



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
INTERIM REPORT FOR THE FIRST QUARTER  
AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	(Unaudited) INDIVIDUAL QUARTER Current Year Quarter 31.12.2023 RM'000	(Unaudited) Preceding Year Corresponding Quarter 31.12.2022 RM'000	(Unaudited) CUMULATIVE QUARTER Current Year-to-Date 31.12.2023 RM'000	(Unaudited) Preceding Year-to-Date 31.12.2022 RM'000
<b>Revenue</b>	<b>303,455</b>	221,510	<b>303,455</b>	221,510
Cost of sales	<b>(229,823)</b>	(173,059)	<b>(229,823)</b>	(173,059)
<b>Gross profit</b>	<b>73,632</b>	48,451	<b>73,632</b>	48,451
Other income	<b>3,511</b>	4,187	<b>3,511</b>	4,187
Sales and marketing expenses	<b>(4,830)</b>	(4,462)	<b>(4,830)</b>	(4,462)
Administrative expenses	<b>(21,265)</b>	(17,765)	<b>(21,265)</b>	(17,765)
Other expenses	<b>(6,221)</b>	(12,128)	<b>(6,221)</b>	(12,128)
<b>Profit from operations</b>	<b>44,827</b>	18,283	<b>44,827</b>	18,283
Share of results of associates	<b>910</b>	470	<b>910</b>	470
Interest expenses	<b>(5,526)</b>	(5,374)	<b>(5,526)</b>	(5,374)
<b>Profit before tax</b>	<b>40,211</b>	13,379	<b>40,211</b>	13,379
Tax expense	<b>(12,580)</b>	(4,817)	<b>(12,580)</b>	(4,817)
<b>Profit for the period</b>	<b>27,631</b>	8,562	<b>27,631</b>	8,562
<b>Other comprehensive income</b>				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Foreign exchange translation differences	<b>(9,096)</b>	(18,082)	<b>(9,096)</b>	(18,082)
Other comprehensive income for the period	<b>(9,096)</b>	(18,082)	<b>(9,096)</b>	(18,082)
<b>Total comprehensive income for the period</b>	<b>18,535</b>	(9,520)	<b>18,535</b>	(9,520)
<b>Profit attributable to:</b>				
Owners of the parent	<b>23,627</b>	9,178	<b>23,627</b>	9,178
Non-controlling interests	<b>4,004</b>	(616)	<b>4,004</b>	(616)
	<b>27,631</b>	8,562	<b>27,631</b>	8,562
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	<b>14,366</b>	(8,090)	<b>14,366</b>	(8,090)
Non-controlling interests	<b>4,169</b>	(1,430)	<b>4,169</b>	(1,430)
	<b>18,535</b>	(9,520)	<b>18,535</b>	(9,520)
<b>Earnings per share</b>				
Basic Earnings per ordinary share (sen)	<b>4.09</b>	1.59	<b>4.09</b>	1.59
Proposed/Declared Dividend per share (sen)	<b>4.00</b>	4.00	<b>4.00</b>	4.00

The condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim Financial Report.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
INTERIM FINANCIAL REPORT AS AT 31 DECEMBER 2023**

	(Unaudited) 31.12.2023	(Audited) 30.09.2023
	<b>RM'000</b>	<b>RM'000</b>
<i>Assets</i>		
Property, plant and equipment	373,943	381,024
Right-of-use asset	17,042	17,122
Intangible assets	79,500	68,885
Prepaid lease payments	37,288	37,758
Investment properties	375,413	375,369
Investment in associates	26,539	25,630
Other investment	684	756
Land held for property development	874,783	869,633
Deferred tax assets	20,868	24,229
Receivables, deposits and prepayments	39,284	38,724
<b>Total Non-Current Assets</b>	<b>1,845,344</b>	<b>1,839,130</b>
Property development costs	373,567	382,274
Inventories	114,617	111,171
Contract assets	349,872	323,630
Contract cost assets	23,942	26,617
Biological assets	5,968	6,231
Receivables, deposits and prepayments	212,044	229,122
Current tax assets	14,740	15,015
Cash, bank balances, term deposits and short-term placements	413,105	365,786
<b>Total Current Assets</b>	<b>1,507,855</b>	<b>1,459,846</b>
<b>TOTAL ASSETS</b>	<b>3,353,199</b>	<b>3,298,976</b>
<i>Equity</i>		
Share capital	654,459	654,459
Treasury shares	(11,112)	(11,112)
Translation reserve	92	9,353
Revaluation reserve	27,359	27,359
Retained earnings	1,202,321	1,180,627
<b>Equity attributable to owners of the parent</b>	<b>1,873,119</b>	<b>1,860,686</b>
<b>Non-Controlling Interests</b>	<b>102,870</b>	<b>89,567</b>
<b>Total Equity</b>	<b>1,975,989</b>	<b>1,950,253</b>
<i>Liabilities</i>		
Deferred tax liabilities	49,426	50,046
Provisions	18,995	18,785
Payables and accruals	276,341	276,341
Lease liability	19,300	19,222
Loans and borrowings	81,109	74,066
<b>Total Non-Current Liabilities</b>	<b>445,171</b>	<b>438,460</b>
Provisions	21,904	21,904
Contract liabilities	1,800	5,498
Payables and accruals	613,087	593,638
Lease liability	461	461
Loans and borrowings	288,706	285,544
Current tax liabilities	6,081	3,218
<b>Total Current Liabilities</b>	<b>932,039</b>	<b>910,263</b>
<b>Total Liabilities</b>	<b>1,377,210</b>	<b>1,348,723</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,353,199</b>	<b>3,298,976</b>
<b>Net Assets per share attributable to shareholders of the Company (RM)*</b>	<b>3.24</b>	<b>3.22</b>

\* Net assets per share is calculated by dividing the total equity attributable to owners of the parent by the number of ordinary shares in issue, net of treasury shares at the reporting date.

The condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim Financial Report.



**MKH BERHAD** (Registration No. 197901006663 (50948-T))  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
INTERIM REPORT FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	< ----- Attributable to owners of the parent ----- >						Non-Controlling Interests	Total Equity
	< -----Non-distributable ----- >			Distributable				
Group	Share Capital RM'000	Treasury Shares RM'000	Translation Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000	RM'000	RM'000
<b>Financial period ended 31 December 2023</b>								
At 1.10.2023 (audited)	654,459	(11,112)	9,353	27,359	1,180,627	1,860,686	89,567	1,950,253
Total comprehensive income for the period	-	-	(9,261)	-	23,627	14,366	4,169	18,535
<b>Transactions with owners</b>								
Changes of ownership interests in subsidiaries	-	-	-	-	(1,933)	(1,933)	1,933	-
Issuance of shares by subsidiary to non-controlling shareholder	-	-	-	-	-	-	7,201	7,201
<b>At 31.12.2023 (unaudited)</b>	<b>654,459</b>	<b>(11,112)</b>	<b>92</b>	<b>27,359</b>	<b>1,202,321</b>	<b>1,873,119</b>	<b>102,870</b>	<b>1,975,989</b>
<b>Financial period ended 31 December 2022</b>								
At 1.10.2022 (audited)	654,459	(11,112)	7,641	27,359	1,129,194	1,807,541	132,803	1,940,344
Total comprehensive income for the period	-	-	(17,268)	-	9,178	(8,090)	(1,430)	(9,520)
<b>Transactions with owners</b>								
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	(22,050)	(22,050)
<b>At 31.12.2022 (unaudited)</b>	<b>654,459</b>	<b>(11,112)</b>	<b>(9,627)</b>	<b>27,359</b>	<b>1,138,372</b>	<b>1,799,451</b>	<b>109,323</b>	<b>1,908,774</b>

The condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim Financial Report.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
INTERIM REPORT FOR THE FIRST QUARTER  
AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	(Unaudited) 31.12.2023 RM'000	(Unaudited) 31.12.2022 RM'000
<b>Cash Flows From/(Used In) Operating Activities</b>		
Profit before tax	40,211	13,379
Adjustments for non-cash items	15,778	21,975
Operating profit before changes in working capital	<u>55,989</u>	<u>35,354</u>
Change in property development costs	9,176	9,031
Change in inventories	(3,463)	12,677
Change in contract assets	(26,242)	1,374
Change in contract cost assets	2,675	(2,432)
Change in receivables, deposits and prepayments	26,318	3,543
Change in contract liabilities	(3,698)	(852)
Change in payables and accruals	<u>17,936</u>	<u>(7,632)</u>
Cash generated from operations	78,691	51,063
Interest received	1,759	1,379
Interest paid	(5,304)	(5,299)
Tax paid	(6,707)	(7,264)
Retirement benefits obligations paid	<u>(313)</u>	<u>(360)</u>
<b>Net cash from operating activities</b>	<b>68,126</b>	<b>39,519</b>
<b>Cash Flows From/(Used In) Investing Activities</b>		
Acquisition of subsidiaries, net of cash acquired	(16,997)	-
Acquisition of other investment	(61)	(115)
Acquisition of property, plant and equipment	(8,510)	(2,271)
Additions to intangible assets	-	(230)
Additions to land held for property development	(5,150)	(4,234)
(Placement)/Withdrawal of deposits with licensed banks	43	(1)
Proceeds from disposal of other investment	141	115
Proceeds from disposal of property, plant and equipment	-	414
Dividend received	2	3
Proceeds from disposal of non-current assets classified as held for sale	-	367
<b>Net cash used in investing activities</b>	<b>(30,532)</b>	<b>(5,952)</b>
<b>Cash Flows From/(Used In) Financing Activities</b>		
Dividend paid to non-controlling interests	-	(22,050)
Net drawdown/(repayment) of bank borrowings	13,697	(39,581)
Payments of hire purchase liabilities	(69)	(439)
Payments of lease liability	<u>(144)</u>	<u>-</u>
<b>Net cash from/(used in) financing activities</b>	<b>13,484</b>	<b>(62,070)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>51,078</b>	<b>(28,503)</b>
Effect of exchange rate fluctuations	(321)	(5,666)
<b>Cash and cash equivalents at beginning of the period</b>	<b>349,908</b>	<b>389,960</b>
<b>Cash and cash equivalents at end of the period</b>	<b>400,665</b>	<b>355,791</b>

The notes on cash and cash equivalents can be referred to paragraph B5 (ii).

The condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Report for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim Financial Report.



## EXPLANATORY NOTES

### A1. BASIS OF PREPARATION

The quarterly financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 – Interim Financial Reporting and Appendix 9B of the Bursa Malaysia Securities Berhad Listing Requirements, and should be read in conjunction with MKH Berhad’s audited financial statements for the financial year ended 30 September 2023.

### CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted for the annual financial statements for the financial year ended 30 September 2023 (“Annual Report 2023”) as well as amendments to MFRSs that take effects on annual financial year commencing on or after 1 October 2023. Adoption of amendments to MFRSs are as follows:

MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts
Amendments to MFRS 17	Initial Application of MFRS 17 and MFRS 9 – Comparative Information
Amendments to MFRS 101	Disclosure of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to MFRS 112	International Tax Reform – Pillar Two Model Rulers

The adoption of the abovementioned Amendments to MFRSs did not have any significant effect on this interim financial statement of the Group.

### **New and revised Standards and Amendments that are issued, but not yet effective and have not been early adopted**

The Group has not adopted the following new and revised Standards and Amendments that have been issued as at the date of authorisation of this interim financial statement but are not yet effective for the Group:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback <sup>1</sup>
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current <sup>1</sup>
Amendments to MFRS 101	Non-current Liabilities with Covenants <sup>1</sup>
Amendments to MFRS 107 and MFRS 7	Supplier Financing Arrangements <sup>1</sup>
Amendments to MFRS 121	Lack of Exchangeability <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2025.

<sup>3</sup> Effective date deferred to a date to be announced by MASB.

The directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective. The adoption of these Standards and amendments may have an impact on the financial statements of the Group in the period of initial application. However, it is not practicable to provide a reasonable estimate of these effect from the adoption of the said MFRSs and amendments to MFRSs until the Group undertake a detailed review.

**A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors have expressed an unqualified opinion on the Company's statutory financial statements for the financial year ended 30 September 2023 in their report dated 22 December 2023.

**A3. SEASONAL OR CYCLICAL FACTORS**

The Group's operations were not materially affected by seasonal or cyclical factors other than the general effects of the prevailing economic conditions.

**A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and the financial year-to-date.

**A5. CHANGES IN ESTIMATES**

There were no material changes in estimates that have had material effect in the current quarter and the financial year-to-date.

**A6. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter and the financial year-to-date.

**Treasury Shares**

There is no purchase of treasury shares during the current quarter ended 31 December 2023. Total treasury shares repurchased cumulatively as at 31 December 2023 is 9,132,300 ordinary shares, representing a cumulative 1.56% of total paid up share capital in accordance with Section 127 of the Companies Act 2016. Since the end of the current quarter ended 31 December 2023, until to-date, the Company purchased 20,000 of the Company's shares through share buy-back.

**A7. DIVIDEND PAID**

A first interim single tier dividend of 4.0 sen per ordinary share in respect of financial year ended 30 September 2023 amounting to RM23,096,635 was declared on 29 November 2023 and paid on 10 January 2024.

## A8. OPERATING SEGMENTS

### (a) Segment Analysis – Business Segments

Financial period ended 31 December 2023

	Property development & construction RM'000	Plantation RM'000	Hotel & property investment RM'000	Trading RM'000	Manu- facturing RM'000	Investment holding RM'000	Non-reportable segment RM'000	Eliminations RM'000	Consolidated RM'000
<b>Revenue</b>									
Total external revenue	178,591	82,301	8,984	32,451	280	-	848	-	303,455
Inter-segment revenue	-	3,721	795	9	-	9,633	-	(14,158)	-
Total segment revenue	178,591	86,022	9,779	32,460	280	9,633	848	(14,158)	303,455
<b>Results</b>									
Operating result <sup>#</sup>	25,426	14,233	3,688	1,279	108	4,084	235	(5,983)	43,070
Interest expense*	(7,547)	(1,245)	(246)	(9)	-	(3,566)	(592)	7,679	(5,526)
Interest income**	2,276	449	113	88	122	390	15	(1,696)	1,757
Share of results of associates	899	-	-	11	-	-	-	-	910
Segment result	21,054	13,437	3,555	1,369	230	908	(342)	-	40,211
Tax expense									(12,580)
Profit for the period									27,631
<b>Assets</b>									
Segment assets	2,183,954	527,294	424,230	48,349	36,031	13,423	57,771	-	3,291,052
Investment in associates	26,457	-	-	82	-	-	-	-	26,539
Deferred tax assets									20,868
Current tax assets									14,740
Total assets									3,353,199
<b>Liabilities</b>									
Segment liabilities	985,169	67,830	28,909	16,712	2,062	219,794	1,227	-	1,321,703
Deferred tax liabilities									49,426
Current tax liabilities									6,081
Total liabilities									1,377,210
<b>Other segment information</b>									
Depreciation and amortisation	594	8,740	594	2	196	39	18	-	10,183
Additions to non-current assets other than financial instruments and deferred tax assets	5,295	8,354	10	1	-	-	-	-	13,660
* Included inter-company interest expense	4,477	1,187	14	9	-	1,400	592	(7,679)	-
** Included inter-company interest income	(1,321)	-	-	-	-	(375)	-	1,696	-
# Included unrealised foreign exchange losses	-	1,496	-	-	-	-	-	-	1,496
# Included realised foreign exchange losses/(gains)	-	34	-	-	(5)	1	32	-	62

Note: The construction division has been combined with property development division to form a reportable segment as major part of its revenue is derived from internal property development projects.

**A8. OPERATING SEGMENTS (continued)**  
(a) Segment Analysis – Business Segments (continued)

Financial period ended 31 December 2022

	Property development & construction RM'000	Plantation RM'000	Hotel & property investment RM'000	Trading RM'000	Manu- facturing RM'000	Investment holding RM'000	Non-reportable segment RM'000	Eliminations RM'000	Consolidated RM'000
<b>Revenue</b>									
Total external revenue	112,841	80,424	8,107	19,013	455	-	670		221,510
Inter-segment revenue	-	3,246	774	-	-	86,487	-	(90,506)	1
Total segment revenue	112,841	83,670	8,881	19,013	455	86,487	670	(90,506)	221,511
<b>Results</b>									
Operating result <sup>#</sup>	8,838	3,446	3,560	666	309	4,831	301	(5,049)	16,902
Interest expense*	(6,424)	(1,201)	(275)	(2)	-	(3,325)	(350)	6,203	(5,374)
Interest income**	1,786	147	18	21	99	459	5	(1,154)	1,381
Share of results of associates	470	-	-	-	-	-	-	-	470
Segment result	4,670	2,392	3,303	685	408	1,965	(44)	-	13,379
Tax expense									(4,817)
Profit for the period									8,562
<b>Assets</b>									
Segment assets	2,147,229	487,596	415,541	37,130	40,103	89,206	48,272	-	3,265,077
Investment in associates	26,358	-	-	47	-	-	-	-	26,405
Deferred tax assets									28,444
Current tax assets									15,009
Total assets									3,334,935
<b>Liabilities</b>									
Segment liabilities	1,040,753	71,548	31,516	9,722	2,958	212,759	1,127	-	1,370,383
Deferred tax liabilities									52,199
Current tax liabilities									3,579
Total liabilities									1,426,161
<b>Other segment information</b>									
Depreciation and amortisation	333	8,370	626	8	315	13	15	-	9,680
Additions to non-current assets other than financial instruments and deferred tax assets	4,877	2,046	397	41	-	-	-	-	7,361
* Included inter-company interest expense	3,638	1,146	29	2	-	1,038	350	(6,203)	-
** Included inter-company interest income	(865)	-	-	-	-	(289)	-	1,154	-
# Included unrealised foreign exchange losses	-	9,153	-	-	-	-	-	-	9,153
# Included realised foreign exchange losses	-	79	2	-	10	3	-	-	94

Note: The construction division has been combined with property development division to form a reportable segment as major part of its revenue is derived from internal property development projects.



**A8. OPERATING SEGMENTS** (continued)  
(b) Segment Analysis – Geographical Segments

	Revenue		Non-current assets	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
<b>Continuing operations</b>				
Malaysia	220,562	140,631	1,349,821	1,375,297
The Peoples' Republic of China	592	455	21,914	19,351
Republic of Indonesia	82,301	80,424	386,234	340,300
	<u>303,455</u>	<u>221,510</u>	<u>1,757,969</u>	<u>1,734,948</u>

*The non-current assets do not include financial instruments and deferred tax assets.*

**A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

The valuations of property, plant and equipment have been brought forward without any amendments from the previous audited financial statements.

**A10. MATERIAL EVENT SUBSEQUENT TO THE END OF THE INTERIM PERIOD**

There were no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements.

**A11. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group in the current quarter and the financial year-to-date, except for:

- (a) On 7 December 2023, Intra Tegas (M) Sdn Bhd (“ITSB”), a wholly-owned subsidiary of the Company has completed the acquisition of 6,000,000 ordinary shares representing 60% of equity of Knowledge Builder Sdn Bhd (“KBSB”) for a cash consideration of RM17,000,000. As a result, KBSB become a 60% owned subsidiary of ITSB and the Company; and
- (b) On 29 December 2023, MKH Oil Palm (East Kalimantan) Berhad (“MKHOP”), 93.9% owned subsidiary of the Company has acquired 1 ordinary share representing 100% of equity interest of Hala Maju Sdn Bhd (“HMSB”) for a cash consideration of RM1. As a result, HMSB become a 100% owned subsidiary of MKHOP and the Company.

**A12. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS**

- (a) As at 19 February 2024, the latest practicable date which is not earlier than 7 days from the date of issuance of this interim Financial Report, the net changes in the contingent liabilities of the Company to financial institutions and suppliers for banking and trade credit facilities granted to subsidiary companies since the preceding financial year ended 30 September 2023 recorded an increase of approximately RM30.7 million. Total credit facilities granted to subsidiaries with corporate guarantees issued by the Company to the lenders and utilised by subsidiaries as at 19 February 2024 was approximately RM596.5 million and RM346.9 million respectively.

## **A12. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS (CONT'D)**

- (b) On 11 January 2019, the recipient of KTM Komuter Station, Perbadanan Aset Keretapi (“PAK”) has issued a certificate of non-completion (“CNC”) to Srijang Kemajuan Sdn Bhd (“SKSB”), a 99.99% owned subsidiary of the Company and stating that SKSB has failed to complete the construction of KTM Komuter Station (“Construction Works”) by 10 December 2016 and therefore PAK is entitled to impose liquidated ascertained damages (“LAD”) pursuant to the Development cum Lease Agreement (“DCLA”) dated 12 October 2012 entered between PAK and SKSB. The LAD will be calculated daily at a rate of RM4,438.36 from the revised completion date on 10 December 2016 (extension of time number 1) until the completion of the Construction Works.

On 28 February 2019, SKSB has written to dispute the validity of the CNC on the grounds that SKSB had on 10 January 2017 submitted extension of time (“EOT”) number 2 of which PAK has yet to assess SKSB’s application for EOT number 2 and on the same day, SKSB submitted EOT number 3 (“EOT 3”) in view of the delay by relevant authorities in approving the change of building design and use of building materials.

On 19 August 2019, PAK granted SKSB’s EOT number 2, for a period of up to 8 January 2017 (“EOT 2”).

On 13 January 2020, SKSB has written to appeal for the EOT 2 to be extended to 30 December 2017 instead of 8 January 2017.

On 15 June 2020, SKSB submitted EOT number 4 (“EOT 4”), for period from 11 April 2020 to 1 July 2020 together with the above mentioned EOT 2 (period from 11 December 2016 to 30 December 2017) and EOT 3 (period from 31 December 2017 to 10 April 2020).

On 23 November 2021, SKSB submitted EOT number 5 (“EOT 5”), or period from 10 June 2020 to 17 October 2021 together with the above mentioned EOT 2, EOT 3 and EOT 4.

On 13 March 2023, SKSB has handed over vacant possession of the KTM Komuter Station to PAK.

On 10 November 2023, SKSB submitted EOT number 6 (“EOT 6”) to apply extension of time until 13 March 2023.

Based on legal opinion obtained, the directors of SKSB are of the opinion that SKSB’s LAD could not be estimated until and unless PAK has completed the assessment of EOT 3, EOT 4, EOT 5 and EOT 6 as the date by which SKSB is required to complete the Construction Works remains uncertain.

In view of the uncertainty, there is no revised completion date from which the LAD could be computed and PAK’s right to impose LAD pursuant to DCLA cannot be triggered. Accordingly, SKSB has not made any provision in the financial statements and only disclosed as contingent liabilities.

### **A13. CAPITAL COMMITMENTS**

The capital commitment of the Group is as follows:

	<b>As at 31.12.2023 RM'000</b>
Approved, contracted but not provided for:	
- Property, plant and equipment for plantation division	6,463
Approved but not contracted and not provided for:	
- Property, plant and equipment for plantation division	21,404
	<u>27,867</u>

### **A14. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the current quarter and the financial year-to-date.

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**ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

**B1. REVIEW OF PERFORMANCE OF THE GROUP FOR:**

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year-to-Date	Preceding Year-to-Date	Changes
	31.12.2023 RM'000	31.12.2022 RM'000	RM'000	31.12.2023 RM'000	31.12.2022 RM'000	RM'000
Revenue	303,455	221,510	81,945	303,455	221,510	81,945
Operating profit	43,070	16,903	26,167	43,070	16,903	26,167
Profit before interest and tax	43,980	17,373	26,607	43,980	17,373	26,607
Profit before tax	40,211	13,379	26,832	40,211	13,379	26,832
Profit after tax	27,631	8,562	19,069	27,631	8,562	19,069
Profit attributable to ordinary equity holders of the Parent	23,627	9,178	14,449	23,627	9,178	14,449

**(i) First quarter ended 31 December 2023**

The Group recorded higher revenue and profit before tax of RM303.5 million and RM40.2 million for the current quarter as compared to the preceding year corresponding quarter of RM221.5 million and RM13.4 million respectively due to higher profit recognition from ongoing projects by the property and construction division and higher gross profit from plantation division as a result of higher average oil extraction rates (“OER”) achieved and lower unrealised foreign exchange losses of RM1.5 million for the current quarter as compared to the preceding year correspondence quarter of RM9.2 million.

**The performance commentary by Segments as follows:**

**Property and construction**

The division recorded higher revenue of RM178.6 million and profit before tax of RM21.1 million for the current quarter as compared to the preceding year correspondence quarter of RM112.8 million and RM4.7 million respectively due to higher profit recognition from ongoing projects, namely MIRAI Residences @ Kajang 2 Precinct 1, Akina @ Kajang 2 Precinct 3 phase 1 and other ongoing projects.

As at 31.12.2023, the Group has locked-in unbilled sales value of RM722.0 million from which attributed sales revenue and profits will be recognised progressively as their development percentage of completion progresses and were mainly contributed from the ongoing development projects namely Hill Park Shah Alam (RM36.4 million), Nexus @ Kajang Station (RM7.7 million), MIRAI Residences @ Kajang 2 Precinct 1 (RM118.1 million), Nexus @ Taman Pertama (RM88.6 million), TR2 Residence @ Jalan Tun Razak (RM359.9 million), Akina @ Kajang 2 Precinct 3 phase 1 (RM59.5 million), Kajang East Avenue 2 shops (RM34.0 million) and Akina @ Kajang 2 Precinct 3 phase 2 (RM17.8 million).

## Plantation

The division recorded higher revenue of RM82.3 million and profit before tax of RM13.4 million for the current quarter as compared to the preceding year correspondence quarter of RM80.4 million and RM2.4 million respectively due to lower unrealised foreign exchange losses of RM1.5 million for the current quarter as compared to the preceding year correspondence quarter of RM9.2 million.

Excluding unrealised foreign exchange losses, this division recorded profit before tax of RM14.9 million for the current quarter as compared to the preceding correspondence quarter of RM11.6 million. The increase in revenue and profit before tax excluding unrealised foreign exchange losses was mainly due to higher CPO sales volume of 23,033MT in current quarter as compared to the preceding correspondence quarter of 21,503MT, driven by higher oil extraction rate (“OER”) of 21.7% in current quarter as compared to the preceding quarter of 18.4%.

Palm oil plantation’s production key indicators:

<b>As at 31 December 2023</b>	<b>Q1</b>	<b>YTD 2024</b>
Total land area (hectares)		18,205
Planted area (hectares)		17,009
Mature area (hectares)		17,009
Fresh Fruit Bunches produced by (MT)		
Own estates	100,011	100,011
External	6,137	6,137
	106,147	106,147
Crude Palm Oil (MT)	23,053	23,053
Palm Kernel (MT)	4,342	4,342
Average CPO price/MT	3,284	3,284
Average PK price/MT	1,487	1,487

<b>As at 30 September 2023</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Year 2023</b>
Total land area (hectares)					18,205
Planted area (hectares)					17,009
Mature area (hectares)					17,009
Fresh Fruit Bunches produced by (MT)					
Own estates	105,446	88,933	107,645	108,206	410,230
External	5,608	4,076	6,367	7,000	23,051
	111,054	93,009	114,012	115,206	433,281
Crude Palm Oil (MT)	20,434	18,598	24,349	25,636	89,017
Palm Kernel (MT)	3,826	3,269	4,632	5,159	16,886
CPO average price RM/MT	3,394	3,445	3,252	3,311	3,348
PK average price RM/MT	1,663	1,562	1,705	1,436	1,589

**Hotel and property investment**

The division recorded higher revenue of RM9.0 million and profit before tax of RM3.6 million for the current quarter as compared to the preceding year correspondence quarter of RM8.1 million and RM3.3 million following the resumption of economic activities.

**Trading**

The division recorded increase in revenue of RM32.5 million and profit before tax of RM1.4 million for the current quarter as compared to the preceding year correspondence quarter of RM19.0 million and RM0.7 million respectively due to higher product mixed of high profit margin building materials and approximately 72% of sales were mainly derived from the Group's development projects.

**Manufacturing**

The division recorded lower revenue of RM0.3 million and profit before tax of RM0.2 million for the current quarter as compared to the preceding year correspondence quarter of RM0.5 million and RM0.4 million respectively due to slow down in furniture sales orders from existing customers following the Russia-Ukraine conflicts.

**Investment holding**

This division revenue and profit before tax were mainly derived from the inter-group transactions on management fee and interest billings and charging which were eliminated at the Group level.

**(ii) Financial year-to-date ended 31 December 2023 by Segments**

The performance commentary for the financial year-to-date and the preceding year-to-date is same as paragraph B1 (i) above.

**B2. COMMENT ON MATERIAL CHANGES IN THE PROFIT BEFORE TAX OF THE CURRENT QUARTER COMPARED WITH PRECEDING QUARTER**

	<b>Current Quarter 31.12.2023 RM'000</b>	<b>Immediate Preceding Quarter 30.09.2023 RM'000</b>	<b>Changes  RM'000</b>
Revenue	303,455	312,964	(9,509)
Operating profit	43,070	36,795	6,275
Profit before interest and tax	43,980	37,182	6,798
Profit before tax	40,211	30,663	9,548
Profit after tax	27,631	20,612	7,019
Profit attributable to ordinary equity holders of the parent	23,627	18,727	4,900

Despite the lower revenue of RM303.5 million for the current quarter as compared to the preceding quarter of RM313.0 million, the Group recorded higher profit before tax of RM40.2 million for the current quarter as compared to the preceding quarter of RM30.7 million mainly due to lower interest expense and administrative costs incurred in the current quarter as compared to the preceding quarter and lower unrealised foreign exchange losses of RM1.5 million in the current quarter (preceding quarter: unrealised foreign exchange losses of RM3.0 million).

### **B3. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE**

This is not applicable to the Group.

### **B4. CURRENT YEAR PROSPECTS**

The Group's three (3) business segments in Malaysia comprising property development and construction, trading, hotel and property investment remained resilient amid the current challenging business environment.

#### **Property development and construction, and trading segments:**

The outlook for property development and construction, and trading segment for the financial year ending 30 September 2024 ("FY2024") is expected to expand at a more moderate pace with Bank Negara Malaysia's overnight policy rate ("OPR") remain unchanged at 3.0% since the last increase in May 2023. Malaysia's GDP growth normalised to 3.7% in 2023 after a strong 8.7% GDP growth in 2022. The Malaysian economy is expected to remain resilient in 2024 albeit at a more moderate pace supported by tourism, tech upcycle, construction activities and domestic consumption.

As at 31.12.2023, the Group achieved take up rates for the launched development projects as follows:

- 49% for Nexus @ Taman Pertama (507 units of apartments) with GDV of approximately RM258.8 million which was launched in November 2020;
- 85% for MIRAI Residences @ Kajang 2 Precinct 1 (phase 1 & 2 totaling 1,496 units of apartments) with GDV of approximately RM471.3 million which was launched in September 2020 and in February 2021;
- 100% for Iris @ Hillpark Shah Alam (241 units of double-storey terrace) with GDV of approximately RM127.1 million which was launched in September 2021;
- 87% for TR2 Residence @ Jalan Tun Razak (Block A & B totaling 918 units of apartments) with GDV of approximately RM507.2 million which was launched in November 2021 and in June 2022; and
- 71% for Akina @ Kajang 2 Precinct 3 phase 1 (276 units double-storey terrace) with GDV of approximately RM198.8 million which was launched in September 2022.
- 92% for Kajang East Avenue 2 (32 units retail shops) with GDV of approximately RM46.3 million which was launched in March 2023.
- 17% for Akina @ Kajang 2 Precinct 3 phase 2 (171 units double-storey terrace) with GDV of approximately RM129.0 million which was launched in July 2023.

The Group's planned launches in FY2024 comprising of high rise service apartments and retail commercial shops development known as MIRAI Residences 2 @ Kajang 2 Precinct 2 (phase 1), Makhota Cheras Residences in Cheras (phase 1) and Kajang 2 Precinct 3 (RSKU), landed retail shops development known as Kajang 2 Precinct 3 (phase 4), landed residential development known as Annya @ Kajang 2 Precinct 3 (phase 3) and Kajang East Precinct 1 phase 3B (final phase) with a total estimated GDV of approximately RM640.0 million will be phased according to prevailing market sentiments.

#### **B4. CURRENT YEAR PROSPECTS (CONT'D)**

##### **Property development and construction, and trading segments: (cont'd)**

The Group will continue to leverage on its available properties from the ongoing development projects with sales value of approximately RM514.6 million and monetise its inventories totaling RM67.3 million through virtual/digital marketing, rolling out more competitive rebates and timely completion of ongoing development projects.

The Group's unbilled sales of RM722.0 million would be able to sustain this division for the next two (2) years and the above new planned transit-oriented development launches which are strategically located in Kuala Lumpur, Cheras and Kajang will further strengthen the Group's future unbilled sales.

For the trading division, approximately 72% of the sales of building materials are contributed from the Group's development projects and it will continue to supply building materials to the Group's ongoing and future development projects.

##### **Hotel and property investment segment:**

Our retail properties namely Plaza Metro Kajang and Metro Point Complex, and RHR hotel continue to record better performances through increased business activities.

Our 3-star hotel namely RHR Hotel @ Kajang features 102 guest rooms, 1 ballroom, 2 meeting rooms, and 1 cafe has achieved average occupancy rate of 60% for the current quarter and continue to be supported by domestic business travelers and agencies.

##### **Plantation segment:**

Our plantation segment in Indonesia recorded fresh fruits bunches ("FFB") of 106,147MT and oil extraction rate ("OER") of 21.7% in the current quarter as compared to the immediate preceding quarter of 115,206MT and 22.3% respectively. This was largely due to increasing rainfall in November and December 2023. The composition of the FFB produced by own estates and purchased from external estates can be referred to paragraph B(ii), Plantation segment.

As with other commercial crops, prolong drier or wetter weather will result in affect to yield crop production. The Kalimantan region in Indonesia including at our plantation has been experiencing relatively heavier rainfall resulting in lower FFB production in the first and second quarter. The weather has started normalising since March 2023 onwards and our FFB production has also increased. Our plantation division continuously take proactive steps such as enhancing our water management system, fine tuning the harvesting Standard Operating Procedures to suit the weather, complimented with our on-going mechanisation of FFB collection and the use of software apps to track FFB evacuation from fields to the mill.

This division is exposed to foreign exchange risk on its United States Dollar ("USD") and Ringgit Malaysia ("RM") denominated loans. For the current quarter ended 31 December 2023, this division recorded unrealised foreign exchange losses of RM1.5 million as compared to RM3.0 million in the immediate preceding quarter based on exchange rate of USD1:IDR15,416 and RM1:IDR3,342 as at 31 December 2023 due to the weakening of the Indonesia Rupiah ("IDR") against RM. The exchange rates movement is analysed as below:

As at 31.12.2023, USD1: IDR15,416 and RM1: IDR3,342

As at 30.9.2023, USD1: IDR15,526 and RM1: IDR3,300

As at 30.6.2023, USD1: IDR15,026 and RM1; IDR3,213

As at 31.3.2023, USD1: IDR15,062 and RM1; IDR3,407



#### B4. CURRENT YEAR PROSPECTS (CONT'D)

##### **Plantation segment: (cont'd)**

The crude palm oil (“CPO”) prices remain well supported due to good demand and tighter supply with current CPO price trading at approximately RM3,700/MT (net of export levy and duty) in Indonesia which augurs well for the Plantation Division. For the current quarter, the average CPO price achieved was at RM3,284 per MT as compared to the immediate preceding quarter of RM3,311 per MT. For the 2<sup>nd</sup> quarter ending 31 March 2024, we are expecting an average CPO price at a range of between RM3,350 to RM3,600 per MT. We expect the CPO price to continue to be well supported as there are several international meteorological organisations that are predicting El-Nino dry weather effect till coming May 2024 which may result in tighter global CPO supply. We will continue to focus on the estate management to further increase the production efficiencies including OER and maximising the utilisation of the CPO mill to further capitalise on the higher CPO price.

Given the above, the Board of Directors expect the Group to achieve satisfactory results for the financial year ending 30 September 2024.

#### B5. (i) PROFIT BEFORE TAX FROM CONTINUING OPERATIONS

The profit before tax of the Group from continuing operations is arrived at after (charging)/crediting:

	<b>Current Quarter 31.12.2023 RM'000</b>	<b>Financial year-to-date 31.12.2023 RM'000</b>
Amortisation of prepaid lease payments	(381)	(381)
Amortisation of intangible assets	(295)	(295)
Depreciation of right-of-use asset	(81)	(81)
Depreciation of property, plant and equipment	(9,426)	(9,426)
Interest expenses - loan and borrowings	(5,019)	(5,019)
- lease liability	(222)	(222)
- non-controlling interests	(285)	(285)
<b><i>Other expenses</i></b>		
Changes in fair value of biological assets	(141)	(141)
Property, plant and equipment written off	(21)	(21)
Net loss on foreign exchange - realised	(62)	(62)
Net loss on foreign exchange - unrealised	(1,496)	(1,496)
<b><i>Other income</i></b>		
Fair value gain arising from other investment	2	2
Interest income - bank balances, term deposits and short-term placements	1,757	1,757
Reversal of impairment loss on:		
- Trade receivables	71	71
Gain on disposal of other investment	6	6
Dividend income from other investment	2	2
	<hr/> <hr/>	<hr/> <hr/>

(ii) **CASH AND CASH EQUIVALENTS**

The cash and cash equivalents at end of the period comprise of the following:

	<b>(Unaudited)</b> <b>31.12.2023</b> <b>RM'000</b>	<b>(Unaudited)</b> <b>31.12.2022</b> <b>RM'000</b>
Cash and bank balances	162,324	183,304
Cash held under housing development accounts	176,854	40,799
Cash held under sinking fund accounts	-	6
Deposits with licensed banks	7,427	12,680
Short term funds	66,501	120,294
Bank overdrafts	(6,015)	-
	<u>407,091</u>	<u>357,083</u>
Less: Non short term and highly liquid fixed deposits	(6,426)	-
Less: Deposits and bank balances pledged for credit facilities	-	(1,292)
	<u><u>400,665</u></u>	<u><u>355,791</u></u>

**B6. TAX EXPENSE**

The taxation of the Group from continuing operations comprises of the following: -

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current</b>	<b>Preceding Year</b>	<b>Current</b>	<b>Preceding</b>
	<b>Year</b>	<b>Corresponding</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>
	<b>Quarter</b>	<b>Quarter</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Current tax</b>				
- Current financial year	9,345	3,196	9,345	3,196
- Prior financial year	500	-	500	-
<b>Deferred tax</b>				
- Current financial year	2,735	1,718	2,735	1,718
- Prior financial year	-	(97)	-	(97)
	<u>12,580</u>	<u>4,817</u>	<u>12,580</u>	<u>4,817</u>

The effective tax rate applicable to the Group for the financial year is higher than the statutory rate of taxation as certain expenses were disallowed for tax purposes, non-recognition of certain tax benefits from unabsorbed tax losses and other temporary difference incurred prior to launch of projects.

## **B7. CORPORATE PROPOSALS**

On 29 March 2023, the Company has proposed to list MKH Oil Palm (East Kalimantan) Berhad (“MKHOP”), a wholly-owned subsidiary of the Company, on the Main Market of Bursa Malaysia Securities Berhad “Proposed Listing”. On 30 March 2023, MKHOP has submitted an application in relation to the Proposed Listing to Securities Commission. On 12 July 2023, Securities Commission has approved the Proposed Listing under section 214(1) of the Capital Markets and Services Act 2007, subject to the terms and condition as stipulated therein. The Company has obtained approval from its shareholders on 28 November 2023 for the Proposed Listing of MKHOP on the Main Market of Bursa Malaysia Securities Berhad.

On 29 November 2023, MKHOP has completed the share split by subdivision of every one (1) existing MKHOP share into six (6) new MKHOP shares. The share split has resulted in a proportionate adjustment to the number of MKHOP shares held by the Company but did not result in any adjustment to the issued share capital of MKHOP.

On 20 December 2023, MKHOP had completed the following acquisitions: -

- (a) 27,634 ordinary shares of PT Maju Kalimantan Hadapan (“PTMKH”), representing 5.7% of equity interest in PTMKH for a total purchase consideration of RM53,515,709 via the issuance of 44,227,859 new MKHOP’s shares to the vendors at an issue price of RM1.21 each (“acquisition of PTMKH”); and
- (b) 9,300 ordinary shares of PT Sawit Prima Sakti (“PTSPS”), representing 100% of equity interest in PTSPS for a total purchase consideration of RM27,863,922 via the issuance of 23,028,035 new MKHOP’s shares to the vendors at an issue price of RM1.21 each (“acquisition of PTSPS”).

Pursuant to the acquisition of PTMKH and acquisition of PTSPS, both PTMKH and PTSPS had become wholly-owned subsidiaries of MKHOP, and MKHOP has become 93.9% owned subsidiary of the Company.

On 11 January 2024, MKHOP has completed the capitalisation of amount due to related companies of RM88,967,612 via the issuance of 73,526,951 new MKHOP’s shares at an issue price of RM1.21 each. As a result, the Company’s effective equity interest in MKHOP has changed to 94.4%.

On 29 January 2024, the Company has announced the distribution of 82,487,981 ordinary shares of MKHOP share, representing approximately 10.3% of the Company’s equity interest in MKHOP by way of dividend-in-specie, on the basis of 1 MKHOP share for every 7 Company’s shares and distributed on 15 February 2024. As a result, the Company’s equity interest in MKHOP has changed to 84.2%

## B8. GROUP BORROWINGS AND DEBT SECURITIES

The loans and borrowings (including finance lease liabilities) of the Group are as follows: -

As at 31 December 2023	Long term		Short term		Total borrowings	
	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000
<b><u>Secured</u></b>						
<b><u>Denominated in RM</u></b>						
Term loans	-	15,242	-	26,764	-	42,006
Bridging loans	-	6,443	-	-	-	6,443
Revolving credits	-	57,444	-	94,809	-	152,253
Bank overdraft	-	-	-	6,015	-	6,015
<b><u>Denominated in RM</u></b>						
Revolving credits	-	-	-	160,400	-	160,400
<b><u>Finance lease liabilities</u></b>						
<b><u>Denominated in RM</u></b>	-	1,980	-	718	-	2,698
<b>Total</b>		81,109		288,706		369,815

As at 31 December 2022	Long term		Short term		Total borrowings	
	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000
<b><u>Secured</u></b>						
<b><u>Denominated in RM</u></b>						
Term loans	-	17,650	-	14,097	-	31,747
Revolving credits	-	77,444	-	92,773	-	170,217
<b><u>Unsecured</u></b>						
<b><u>Denominated in USD</u></b>						
Term loans	-	-	500	2,218	500	2,218
<b><u>Denominated in RM</u></b>						
Revolving credits	-	-	-	155,700	-	155,700
<b><u>Finance lease liabilities</u></b>						
<b><u>Denominated in RM</u></b>	-	1,411	-	512	-	1,923
<b>Total</b>		96,505		265,300		361,805

## B9. MATERIAL LITIGATION

There was no material litigation involving the Group during the current quarter under review.

## B10. DIVIDEND

The Board of Directors has approved a first interim single tier dividend of 4.0 sen per ordinary share on 29 November 2023 for the financial year ended 30 September 2023 amounting to RM23,096,635 was declared on 29 November 2023 and paid on 10 January 2024.

**B11. EARNINGS PER SHARE (“EPS”)**

	<b>Current Year</b>	<b>Preceding Year</b>	<b>Current</b>	<b>Preceding</b>
	<b>Quarter</b>	<b>Corresponding</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>
	<b>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>BASIC EPS</b>				
Profit attributable to Owners of the parent (RM'000)	<b>23,627</b>	9,178	<b>23,627</b>	9,178
Weighted average number of ordinary shares ('000)				
At 1 October 2023/2022	<b>586,548</b>	586,548	<b>586,548</b>	586,548
Treasury shares	<b>(9,132)</b>	(9,132)	<b>(9,132)</b>	(9,132)
At 31 December 2023/2022	<b>577,416</b>	577,416	<b>577,416</b>	577,416
<b>BASIC EPS (sen)</b>	<b>4.09</b>	1.59	<b>4.09</b>	1.59

**B12. AUTHORISATION FOR ISSUE**

The interim Financial Report were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 February 2024.