241,031,182Cash and cash equivalents at 30 June1,075,481881,901Add: Restricted cash and deposits pledged with licensed bank-76,993Add: Fixed deposits with maturity of more than 3 months348,221316,813	Net increase in cash and cash equivalents	27,916	(136,006)
Cash and cash equivalents at 30 June1,075,481881,901Add: Restricted cash and deposits pledged with licensed bank-76,993Add: Fixed deposits with maturity of more than 3 months348,221316,813	•	37,341	(13,275)
Add: Restricted cash and deposits pledged with licensed bank - 76,993 Add: Fixed deposits with maturity of more than 3 months 348,221 316,813	Cash and cash equivalents at 1 January	1,010,224	1,031,182
Add: Fixed deposits with maturity of more than 3 months 348,221 316,813		1,075,481	881,901
	· · · · ·	-	
As per statement of financial position 1,423,702 1,275,707			316,813
	As per statement of financial position	1,423,702	1,275,707

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

#### PART A - Explanatory notes pursuant to MFRS 134

## A1 Accounting Policies and Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 – "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board and paragraph 9.22 together with Part A, Appendix 9B of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements, and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022.

These condensed consolidated interim financial statements have been prepared based on accounting policies and methods of computation which are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2022 except for the adoption of the following amendments to MFRSs that are applicable for the current financial year:

(Effective for annual periods beginning on or after 1 January 2023)

•	Amendments to MFRS 112	Deferred Tax	related	to	Assets	and	Liabilities
		arising from a S	Single Tr	ans	action		

The adoption of the above amendments and annual improvements to MFRSs did not have any material impact on the financial statements of the Group.

### A2 Seasonality or cyclicality

The Group's operations were not materially affected by seasonal or cyclical factors other than as disclosed elsewhere in this Report.

### A3 Significant unusual items

There were no significant unusual items that affect the assets, liabilities, equity, net income or cash flows other than as disclosed elsewhere in these Notes.

#### A4 Material changes in estimates

Not applicable.

# A5 Capital Management, Issuances, Repurchases and Repayment of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities, share buybacks and share cancellations for the current financial year, except as follows:

On 14 June 2023, the number of ordinary shares of the Company has increased from 905,427,425 to 1,358,139,887 by way of a bonus issue of 452,712,462 new ordinary shares credited as fully paid-up share capital on the basis of one (1) new ordinary share for every two (2) existing ordinary shares at no consideration and without capitalisation.

Other than the above, there were no issues of debt or equity securities for the current year-to-date ended 30 June 2023.

## a. Ordinary Shares

	No. Of Ordinary	
Date	Share	Remarks
As at 31 December 2022	905,427,425	Including 4,286,732 treasury shares
Issued in June 2023	452,712,462	Bonus issue-1 new share for 2 existing shares
As at 30 June 2023	1,358,139,887	

The number of ordinary shares as at the date of this report is 1,358,139,887.

#### **b.** Treasury shares

	No. of	Lowest Price Highest Price		Cost
Date	treasury shares	RM	RM	RM
As at 31 December 2022	4,286,732			9,746,746
Purchased in January 2023	126,000	2.34	2.38	299,690
Purchased in February 2023	79,800	2.40	2.50	197,906
Purchased in March 2023	737,300	2.52	3.02	2,058,871
As at 31 March 2023	5,229,832			12,303,213
Purchased in April 2023	12,500	2.98	2.99	37,646
Purchased in May 2023	247,500	2.95	2.99	740,749
Bonus issued in June 2023	2,784,366	-	-	-
Purchased in June 2023	304,100	1.92	2.95	687,117
As at 30 June 2023	8,578,298			13,768,725
Purchased in July 2023	277,100	1.97	2.13	578,806
Purchased in August 2023	87,000	2.05	2.13	185,218
As at 29 August 2023	8,942,398			14,532,749

The number of treasury shares held as at the date of this report is 8,942,398 ordinary shares at an average cost of RM1.63 per ordinary share.

**IGB Berhad** 200001013196(515802-U) (Incorporated in Malaysia)

# **A6** Segment Reporting

Business segments	Property Investment - retail RM'000	Property investment - commercial RM'000	Hotel RM'000	Property development RM'000	Construction RM'000	Others RM'000	Group RM'000
6 months to 30 June 2023 Revenue							
Total revenue Intersegment revenue	450,617 (46,141)	107,346 (4,169)	117,940 (2,116)	78,358 -	17,073 (17,073)	133,380 (56,907)	904,714 (126,406)
External revenue	404,476	103,177	115,824	78,358	-	76,473	778,308
Results Segment results (external) Unallocated expenses Profit from operations Finance income Finance costs Share of after-tax results of	280,331	32,521	19,972	18,469	(733)	55,180	405,740 (28,235) 377,505 26,317 (99,233)
associates and joint ventures	-	734	10,137	1,786	-	61	12,718
Profit before tax							317,307
Tax expense							(57,296)
Profit for the period							260,011
Attributable to :							
Equity holders of the company							168,112
Non-controlling interests							91,899
							260,011

Unallocated expenses are head-office general administrative expenses that arise at the Group level and relate to the Group as a whole.

# **A6** Segment Reporting (continued)

Business segments	Property investment - retail RM'000	Property investment - commercial RM'000	Hotel RM'000	Property development RM'000	Construction RM'000	Others RM'000	Group RM'000
6 months to 30 June 2022 Revenue Total revenue	202 725	09 001	E	24.420	20.714	122 521	707 126
Intersegment revenue	383,725 (43,302)	98,001 (4,833)	56,745 (830)	24,420	20,714 (20,714)	123,521 (43,257)	707,126 (112,936)
External revenue	340,423	93,168	55,915	24,420	(20,714)	80,264	594,190
LAternarievende	340,423	95,100	33,913	24,420		80,204	394,190
Results Segment results (external) Unallocated expenses	244,697	33,543	(6,563)	28,851	(1,855)	(35,989)	262,684 (26,134)
Profit from operations Finance income Finance costs							236,550 15,450 (73,861)
Share of after-tax results of associates and joint ventures		(350)	43,185	1,435		167	44,437
Profit before tax							222,576
Tax expense							(44,733)
Profit for the period						•	177,843
Attributable to :							
Equity holders of the company							92,513
Non-controlling interests							85,330
							177,843

Unallocated expenses are head-office general administrative expenses that arise at the Group level and relate to the Group as a whole.

#### A7 Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the interim period up to the date of this report.

## A8 Changes in the composition of the Group

There were no changes in the composition of the Group from the date of the last report up to the date of this report.

## **A9** Contingent liabilities

There were no contingent liabilities for the Group as at 30 June 2023.

## **A10** Capital commitment

Capital expenditure not provided for in the financial statements were as follows:

	Group		
	<b>30 June</b> 31 Decembe		
	2023	2022	
	RM'000	RM'000	
Approved and contracted for:			
Investment properties	26,738	30,846	
	26,738	30,846	

## **A11** Fair value of financial instruments

Level 1	-	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	-	Inputs other than quoted prices included within Level 1 that are observable
		for the asset or liability, either directly (that is, as prices) or indirectly (that
		is, derived from prices).
Level 3	-	Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs)

The following table presents the Group's financial assets as at 30 June 2023 that are measured at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Financial assets at fair value through other comprehensive income:				
-Equity securities		-	55,317	55,317
	-	-	55,317	55,317

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the financial year ended 31 December 2022.

#### **B1** Review of performance

	Current Year	Preceding Year	
	Quarter	Quarter	
	30.06.2023	30.06.2022	Variance
	RM'000	RM'000	%
Revenue	382,246	305,999	25%
Profit from operations	205,541	119,439	72%
Profit before interest expense and tax	231,824	153,906	51%
Profit before tax	182,313	118,473	54%
Profit after tax	154,174	92,748	66%
Profit attributable to ordinary equity holders	112,044	49,790	125%

# (i) <u>Performance of the current year quarter against the preceding year's corresponding quarter</u>

The Group revenue increased 25% to RM382.2 million from RM306.0 in 2Q2022, due to higher contributions from all segments .

Similarly, the Group profit before tax ("PBT") in the current year quarter increased to RM182.3 million from RM118.5 million in the preceding year's corresponding quarter as a result of higher contributions from all operating segments and an increased exchange gain.

### **Property Investment – Retail**

For 3 months ended 30 June 2023, IGB REIT reported total gross revenue and net property income of RM141.5 million (2Q2022: RM133.8 million) and RM102.8 million (2Q2022: RM105.7 million) respectively, an increase of 6% of gross revenue and decrease of 3% of net property income.

The higher total revenue for IGB REIT was mainly due to the higher rental income in the current quarter. The lower net property income was mainly due to higher utility expenses in the current quarter and higher reversal for impairment of trade receivables in same quarter last year 2022.

The Mall, Mid Valley Southkey, Johor Bahru reported total gross revenue and PBT of RM51.0 million (2Q2022: RM39.8 million) and RM14.5 million (2Q2022: RM10.6 million) respectively in the current year quarter, an increase of approximately 28% and 37% respectively. Mid Valley Southkey recorded a higher revenue and PBT due to higher rental income and reversal of impairment of trade receivables in current quarter.

## **Property Investment – Commercial**

For the 3 months ended 30 June 2023, IGB Commercial REIT reported total gross revenue and net property income of RM53.0 million (2Q2022: RM48.3 million) and RM31.1 million (2Q2022: RM30.1 million) respectively. The increase was contributed by a higher overall occupancy rate. However, PAT was lower as a result of the increased in property operating expenses and finance cost.

### **B1** Review of performance (continued)

# (i) <u>Performance of the current year quarter against the preceding year's</u> corresponding quarter (continued)

## **Property Development**

Revenue from Property Development division for the 3 months to June 2023 increased by more than 100% to RM39.9 million (2Q2022:RM12.4 million) was due to higher sales of completed condominium.

#### Hotel

The Hotel division performance has improved for the 3 months ended 30 June 2023. Revenue was up by 67% to RM57.3 million from RM34.4 million. The increase was due to higher occupancy rate and average room rates.

#### B2 Comparison with the immediate preceding quarter

	Current Year	Preceding	
	Quarter	Quarter	
	30.06.2023	31.03.2023	Variance
	RM'000	RM'000	%
Revenue	382,246	396,062	-3%
Profit from operations	205,541	171,964	20%
Profit before interest and tax	231,824	184,716	26%
Profit before tax	182,313	134,994	35%
Profit after tax	154,174	105,837	46%
Profit attributable to ordinary equity holders	112,044	56,068	100%

When comparing the three months ended 30 June 2023 with the preceding three months ended 31 March 2023:

- i) Group revenue reduced by 3% to RM382.2 million from RM396.1 million in the preceding quarter due to lower contribution from Property Investment Retail.
- ii) Group pre-tax profit increased by 35% to RM182.3 million compared to a pre-tax profit of RM135.0 million for the corresponding last quarter, mainly due to higher contributions from hotel and property development divisions and an exchange gain of RM47 million.

# **B3** Prospects for 2023

#### **Property Investment – Retail**

Retail Group Malaysia (RGM) has revised Malaysia's annual retail industry growth rate for 2023 upwards from 4% to 4.8%. The third quarter growth rate is estimated at 2.0% only due to a high base in the same period in 2022. During the third quarter of 2022, retail industry growth jumped by 96.0%. For the last quarter of 2023, the industry is hopeful of a 3.0% growth rate, after a rosy performance in 2022.

Shortage of workers, higher operating costs (particularly the electricity hikes), more intense competition and expansion plans remain as key challenges to the domestic retail industry in 2023. The retailers' profit margins would be depleted unless such cost escalations could be passed onto domestic consumers in the form of cost-pushed price hikes.

# **B3** Prospects for 2023 (continued)

#### **Property Investment – Retail (continued)**

The Board remains cautious on the challenges for growth of retail sales in 2023, which would affect tenants' performance at shopping malls and also, the financial performance of this segment. Nonetheless, the Board expect the contribution from this segment to be satisfactory.

## **Property Investment – Commercial**

In a highly competitive market, the Group continues to manage its occupancy rate at a sustainable level. This is achieved through the offering of attractive incentives to agents, ensuring their ongoing relevance in the market. Furthermore, the prioritisation of asset enhancement initiatives ("AEI") caters to the evolving needs of the tenants. Additionally, a strong emphasis is placed on enhancing the tenants' experience through various marketing initiatives that provide exclusive privileges to both new and existing tenants.

The recent announcement of a reduced electricity surcharge rate for non-domestic users with medium voltage ("MV") and high voltage ("HV"), from 20 sen/kWh to 17 sen/kWh, effective 1 July 2023, is expected to help eliminate significant overhead costs for all buildings. The savings generated from this reduction can be allocated to other areas or invested in energy-efficient solutions. The Group's commitment to adaptability and responsible growth within the dynamic office market is evident. By striking the right balance between cost, efficiency, and quality, a strong foundation is built to strengthen portfolios and enhance the value proposition for tenants and stakeholders. These efforts position the Group's Property Investment – Commercial segment for continued competitiveness, delivery of sustainable value, and the ability to capitalise on emerging opportunities in the evolving industry landscape.

#### **Property Development**

As the oversupply of high-end properties continued, the Group expect a continued challenging year for its property development segment. However, with China reopening its borders, and more international travellers returning to Malaysia, we expect the property market to benefit as foreign investors return. The Group focus remained on disposing of its current stock of completed properties while at the same time strategizing the timing and launching of new projects.

#### Hotel

2023 is set to be an exciting year for the Group's hotel segment in anticipation of further growth in inbound travel, both across the region and further afield. The segment result is expected to continue its steady recovery in 2023 supported by the reopening of the 390-room Boulevard hotel on 31 August 2023 and the full year contribution from St. Giles Southkey hotel that has opened for business on 31 August 2022.

The Group has embarked on several refurbishment plans throughout 2023 to further enhance our product and service quality of our hotels to remain competitive in the marketplace.

Overall, the Board is cautiously optimistic of the Group's results for the financial year 2023.

## **B4** Profit forecast/profit guarantee

The Group did not issue any profit forecast or profit guarantee.

#### B5 Tax

	<b>Current Year</b>	<b>Cummulative current</b>		
	Quarter	Year-To-Date		
	ended 30.06.2023	ended 30.06.2023		
	RM'000	RM'000		
Malaysia income tax				
-Company and subsidiaries	23,715	40,220		
Deferred Tax	4,157	15,035		
	27,872	55,255		
Oversea Tax				
-Company and subsidiaries	267	2,041		
	28,139	57,296		

The effective tax rate of the Group for the current year quarter and current year-to-date was lower than the statutory tax rate due to certain incomes not being subject to tax under the Income Tax Act,1967.

#### **B6** Corporate proposals

# **Establishment and Listing of IGB Commercial Real Estate Investment Trust**

Disclosure pursuant to Clause 4(3) of the Circular dated 13 April 2021 – Use of Proceeds

Purpose	Actual utilisation RM'000	Intended timeframe for utilisation
Total proceeds	1,212,536	
Utilisation:		
Repayment of bank borrowings	(991,274)	Completed
Disposal proceeds attributable to minority shareholders of TT Realty, GTower SB and		
Hampshire Properties	(53,313)	Completed
Defray expenses relating to the		•
establishment of IGB Commercial REIT and		
the Proposals	(2,048)	Completed
Redemption of RCCPS on 11 April 2022	(129,798)	Completed
As at 30 June 2023	36,103	
Repayment of bank borrowings in July and		
August 2023	(36,103)	Completed
Balance of remaining proceeds	Nil	

Interest income generated for the quarter ended 30 June 2023 was RM270,000.

The Board has previously approved the utilisation of the balance of the remaining proceeds for the purpose of repaying bank borrowings by September 2023. The balance proceeds have been fully utilised to repay bank borrowings in August 2023.

#### B7 Group borrowings and debt securities

Group borrowings as at 30 June 2023 were as follows:

	30 June 2023						
	Long	term	Shor	Short term		TOTAL	
	Foreign	RM	Foreign RM		Foreign	RM	
	denomination	denomination	denomination	denomination	denomination	denomination	
	'000	'000	'000	'000	'000	'000	
Secured							
Term Loan - RM	-	189,200	-	940	-	190,140	
Revolving credit - RM	-	677,500	-	122,746	-	800,246	
Medium Term Notes - RM		3,047,217	-	15,204	-	3,062,421	
Unsecured							
Revolving credit - RM	-	-	-	21,210	-	21,210	
		3,913,917		160,100		4,074,017	

# **B8** Material litigation

As at the date of this report, there is no pending material litigation which exceeds 5% of the net assets of the Group.

### **B9** Proposed dividend

No dividend has been declared or proposed in respect of the financial quarter ending 30 June 2023.

### **B10** Earnings per share

#### (a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the financial period.

		Current Year Quarter 30.06.2023	Preceding Year Quarter 30.06.2022	Current Year-To-Date 30.06.2023	Preceding Year-To-Date 30.06.2022
Net Profit for the period	RM'000	112,044	49,790	168,112	92,513
Weighted average number of ordinary shares in issue	'000	1,350,388	1,353,099	1,350,388	1,353,099
Basic earnings per share	sen	8.30	3.68	12.45	6.84

Comparative figures for the weighted average number of ordinary shares used in calculation of basic earnings per share have been restated to reflect the increased number of shares arising from bonus issue during the year. Prior to the restatement, the basic earnings per share for the preceding year quarter and preceding year-to-date quarter were 5.51 sen and 10.24 sen respectively.

# **B10** Earnings per share (continued)

# (b) Diluted earnings per share

Diluted earnings per share is calculated by dividing the net profit attributable to ordinary equity holders by the weighted average number of ordinary shares in issue adjusted to assume conversion of all potential dilutive ordinary shares. As at 30 June 2023, the Group does not have any potential dilutive ordinary shares in issue.

# **B11** Notes to Statements of Comprehensive Income

	<b>Current Year</b>	<b>Cummulative Current</b>
	Quarter	Year-To-Date
	30.06.2023	30.06.2023
	RM'000	RM'000
(a) Interest income	13,256	26,317
(b) Other income including investment income	51,535	73,307
(c) Interest expense	(49,511)	(99,233)
(d) Depreciation and amortisation	(36,643)	(73,213)
(e) Foreign exchange gain	46,746	64,170

# **B12 Audit Report Qualification**

The audit report of the Group's annual financial statements for the year ended 31 December 2022 did not contain any qualification.

#### **B13** Authorisation for issue

This Interim Financial Report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 30 August 2023.