

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	30.06.2023 RM'000	30.06.2022 RM'000	30.06.2023 RM'000	30.06.2022 RM'000
Revenue	14,110	2,494	27,970	11,421
Direct operating costs	<u>(13,118)</u>	<u>(1,486)</u>	<u>(25,437)</u>	<u>(8,766)</u>
<b>Gross profit</b>	<b>992</b>	<b>1,008</b>	<b>2,533</b>	<b>2,655</b>
Other income	1,538	632	5,555	1,127
Administrative expenses	(1,766)	(1,966)	(3,472)	(3,720)
Other expenses	<u>(1,082)</u>	<u>(2,083)</u>	<u>(1,103)</u>	<u>(2,073)</u>
<b>Operating (loss)/profit</b>	<b>(318)</b>	<b>(2,409)</b>	<b>3,513</b>	<b>(2,011)</b>
Finance income	553	788	1,785	1,495
Finance costs	(4,428)	(417)	(5,086)	(816)
Share of results of associates	(1,153)	64	(2,437)	(1,164)
Reversal/(Impairment loss) on interest in an associate	<u>12,034</u>	<u>(4,661)</u>	<u>12,034</u>	<u>(4,661)</u>
<b>Profit/(Loss) before tax</b>	<b>6,688</b>	<b>(6,635)</b>	<b>9,809</b>	<b>(7,157)</b>
Tax (expense)/credit	<u>(60)</u>	<u>87</u>	<u>(225)</u>	<u>(149)</u>
<b>Profit/(Loss) for the period</b>	<b><u>6,628</u></b>	<b><u>(6,548)</u></b>	<b><u>9,584</u></b>	<b><u>(7,306)</u></b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company	3,335	(4,602)	6,699	(4,966)
Non-controlling interests	<u>3,293</u>	<u>(1,946)</u>	<u>2,885</u>	<u>(2,340)</u>
<b>Profit/(Loss) for the period</b>	<b><u>6,628</u></b>	<b><u>(6,548)</u></b>	<b><u>9,584</u></b>	<b><u>(7,306)</u></b>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	30.06.2023 RM'000	30.06.2022 RM'000	30.06.2023 RM'000	30.06.2022 RM'000
<b>Profit/(Loss) for the period</b>	6,628	(6,548)	9,584	(7,306)
<i>Other comprehensive income that will not be reclassified subsequently to profit or loss</i>				
Revaluation gain on properties	-	10,071	-	10,071
<i>Other comprehensive income that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	2,984	2,735	2,959	3,110
<b>Other comprehensive income for the period</b>	2,984	12,806	2,959	13,181
<b>Total comprehensive income for the period, net of tax</b>	<b>9,612</b>	<b>6,258</b>	<b>12,543</b>	<b>5,875</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	5,702	7,469	9,046	7,362
Non-controlling interests	3,910	(1,211)	3,497	(1,487)
	<b>9,612</b>	<b>6,258</b>	<b>12,543</b>	<b>5,875</b>
<b>Basic/Diluted earnings per share attributable to owners of the Company (sen)</b>	<b>1.8</b>	<b>(2.4)</b>	<b>3.5</b>	<b>(2.6)</b>

The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2022.

**ILB GROUP BERHAD [199101019353 (229690 K)]**  
**Interim Report For The Financial Period Ended 30 June 2023**

( The figures have not been audited )



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>AS AT 30.06.2023 RM'000</b>	<b>AS AT 31.12.2022 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	140,004	141,414
Intangible assets	1,881	1,946
Interest in associates	52,327	40,633
Other investment	300	300
	<u>194,512</u>	<u>184,293</u>
<b>Current assets</b>		
Inventories	801	824
Receivables	20,709	9,909
Contract assets	9	9
Deposits, cash & bank balances	61,054	93,779
	<u>82,573</u>	<u>104,521</u>
<b>TOTAL ASSETS</b>	<u><u>277,085</u></u>	<u><u>288,814</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	225,671	225,671
Reserves	5,984	(3,062)
Treasury shares	(4,797)	(4,797)
	<u>226,858</u>	<u>217,812</u>
<b>Non-controlling interests</b>	<u>12,730</u>	<u>9,233</u>
<b>Total equity</b>	<u><u>239,588</u></u>	<u><u>227,045</u></u>
<b>Non-current liabilities</b>		
Term loans	20,923	23,338
Deferred tax liabilities	2,197	2,213
	<u>23,120</u>	<u>25,551</u>
<b>Current liabilities</b>		
Payables	9,380	11,568
Contract liabilities	2	2
Term loans	4,825	24,518
Tax liabilities	170	130
	<u>14,377</u>	<u>36,218</u>
<b>Total liabilities</b>	<u>37,497</u>	<u>61,769</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>277,085</u></u>	<u><u>288,814</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u><u>1.20</u></u>	<u><u>1.15</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 months ended</b>	
	<b>30.06.2023</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Operating Activities</b>		
Profit/(Loss) before tax	9,809	(7,157)
Adjustments for :-		
Depreciation and amortisation	2,167	2,380
(Reversal)/Impairment loss on interest in an associate	(12,034)	4,661
Interest expense	5,086	816
Interest income	(1,785)	(1,495)
Share of results of associates	2,437	1,164
Unrealised (gain)/loss on foreign exchange	(897)	305
<b>Operating profit before working capital changes</b>	<u>4,783</u>	<u>674</u>
Changes in working capital :-		
Inventories	23	-
Contract assets	-	1,606
Contract costs	-	(30)
Receivables	(15,552)	918
Payables	(2,434)	6,003
<b>Net cash (used in)/generated from operations</b>	<u>(13,180)</u>	<u>9,171</u>
Interest paid	(5,086)	(816)
Tax paid	(201)	(137)
<b>Net cash (used in)/from operating activities</b>	<u><b>(18,467)</b></u>	<u><b>8,218</b></u>
<b>Investing Activities</b>		
Cash received from a third party receivable	5,327	7,728
Interest received	1,362	1,495
Purchase of property, plant and equipment	(692)	(515)
Withdrawal/(Placement) of deposits with licensed banks	21,184	(20,409)
<b>Net cash from/(used in) investing activities</b>	<u><b>27,181</b></u>	<u><b>(11,701)</b></u>
<b>Financing Activity</b>		
Dividends paid to non-controlling interests	-	(7,438)
Repayments of term loans	(22,098)	(2,402)
<b>Net cash used in financing activity</b>	<u><b>(22,098)</b></u>	<u><b>(9,840)</b></u>
<b>Net decrease in cash and cash equivalents</b>	<b>(13,384)</b>	<b>(13,323)</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	1,843	953
Cash and cash equivalents at the beginning of the period	43,172	62,763
<b>Cash and cash equivalents at the end of the period</b>	<u><b>31,631</b></u>	<u><b>50,393</b></u>
<b>Cash and cash equivalents comprise the following:-</b>		
Deposits with licensed banks	56,052	64,780
Cash & bank balances	5,002	29,292
	<u><b>61,054</b></u>	<u><b>94,072</b></u>
Less : Deposits with maturity period more than 3 months	(26,100)	(40,441)
Deposits pledged to a financial institution	(3,323)	(3,238)
<b>Cash and cash equivalents at the end of the period</b>	<u><b>31,631</b></u>	<u><b>50,393</b></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<-----Non-Distributable----->					<-----Distributable----->		Equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Revaluation reserve RM'000	Foreign exchange translation reserve RM'000	Fair value reserve RM'000	Other reserve RM'000	Treasury shares RM'000	Accumulated losses RM'000			
<b>At 1 January 2023</b>										
- As previously reported	225,671	9,906	(2,420)	30	9,876	(4,797)	(20,454)	217,812	9,233	227,045
- Retrospective restatements	-	-	(129)	-	-	-	129	-	-	-
At 1 January 2023, as restated	<b>225,671</b>	<b>9,906</b>	<b>(2,549)</b>	<b>30</b>	<b>9,876</b>	<b>(4,797)</b>	<b>(20,325)</b>	<b>217,812</b>	<b>9,233</b>	<b>227,045</b>
Profit for the period	-	-	-	-	-	-	6,699	6,699	2,885	9,584
Other comprehensive income	-	-	2,347	-	-	-	-	2,347	612	2,959
<b>Total comprehensive income for the period</b>	-	-	2,347	-	-	-	6,699	9,046	3,497	12,543
<b>At 30 June 2023</b>	<b>225,671</b>	<b>9,906</b>	<b>(202)</b>	<b>30</b>	<b>9,876</b>	<b>(4,797)</b>	<b>(13,626)</b>	<b>226,858</b>	<b>12,730</b>	<b>239,588</b>
<b>At 1 January 2022, as reclassified</b>	<b>225,671</b>	-	<b>9,346</b>	-	<b>9,876</b>	<b>(4,797)</b>	<b>(20,623)</b>	<b>219,473</b>	<b>21,190</b>	<b>240,663</b>
Loss for the period	-	-	-	-	-	-	(4,966)	(4,966)	(2,340)	(7,306)
Other comprehensive income	-	10,071	2,257	-	-	-	-	12,328	853	13,181
<b>Total comprehensive income/(loss) for the period</b>	-	10,071	2,257	-	-	-	(4,966)	7,362	(1,487)	5,875
<b>At 30 June 2022</b>	<b>225,671</b>	<b>10,071</b>	<b>11,603</b>	-	<b>9,876</b>	<b>(4,797)</b>	<b>(25,589)</b>	<b>226,835</b>	<b>19,703</b>	<b>246,538</b>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

### A. Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (MFRS) 134

#### A.1 Accounting Policies

This condensed consolidated interim financial statements (Condensed Report) is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 31 December 2022.

The accounting policies and methods of computation adopted in this Condensed Report are consistent with those adopted in the Group's annual audited financial statements for the financial year ended 31 December 2022 except for the following:

The amendments/improvements to MFRSs effective for financial periods beginning on or after 1 January 2023:

Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
Amendments to MFRS 3	Business Combinations
Amendments to MFRS 9	Financial Instruments
Amendments to MFRS 116	Property, Plant and Equipment
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendments to MFRS 141	Agriculture

The above pronouncements are either not relevant or do not have any material impact on the interim financial statements of the Group upon their initial application. The Group has adopted the relevant standards from 1 January 2023 with practical expedients permitted under the standards.

The Group have not adopted the following new MFRS and amendments/improvements to MFRSs that have been issued but yet to be effective:

		Effective for annual periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2023#
Amendments to MFRS 3	Business Combinations	1 January 2023#
Amendments to MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023#
Amendments to MFRS 7	Financial Instruments: Disclosures	1 January 2023#/1 January 2024
Amendments to MFRS 9	Financial Instruments	1 January 2023#
Amendments to MFRS 10	Consolidated Financial Statements	Deferred
Amendments to MFRS 15	Revenue from Contracts with Customers	1 January 2023#
Amendments to MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 101	Presentation of Financial Statements	1 January 2023/1 January 2023#/1 January 2024
Amendments to MFRS 107	Statements of Cash Flows	1 January 2023#/1 January 2024
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 112	Income Taxes	1 January 2023
Amendments to MFRS 116	Property, Plant and Equipment	1 January 2023#
Amendments to MFRS 119	Employee Benefits	1 January 2023#
Amendments to MFRS 128	Investments in Associate and Joint Ventures	Deferred/1 January 2023#
Amendments to MFRS 132	Financial Instruments: Presentation	1 January 2023#
Amendments to MFRS 136	Impairment of Assets	1 January 2023#
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2023#
Amendments to MFRS 138	Intangible Assets	1 January 2023#
Amendments to MFRS 140	Investment Property	1 January 2023#

# Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

The directors expect that the adoption of the new MFRS and amendments/improvements to MFRSs above will not have any impact on the interim financial report in the year of initial application.

#### A.2 Qualification of Preceding Annual Financial Statements

The auditors report of the preceding annual financial statements was without qualification.

#### A.3 Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

#### A.4 Unusual Material Event

There were no material unusual events affecting assets, liabilities, equity, net income or cash flows during the current financial quarter under review.

#### A.5 Material Changes in Estimates

There were no significant changes in estimates of amounts reported which would have a material effect in the current financial quarter under review.

#### A.6 Debts and Equity Securities

During the current financial quarter, the Company had not repurchased any ordinary shares of its issued share capital from the open market. As at 30 June 2023, a total of 6,125,175 treasury shares were held by the Company. The repurchased shares are held as treasury shares in accordance with the requirements of Section 127 of the Companies Act, 2016.

Apart from the above, there were no other issuance or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale/repurchase of treasury shares during the current financial year-to-date.

#### A.7 Dividend Paid

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

#### A.8 Operating Segments

The segmental information of the Group for the financial period to date 30 June 2023 are summarised as below :-

##### a. By Activity

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter 30.06.2023 RM'000	Preceding year corresponding quarter 30.06.2022 RM'000	Current year to date 30.06.2023 RM'000	Preceding year corresponding period 30.06.2022 RM'000
<b>External revenue</b>				
Solar energy & related businesses	<u>14,110</u>	<u>2,494</u>	<u>27,970</u>	<u>11,421</u>

##### Reconciliation of reportable segment profit/(loss)

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter 30.06.2023 RM'000	Preceding year corresponding quarter 30.06.2022 RM'000	Current year to date 30.06.2023 RM'000	Preceding year corresponding period 30.06.2022 RM'000
Total profit for reportable segments	326	320	1,156	1,294
Other non-reportable segments	(4,519)	(2,358)	(944)	(2,626)
Share of results of associates	(1,153)	64	(2,437)	(1,164)
Reversal/(Impairment loss) on interest in an associate	12,034	(4,661)	12,034	(4,661)
Profit/(Loss) before tax	<u>6,688</u>	<u>(6,635)</u>	<u>9,809</u>	<u>(7,157)</u>
Tax (expense)/credit	(60)	87	(225)	(149)
Profit/(Loss) for the period	<u>6,628</u>	<u>(6,548)</u>	<u>9,584</u>	<u>(7,306)</u>

## A.8 Operating Segments (cont'd)

### b. By Geographical Location

#### External revenue

The external revenue of the Group is solely generated in Malaysia.

#### Profit/(Loss) for the period

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter 30.06.2023 RM'000	Preceding year corresponding quarter 30.06.2022 RM'000	Current year to date 30.06.2023 RM'000	Preceding year corresponding period 30.06.2022 RM'000
Malaysia	(4,370)	(124)	(3,331)	744
The People's Republic of China (incl. Hong Kong)	11,058	(6,511)	13,140	(7,901)
Profit/(Loss) before tax	<u>6,688</u>	<u>(6,635)</u>	<u>9,809</u>	<u>(7,157)</u>
Tax (expense)/credit	<u>(60)</u>	<u>87</u>	<u>(225)</u>	<u>(149)</u>
Profit/(Loss) for the period	<u><u>6,628</u></u>	<u><u>(6,548)</u></u>	<u><u>9,584</u></u>	<u><u>(7,306)</u></u>

## A.9 Valuations of Property, Plant and Equipment

There were no valuation of property, plant and equipment of the Group during the current financial quarter under review.

## A.10 Material Subsequent Events

There were no material events subsequent to the current financial quarter under review.

## A.11 Changes in The Composition of the Group

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

## A.12 Contingent Liabilities and Contingent Assets

As at the end of the reporting quarter, corporate guarantees given by the Company to financial institutions for banking facilities granted to subsidiary amounted to RM24.4 million.

Apart from the above, there were no other contingent liabilities and contingent assets since the last annual reporting date.

## A.13 Capital Commitment

As at the end of the reporting quarter, the Group has capital commitments RM9.2 million in respect of the acquisition of assets respectively.



## B. Explanatory Notes As Per Bursa Malaysia - Listing Requirements Chapter 9.22 of Part K

### B.1 Review of Performance

#### a. Comparison Between Current Financial Year And Preceding Financial Year's Results

For the current financial period ended 30 June 2023, the Group posted revenue of RM28.0 million which was 144.9% higher than the revenue of RM11.4 million for the corresponding period in the preceding year. The higher revenue was mainly due to revenue from trading of solar panels obtained in the current financial period under review.

The Group posted a pre-tax profit of RM9.8 million for the current financial period as compared against the pre-tax loss for the corresponding period in the preceding year of RM7.2 million. Based on the comparison, the increase in pre-tax profit of RM17.0 million was mainly due to the net reversal of impairment loss of RM16.7 million from investment in an associate listed on Singapore Exchange (SGX), write back of payables amounted to RM3.3 million in the current financial period and foreign exchange gain due to weakening of Ringgit Malaysia amounted to RM2.0 million.

The increased was offsetted against the increase in finance costs of RM3.8 million from the full settlement of short term loan denominated in foreign currency and an increased in losses of RM1.2 million from investment in an associate listed on Singapore Exchange (SGX).

#### b. Comparison Between Current Quarter And Corresponding Period In The Preceding Year's Results

For the current quarter under review, the Group posted revenue of RM14.1 million which was 465.8% higher than the revenue of RM2.5 million for the corresponding quarter in the preceding year. The higher revenue was mainly due to revenue from trading of solar panels obtained in the current quarter under review.

The Group posted a pre-tax profit of RM6.7 million for the current quarter as compared to the pre-tax loss for the corresponding quarter in the preceding year of RM6.6 million. The increase in pre-tax profit of RM13.3 million for the current quarter was mainly due to the net reversal of impairment loss of RM16.7 million from investment in an associate listed on Singapore Exchange (SGX) in the current quarter and foreign exchange gain due to weakening of Ringgit Malaysia amounted to RM1.6 million, offsetted against increase in finance costs of RM3.8 million from the full settlement of short term loan denominated in foreign currency and an increased in losses of RM1.2 million from investment in an associate listed on Singapore Exchange (SGX).

### B.2 Comparison With Immediate Preceding Quarter's Results

	Current quarter ended 30.06.2023 RM'000	Immediate preceding quarter ended 31.03.2023 RM'000 ( Restated )
Revenue	<u>14,110</u>	<u>13,860</u>
Profit before tax	<u>6,688</u>	<u>3,121</u>

For the current quarter, the Group recorded revenue of RM14.1 million which was 1.8% higher than the RM13.9 million in the preceding quarter. The higher revenue was mainly due to revenue from trading of solar panels from the solar energy & related business segment of the Group's operations in Malaysia.

The current quarter pre-tax profit of RM6.7 million when compared against the immediate preceding quarter pre-tax profit of RM3.1 million represent an increase in profit of RM3.6 million. This was mainly due to the reversal of impairment loss of RM12.0 million and unrealised gain on foreign exchange of RM0.9 million in the current quarter.

The impact was offsetted with the write back of payables amounted to RM3.3 million in the preceding quarter, increase in finance costs of RM3.8 million from the full settlement of short term loan denominated in foreign currency, higher operating costs of RM1.6 million and reduced in finance income of RM0.7 million in the current quarter.

### B.3 Prospects

With ILB Group's proven track record in implementing and operating solar projects coupled with the improved cashflow, we are well positioned to scale up our solar businesses to generate higher sustainable earnings for ILB Group.

In March 2023, the Malaysian Government has set target to reach 70% of renewable energy share in the national installed electricity mix by 2050.

With the continuing encouragement from the Malaysian Government through initiatives and proactive measures, ILB Group sees potential and vast opportunities in this growing renewable energy industry.

Moving forward, ILB Group will continue to participate in all related programmes initiated by the government such as the Corporate Green Power Programme.

In addition, ILB Group will enhance our market presence in providing Rooftop Solar Power System to commercial and industrial market.

#### B.4 Variance of Actual Profit from Forecast Profit

Not applicable as there was no profit forecast issued.

#### B.5 Tax Expense/(Credit)

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter 30.06.2023 RM'000	Preceding year corresponding quarter 30.06.2022 RM'000	Current year to date 30.06.2023 RM'000	Preceding year corresponding period 30.06.2022 RM'000
Tax expense/(credit) comprises :-				
Current income tax				
- Current income tax charge	68	(76)	241	168
- Adjustment in respect of prior years	-	(3)	-	(3)
	<u>68</u>	<u>(79)</u>	<u>241</u>	<u>165</u>
Deferred tax				
- Reversal of temporary differences	(8)	(8)	(16)	(16)
Tax expense/(credit) for the financial period	<u><b>60</b></u>	<u><b>(87)</b></u>	<u><b>225</b></u>	<u><b>149</b></u>

The Group's effective tax rate for the current year quarter and current year to date under review are lower than the statutory income tax rate of 24% mainly due to utilisation of unabsorbed capital allowances brought forward and tax incentives enjoyed by some of the Malaysian subsidiaries.

#### B.6 Status of Corporate Proposals

There was no corporate proposal announced but not completed during the current quarter and financial year-to-date.

#### B.7 Group Borrowings and Debt Securities

	As at 30.06.2023					
	Long term borrowings		Short term borrowings		Total borrowings	
	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000
Secured :-						
Term loans						
- RM	-	20,923	-	4,825	-	25,748
	-	20,923	-	4,825	-	25,748

  

	As at 30.06.2022					
	Long term borrowings		Short term borrowings		Total borrowings	
	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000	Foreign denomination RM'000	RM denomination RM'000
Secured :-						
Term loans						
- HKD	-	-	19,667	-	19,667	-
- RM	-	25,742	-	4,810	-	30,552
	-	25,742	19,667	4,810	19,667	30,552

#### B.8 Financial Instruments

##### a. Derivatives

There were no outstanding derivatives (including instruments designated as hedging instruments) in the current financial quarter under review.

##### b. Gains/(losses) arising from fair value changes in financial liabilities

There were no gain/(loss) arising from the fair value changes in financial liabilities in the current financial quarter under review.

## B.9 Material Litigation

As at the date of this announcement, there were no material litigations since the last annual reporting date.

## B.10 Dividend

No dividend is payable as at the end of the financial quarter.

## B.11 Earnings Per Share ("EPS")

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter 30.06.2023 RM'000	Preceding year corresponding quarter 30.06.2022 RM'000	Current year to date 30.06.2023 RM'000	Preceding year corresponding period 30.06.2022 RM'000
Profit/(Loss) attributable to owners of the Company (RM'000)	3,335	(4,602)	6,699	(4,966)
Weighted average number of ordinary shares for basic EPS ('000)	188,900	188,900	188,900	188,900
<b>Basic/Diluted EPS (sen)</b>	<u>1.8</u>	<u>(2.4)</u>	<u>3.5</u>	<u>(2.6)</u>

The diluted earnings per share for the current quarter are the same as the basic earnings per share as there is no dilutive potential ordinary shares.

## B.12 Profit/(Loss) before tax

The following items have been charged/(credited) in arriving at profit/(loss) before tax:-

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER	
	Current year quarter 30.06.2023 RM'000	Preceding year corresponding quarter 30.06.2022 RM'000	Current year to date 30.06.2023 RM'000	Preceding year corresponding period 30.06.2022 RM'000
Depreciation and amortisation	1,060	1,190	2,167	2,380
Interest expense	4,428	417	5,086	816
Interest income	(553)	(788)	(1,785)	(1,495)
Loss/(Gain) on foreign exchange				
- realised	1,003	1,553	766	1,479
- unrealised	(876)	327	(897)	305
(Reversal)/Impairment loss on interest in an associate	<u>(12,034)</u>	<u>4,661</u>	<u>(12,034)</u>	<u>4,661</u>

## B.13 Comparative Figures

Certain comparative figures have been restated to reflect the material variances between the unaudited financial statements and audited financial statements from an associate listed on Singapore Exchange (SGX).

## By Order of the Board

**Wong Youn Kim**  
Company Secretary

Selangor  
18 August 2023