



PCCS Group Berhad

Registration No. 199301026191 (280929-K)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023

	CURRENT QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Revenue	85,067	67,186	267,507	340,549
Cost of sales	(67,621)	(54,059)	(222,122)	(285,262)
Gross Profit	17,446	13,127	45,385	55,287
Other Income	284	748	7,393	14,181
Interest Income	147	268	667	458
Administrative expenses	(12,283)	(15,749)	(37,945)	(36,787)
Selling and marketing expenses	(4,124)	(4,394)	(13,159)	(12,886)
Finance costs	(1,351)	(1,401)	(3,759)	(3,151)
Profit/(Loss) before tax	119	(7,401)	(1,418)	17,102
Income tax expense	1,324	(220)	35	(2,780)
Profit/(Loss) for the period from continuing operations	1,443	(7,621)	(1,383)	14,322
Discontinued operations				
Loss for the period from discontinued operations	-	-	-	(1,445)
Profit/(Loss) for the period	1,443	(7,621)	(1,383)	12,877
Profit/(Loss) attributable to:				
Owners of the Company				
- Continuing operations	1,725	(6,448)	(160)	16,396
- Discontinued operations	-	-	-	(1,342)
	1,725	(6,448)	(160)	15,054
Non-controlling interests				
- Continuing operations	(282)	(1,173)	(1,223)	(2,074)
- Discontinued operations	-	-	-	(103)
	(282)	(1,173)	(1,223)	(2,177)
	1,443	(7,621)	(1,383)	12,877
Earnings/(loss) per share attributable to equity holders of the parent (sen):				
Basic				
Basic (continuing operations)	0.77	(2.96)	(0.07)	7.54
Basic (discontinued operations)	-	-	-	(0.62)
Diluted				
Diluted (continuing operations)	0.77	(2.97)	(0.07)	7.54
Diluted (discontinued operations)	-	-	-	(0.62)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023

	CURRENT QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Profit/(Loss) for the period	1,443	(7,621)	(1,383)	12,877
Other comprehensive loss, net of tax				
Foreign currency translation	1,621	(908)	706	(3,776)
Total comprehensive income/(loss) for the period	3,064	(8,529)	(677)	9,101
Total comprehensive income/(loss) attributable to:				
Owners of the Company	3,331	(7,351)	473	11,283
Non-controlling interests	(267)	(1,178)	(1,150)	(2,182)
	3,064	(8,529)	(677)	9,101

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023 (UNAUDITED)

	31.12.2023 RM'000 (Unaudited)	31.03.2023 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	72,945	74,677
Investment Properties	15,737	16,022
Lease receivables	34,511	26,060
Deferred tax assets	2,619	614
	<u>125,812</u>	<u>117,373</u>
Current assets		
Inventories	65,130	58,486
Contract assets	2,730	1,868
Trade receivables	37,127	49,871
Other receivables	3,722	2,785
Other current assets	10,873	6,960
Lease receivables	6,579	4,756
Short-term funds	4,648	5,293
Deposits, cash and bank balances	46,525	60,618
	<u>177,334</u>	<u>190,637</u>
TOTAL ASSETS	<u>303,146</u>	<u>308,010</u>
EQUITY AND LIABILITIES		
Equity attributable to equity owners of the parent		
Share capital	91,453	91,453
Treasury shares	(1,161)	(1,161)
Other reserves	12,835	12,202
Retained earnings	62,546	64,912
	<u>165,673</u>	<u>167,406</u>
Non-controlling interests	<u>5,168</u>	<u>2,241</u>
Total Equity	<u>170,841</u>	<u>169,647</u>
Non-current liabilities		
Borrowings	3,315	-
Lease liabilities	8,038	9,039
	<u>11,353</u>	<u>9,039</u>
Current liabilities		
Borrowings	30,039	45,265
Lease liabilities	2,317	2,209
Trade payables	39,746	33,412
Other payables	45,697	45,510
Tax liabilities	3,153	2,928
	<u>120,952</u>	<u>129,324</u>
Total liabilities	<u>132,305</u>	<u>138,363</u>
TOTAL EQUITY AND LIABILITIES	<u>303,146</u>	<u>308,010</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.7510	0.7589

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statement



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023

	Attributable to Equity Holders of the parent							Non-controlling interest RM'000	Total equity RM'000
	Non-distributable					Distributable			
	Share capital RM'000	Treasury shares RM'000	Share option reserve RM'000	Foreign exchange reserve RM'000	Legal reserve fund RM'000	Retained earnings RM'000	Total RM'000		
At 1 April 2023	91,453	(1,161)	110	8,202	3,890	64,912	167,406	2,241	169,647
Total comprehensive income for the financial period									
Loss for the period	-	-	-	-	-	(160)	(160)	(1,223)	(1,383)
Other comprehensive income for the period	-	-	-	633	-	-	633	73	706
Total comprehensive income/(loss) for the period	-	-	-	633	-	(160)	473	(1,150)	(677)
Transactions with owners									
Subscription of shares by non-controlling interests in subsidiary	-	-	-	-	-	-	-	4,077	4,077
Dividend paid on shares	-	-	-	-	-	(2,206)	(2,206)	-	(2,206)
Total transactions with owners	-	-	-	-	-	(2,206)	(2,206)	4,077	1,871
At 31 December 2023	91,453	(1,161)	110	8,835	3,890	62,546	165,673	5,168	170,841

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023

	<----- Attributable to Equity Holders of the parent----->									
	<----- Non-distributable ----->						Distributable		Non- controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Share option reserve RM'000	Warrants reserve RM'000	Foreign exchange reserve RM'000	Legal reserve fund RM'000	Retained earnings RM'000	Total RM'000		
At 1 April 2022	86,270	-	321	6,383	11,284	3,890	55,821	163,969		
Total comprehensive income for the financial period										
Profit/(Loss) for the period	-	-	-	-	-	-	15,054	15,054	(2,177)	12,877
Other comprehensive loss for the period	-	-	-	-	(3,771)	-	-	(3,771)	(5)	(3,776)
Total comprehensive (loss)/income for the period	-	-	-	-	(3,771)	-	15,054	11,283	(2,182)	9,101
Transactions with owners										
Issue of ordinary shares pursuant to ESOS and warrant	5,183	-	(380)	(394)	-	-	-	4,409	-	4,409
Share options issued	-	-	169	-	-	-	-	169	-	169
Lapsed warrants	5,989	-	-	(5,989)	-	-	-	-	-	-
Disposal of a subsidiary	-	-	-	-	-	-	-	-	(114)	(114)
Dividend paid on shares	-	-	-	-	-	-	(13,231)	(13,231)	-	(13,231)
Shares repurchased	-	(1,155)	-	-	-	-	-	(1,155)	-	(1,155)
Total transactions with owners	11,172	(1,155)	(211)	(6,383)	-	-	(13,231)	(9,808)	(114)	(9,922)
At 31 December 2022	97,442	(1,155)	110	-	7,513	3,890	57,644	165,444	3,040	168,484

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023

	9 months ended	
	31.12.2023 RM'000 (Unaudited)	31.12.2022 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation from:		
- Continuing operations	(1,418)	17,102
- Discontinued operations	-	(1,445)
(Loss)/Profit before tax	<u>(1,418)</u>	<u>15,657</u>
Adjustment for: -		
Non-cash items	32	(2,006)
Non-operating items (which are investing/financing)	7,948	6,920
Gain on disposal of investment in subsidiaries	-	(8,339)
Interest expense	3,759	3,151
Interest income	(667)	(458)
Operating profit before changes in working capital	<u>9,654</u>	<u>14,925</u>
Changes in working capital		
Net change in current assets	(9,918)	35,729
Net change in current liabilities	6,521	(21,150)
Interest paid	(3,759)	(3,151)
Tax paid	(1,745)	(3,204)
Net cash flows from operating activities	<u>753</u>	<u>23,149</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
- Net change in short-term fund	735	13,704
- Dividend income from short-term fund	49	9
- Purchase of property, plant and equipment	(3,592)	(5,076)
- Proceeds from disposal of property, plant and equipment	251	207
- Net cash inflow on disposal of subsidiaries	-	13,994
- Interest received	667	458
Net cash flows (used in)/from investing activities	<u>(1,890)</u>	<u>23,296</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
- Dividend paid to owners of the Company	(2,206)	(13,231)
- Net repayment of block discounting	3,315	-
- Proceed from ordinary shares issued pursuant to ESOS & Warrant	-	4,408
- Net repayment of lease liabilities	(1,308)	(189)
- Net repayment of short term borrowings	(15,226)	(14,717)
- Drawdown of term loan & lease financing	-	301
- Subscription of shares in subsidiaries by non-controlling interests	4,077	-
- Repurchase of treasury shares	-	(1,155)
Net cash flows used in financing activities	<u>(11,348)</u>	<u>(24,583)</u>
Net increase in cash and cash equivalents	(12,485)	21,862
Effects of foreign exchange rate changes	(1,608)	(2,901)
Cash and cash equivalents at the beginning of the financial period	<u>60,618</u>	<u>40,749</u>
Cash and cash equivalents at the end of the financial period	<u>46,525</u>	<u>59,710</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	46,525	62,640
Bank overdrafts	-	(2,930)
Cash and cash equivalents	<u>46,525</u>	<u>59,710</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.



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PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The condensed consolidated interim financial statements, for the period ending 31 December 2023, have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2023. The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2023, except for the adoption of the following amendments/improvements to MFRSs that are mandatory for the current financial period:

New MFRS

MFRS 17 Insurance Contracts

Amendments/Improvements to MFRSs

MFRS 17 Insurance Contracts

MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

MFRS 112 Income Taxes

MFRS 16 Leases

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

	Effective for financial periods beginning on or after
<u>Amendments/Improvements to MFRSs</u>	
MFRS 7 Financial Instruments: Disclosures	1st January 2024
MFRS 10 Consolidated Financial Statements	Deferred
MFRS 16 Leases	1st January 2024
MFRS 101 Presentation of Financial Statements	1st January 2024
MFRS 107 Statements of Cash Flows	1st January 2024
MFRS 128 Investments in Associates and Joint Ventures	Deferred
MFRS 121 The Effects of Changes in Foreign Exchange Rates	1st January 2025

2. AUDIT REPORT ON THE FINANCIAL STATEMENTS FOR THE PREVIOUS FISCAL YEAR

The auditors' report on the financial statements for the fiscal year ending on 31 March 2023 was no qualified opinion.



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3. ENHANCED SEGMENTAL INFORMATION

	Current quarter 3 months ended		Cumulative quarter 9 months ended	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Segment Revenue				
Revenue from operations:				
Apparels	108,327	87,685	319,709	414,854
Credit financing	2,441	1,465	6,829	3,738
Others	117	85	728	34,219
Total revenue before eliminations	110,885	89,235	327,266	452,811
Discontinued operations	-	-	-	(14,394)
Eliminations	(25,818)	(22,049)	(59,759)	(97,868)
Total	85,067	67,186	267,507	340,549
Segment Result				
Result from operations:				
Apparels	2,906	(3,066)	(4,477)	2,911
Credit financing	651	311	1,750	959
Others	(165)	(983)	(790)	17,714
	3,392	(3,738)	(3,517)	21,584
Discontinued operations	-	-	-	(1,445)
Eliminations	(1,949)	(3,883)	2,134	(7,262)
Total	1,443	(7,621)	(1,383)	12,877

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

The current quarter did not witness any exceptional items that had an impact on assets, liabilities, equity, net income, or cash flows.

5. REVISIONS IN ESTIMATIONS

The reported amounts from previous financial years that have a material impact on the current quarter remained unchanged.

6. OBSERVATIONS REGARDING FACTORS INFLUENCED BY SEASONAL OR CYCLICAL PATTERNS

The Group's performance remains unaffected by significant seasonal or cyclical influences.



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7. DIVIDENDS PAID

	Cumulative quarter 9 months ended	
	31.12.2023 RM'000	31.12.2022 RM'000
Single tier interim dividend in respect of the financial year ending 31 March 2024, paid on 2 October 2023 - 1.0 sen per ordinary share	2,206	-
Single tier special dividend in respect of the financial year ended 31 March 2023, paid on 29 November 2022 - 6.0 sen per ordinary share	-	13,230
Total	2,206	13,230

8. THE CARRYING VALUE OF REVALUED ASSETS

The valuations of property, plant and equipment have been carried forward without any amendments from the financial statements for the year ended 31 March 2023.

9. DEBT AND EQUITY SECURITIES

The current quarter and financial year to date witnessed no occurrences of debt and equity securities being issued, cancelled, repurchased, resold, or repaid.

10. ALTERATIONS IN THE GROUP'S COMPOSITION

The group's composition remained unchanged throughout the current quarter.

11. THE CAPITAL COMMITMENTS

The Group's capital commitments as of December 31, 2023 amount to RM0.7 million allocated for the acquisition of machinery and equipment purposes.

12. REVISIONS TO CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The nine-month financial period ending on 31 December 2023 did not involve any other contingent liabilities or contingent assets.

13. THE FOLLOWING EVENTS THAT OCCURED AFTER A SPECIFIC POINT IN TIME

The quarterly report accurately reflects all material events up to the end of the period, without any subsequent updates.



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PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

14. THE EVALUATION OF PERFORMANCE

	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To-date	Preceding Year Corresponding Period	Changes
	31.12.2023	31.12.2022		31.12.2023	31.12.2022	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Continuing Operations						
Revenue	85,067	67,186	17,881	267,507	340,549	(73,042)
Profit/(Loss) after tax	1,443	(7,621)	9,064	(1,383)	14,322	(15,705)
Discontinued Operations						
Loss after tax	-	-	-	-	(1,445)	1,445
Profit/(Loss) after tax for the period	1,443	(7,621)	9,064	(1,383)	12,877	(14,260)

In the third quarter, the Group recorded an increase in revenue, marking a 26.6% growth from RM67.2 million to RM85.1 million. This positive development resulted in a notable transformation in net profit after tax, recording RM1.4 million, compared to a loss of RM7.6 million in the same period last year. The impressive improvement in this quarter was mainly due to the revenue boost from the Apparel Division. Concurrently, the Group has demonstrated effective cost management, leading to a decrease in operating costs. Additionally, during the current quarter, we recognised deferred tax assets amounting to RM2.0 million. This recognition is attributed to unutilized tax losses, contributing positively to the reported net profit.

On a broader nine-month basis, the Group recorded a decline in revenue to RM267.5 million, reflecting a decrease of 21.4% from the RM340.5 million achieved in the corresponding period of the previous year. Similarly, the Group's after-tax loss for the reviewed period decreased compared to the after-tax profit of RM12.9 million recorded in the corresponding period of the previous year. The decrease in profitability was primarily attributed to lower revenue in the Apparel division combined with the higher operating costs. Furthermore, it is essential to consider that the previous year included a gain of RM6.2 million from divesting subsidiaries, namely Mega Label (Malaysia) Sdn Bhd and Mega Label (Penang) Sdn Bhd.

15. THE PURPOSE OF THIS COMMENT IS TO HIGHLIGHT THE SIGNIFICANT CHANGE IN THE CURRENT QUARTER COMPARED TO THE PRECEDING QUARTER RESULTS

	Current Quarter	Immediate Preceding Quarter	Changes	
	31.12.2023	30.09.2023	RM'000	%
	RM'000	RM'000	RM'000	%
Continuing Operations				
Revenue	85,067	84,666	401	0.5%
Profit/(Loss) after tax	1,443	(4,120)	5,563	-135.0%

The total revenue for the current quarter exhibited a positive trend, recording a 0.5% increase from RM84.7 million in the previous quarter to RM85.1 million. The most notable achievement in this quarter is the significant turnaround in our financial position. After experiencing a loss of RM4.1 million in the preceding quarter, we have successfully transformed into a profitable entity, reporting an after-tax profit of RM1.4 million in the current quarter. The improvements in revenue and profitability were mainly due to the higher margin orders and the recognition of deferred tax assets amounting to RM2.0 million as a result of unutilized tax losses in one of our Cambodia subsidiaries.



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16. Analysis of Future Prospects

In anticipation of future prospects, the Group faces a range of challenges that demand attention, encompassing factors that could potentially impact its performance. These challenges include the prevailing high-interest economic environment, the ongoing US-China trade war, and military conflicts in two global regions, which have disrupted global supply chains and introduced significant economic uncertainty. Additionally, post-pandemic developments necessitate vigilant monitoring for the Group to adapt its strategies accordingly. The heightened competition from established players and emerging entrants across diverse markets further poses an added challenge for maintaining competitiveness. To address these challenges, sustained investments in research and development as well as marketing and branding endeavours will be pivotal

On a positive note, the apparel business has successfully regained momentum, with sales back on track and a gradual return of orders. Furthermore, the credit financing business demonstrates impressive growth and stability which can be attributed to several factors. Firstly, effective strategies have been implemented by the company to attract a larger customer base and expand market share, evident from an increasing number of clients and the successful application of fresh banking facilities from reputable financial institutions.

Additionally, Credit Financing's ability to secure lower capital costs highlights its robust business model. Efficient resource utilization and expense minimization have optimized operations, leading to higher profitability.

Moreover, the Credit Financing Division exhibits significantly lower bad debt rates compared to other similar peers in Malaysia, highlighting prudent risk assessment practices. Its stringent credit evaluation process ensures that only reliable borrowers are granted loans, reducing the likelihood of defaults or non-performing assets. Given these favourable indicators, there is a strong likelihood that this division will significantly impact the group's overall performance in the near future. The anticipated substantial profits from the Credit Financing Division highlight its potential as a pivotal revenue driver for both the organization and the Group.

The Group is poised to accelerate its development, maintaining a consistent growth trajectory, meeting reduced capital costs demands, and boasting a commendable track record of effectively managing non-performing loans. Credit Financing Division has established itself as an auspicious contender within Malaysia's credit industry. By persistently pursuing strategic expansion initiatives and upholding robust risk management protocols, this division stands ready to achieve additional triumphs while making notable contributions to the group's overall profitability.

The successful navigation of these diverse challenges, coupled with the exploitation of growth opportunities, necessitates robust leadership and efficient execution from all organizational members. By maintaining an unwavering focus on its core values and mission while remaining adaptable to evolving market conditions, the Group can strategically position itself for long-term success in the dynamic business landscape.



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17. PROFIT PROJECTION OR PROFIT ASSURANCE

The statement is not relevant to the Group since no profit forecast or profit guarantee has been disclosed.

18. NOTES ACCOMPANYING THE STATEMENTS OF COMPREHENSIVE INCOME

Current quarter 3 months ended		Cumulative quarter 9 months ended	
31.12.2023	31.12.2022	31.12.2023	31.12.2022
RM'000	RM'000	RM'000	RM'000

Included in the (profit)/loss before tax are the following items:

Continuing Operations

Bad debts written off	807	-	1,636	-
Depreciation and amortisation	2,544	1,504	7,716	6,995
Fixed assets written off	(1)	-	256	-
Gain on disposal of subsidiaries	-	-	-	(6,212)
Gain on lease modification	-	-	(28)	-
Interest income	(147)	(268)	(667)	(458)
Interest expenses	1,351	1,401	3,759	3,151
Reversal of impairment loss on property, plant & equipment	-	(151)	-	(95)
Net impairment losses on				
- Lease receivables	184	221	785	640
Loss/(Profit) on disposal of property, plant and equipment	65	(42)	143	(50)
Realised foreign exchange (gain)/loss	(899)	95	(2,068)	(968)
Unrealised foreign exchange loss/(gain)	2,216	4,082	(2,389)	(2,646)

19. THE PROVISION FOR INCOME TAX

	Current quarter 3 months ended		Cumulative quarter 9 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Malaysian income tax	256	306	923	653
Foreign income tax	417	(86)	1,039	2,127
	<u>673</u>	<u>220</u>	<u>1,962</u>	<u>2,780</u>
Deferred tax asset	(1,997)	-	(1,997)	-
Total income tax expenses	<u>(1,324)</u>	<u>220</u>	<u>(35)</u>	<u>2,780</u>

The tax provided in the current period primarily relates to specific subsidiaries that have reported taxable profits.

The deferred tax asset was recognised for the deductible temporary differences and carry forward of unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax losses can be utilised.



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20. PROPOSALS FOR CORPORATE ENGAGEMENT

The Group does not have any corporate proposals which have been completed as of the date of this announcement.

21. COLLECTIVE BORROWINGS

	As at 31.12.2023					
	Long term		Short term		Total borrowings	
	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000
Secured						
Lease liabilities	-	508	-	144	-	652
Block discounting	-	3,315	-	921	-	4,236
Unsecured						
Trust receipt or trade loan - USD	-	-	1,879	8,623	1,879	8,623
Lease liabilities						
- RM		-		3		3
- USD	1,547	7,103	388	1,781	1,936	8,884
- HKD	283	167	47	28	331	195
- RMB	400	260	555	361	955	621
Revolving credit - RMB	-	-	31,531	20,495	31,531	20,495
Total		11,353		32,356		43,709

	As at 31.03.2023					
	Long term		Short term		Total borrowings	
	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000
Secured						
Lease liabilities	-	469	-	110	-	579
Unsecured						
Trust receipt or trade loan - USD	-	-	4,093	18,090	4,093	18,090
- RMB	-	-	18,070	11,565	18,070	11,565
Lease liabilities						
- RM	-	281		73		354
- USD	1,839	8,129	375	1,656	2,214	9,785
- RMB	-	-	192	123	192	123
- HKD	286	160	441	247	727	407
Revolving credit - RMB	-	-	24,391	15,610	24,391	15,610
Total		9,039		47,474		56,513



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22. REVISIONS IN ONGOING LEGAL DISPUTES

The announcement does not indicate any ongoing material litigation as of the date.

23. DIVIDEND PAYABLE

The announcement does not include any further declared dividends, and the dividends declared throughout the financial year are as indicated in item number 7 above.

24. EARNINGS PER SHARE

	Current quarter 3 months ended		Cumulative quarter 9 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
a Basic earnings per share				
Profit/(Loss) for the period attributable to equity holders (continued operations) (RM'000)	1,725	(6,448)	(160)	16,396
Loss for the period attributable to equity holders (discontinued operations) (RM'000)	-	-	-	(1,342)
	1,725	(6,448)	(160)	15,054
Weighted average number of ordinary shares in issue ('000)	223,021	217,499	223,021	217,499
Basic (continued operations) (sen)	0.77	(2.96)	(0.07)	7.54
Basic (discontinued operations) (sen)	-	-	-	(0.62)
Basic, for profit/(loss) for the period (sen)	0.77	(2.96)	(0.07)	6.92



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b Diluted

The diluted earnings per share is determined by the profit attributable to the Company's owners for the financial period, along with the weighted average number of ordinary shares outstanding during that period and the weighted average number of ordinary shares that would be issued upon conversion of all potential dilutive ordinary shares into ordinary shares. This calculation can be expressed as follows:

	Current quarter 3 months ended		Cumulative quarter 9 months ended	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Profit/(Loss) for the period attributable to equity holders (continued operations) (RM'000)	1,725	(6,448)	(160)	16,396
Loss for the period attributable to equity holders (discontinued operations) (RM'000)	-	-	-	(1,342)
	<u>1,725</u>	<u>(6,448)</u>	<u>(160)</u>	<u>15,054</u>
Weighted average number of ordinary shares in issue ('000)	223,021	214,971	223,021	214,971
Effect of share options	<u>50</u>	<u>2,054</u>	<u>20</u>	<u>2,528</u>
Weighted average number of ordinary shares ('000)	<u>223,071</u>	<u>217,025</u>	<u>223,041</u>	<u>217,499</u>
Diluted, (continuing operations) (sen)	0.77	(2.97)	(0.07)	7.54
Diluted, (discontinued operations) (sen)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(0.62)</u>
Diluted, for profit/(loss) for the period (sen)	<u>0.77</u>	<u>(2.97)</u>	<u>(0.07)</u>	<u>6.92</u>

25. Authorization for Issuance

The Board of Directors has granted authorization for the issuance of the interim financial statements on the date set forth below.

The Board's Directive

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)
Company Secretary
16 February 2024