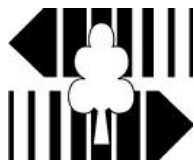




**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income  
 For the financial period ended 30 June 2023**

	(UNAUDITED)		(UNAUDITED)	
	INDIVIDUAL QUARTER		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>Revenue</b>	120,581	171,260	228,070	300,133
Cost of sales	(116,038)	(112,779)	(214,174)	(206,286)
<b>Gross Profit</b>	4,543	58,481	13,896	93,847
Other income	4,536	1,400	6,644	4,176
Administrative expenses	(5,498)	(9,074)	(9,001)	(13,042)
Selling and distribution expenses	(8,765)	(16,104)	(17,855)	(28,075)
Finance costs	(7,985)	(5,549)	(15,079)	(10,890)
<b>(Loss)/Profit before taxation</b>	(13,169)	29,154	(21,395)	46,016
Income tax expenses	-	(14,256)	21	(20,902)
<b>(Loss)/Profit after taxation</b>	(13,169)	14,898	(21,374)	25,114
<b>Other Comprehensive Income</b>				
<u>Items that will not be reclassified</u> <u>subsequently to profit or loss</u>				
Fair value changes of equity investments	(119)	(2,233)	123	4,156
<b>Total comprehensive income for the financial period</b>	(13,288)	12,665	(21,251)	29,270
Owners of the Company	(11,871)	15,631	(19,111)	26,713
Non-controlling interests	(1,298)	(733)	(2,263)	(1,599)
	(13,169)	14,898	(21,374)	25,114
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	(11,990)	13,398	(18,988)	30,869
Non-controlling interests	(1,298)	(733)	(2,263)	(1,599)
	(13,288)	12,665	(21,251)	29,270
	Sen	Sen	Sen	Sen
<b>(Loss)/Earnings per share:</b>				
- Basic	(6.30)	8.30	(10.15)	14.18
- Diluted	N/A	N/A	N/A	N/A

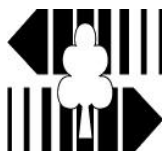
The Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the quarterly report.



## Condensed Consolidated Statements of Financial Position as at 30 June 2023

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	30.06.2023	31.12.2022
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,096,389	1,068,434
Investment properties	158,033	158,033
Land held for property development	6,637	6,637
Biological assets	72,066	70,850
Intangible assets	19,163	19,397
Investment securities	17,390	17,267
Goodwill	2,720	2,720
Other receivables	-	3,317
	<u>1,372,398</u>	<u>1,346,655</u>
<b>Current assets</b>		
Inventories	74,631	73,612
Biological assets	7,201	5,911
Trade receivables	51,297	45,392
Other receivables, deposits and prepayments	13,267	28,669
Current tax assets	7,928	2,575
Deposits with licensed banks	1,137	11,784
Cash and bank balances	8,568	8,365
	<u>164,029</u>	<u>176,308</u>
	<u>1,536,427</u>	<u>1,522,963</u>
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	268,680	268,680
Treasury shares	(54,928)	(55,014)
Reserves	431,605	450,593
Equity attributable to owners of the Company	<u>645,357</u>	<u>664,259</u>
Non-controlling interests	1,642	3,905
<b>Total equity</b>	<u>646,999</u>	<u>668,164</u>
<b>Non-current liabilities</b>		
Bank borrowings	230,457	224,215
Deferred tax liabilities	75,406	75,427
	<u>305,863</u>	<u>299,642</u>
<b>Current liabilities</b>		
Trade payables	131,400	98,363
Other payables, deposits and accruals	23,854	18,565
Bank borrowings:-		
- bank overdrafts	1,213	2,001
- other borrowings	426,522	435,662
Current tax liabilities	576	566
	<u>583,565</u>	<u>555,157</u>
<b>Total liabilities</b>	<u>889,428</u>	<u>854,799</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,536,427</u>	<u>1,522,963</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	3.43	3.55
Number of shares net of treasury shares ('000)	188,409	188,309

The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial period ended 31 December 2022 and the accompanying explanatory notes attached to the quarterly report.

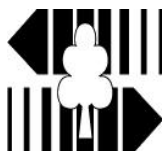


**SUBUR TIASA HOLDINGS BERHAD [Registration No.:199501012590 (341792-W)]**  
No. 66-78, Pusat Suria Permata, Jalan Upper Lanang, C.D.T. No. 123, 96000 Sibu Sarawak,  
Malaysia  
Head Office : Tel : 084-211555 Fax : 084-211886  
E-Mail : info@suburtiasa.com

**Condensed Consolidated Statements of Changes in Equity**  
**For the financial period ended 30 June 2023**

	<u>Share Capital</u> RM'000	<u>Treasury Shares</u> RM'000	<u>Non- distributable Fair Value Reserves</u> RM'000	<u>Distributable Retained Profits</u> RM'000	<u>Attributable to Owners of the Company</u> RM'000	<u>Non- controlling Interests</u> RM'000	<u>Total Equity</u> RM'000
Six Months Ended 30 June 2023							
Balance as at 1 January 2023	268,680	(55,014)	(28,186)	478,779	664,259	3,905	668,164
Loss after tax for the financial period	-	-	-	(19,111)	(19,111)	(2,263)	(21,374)
Other comprehensive income:- - Fair value changes of equity investments	-	-	123	-	123	-	123
Total comprehensive income	-	-	123	(19,111)	(18,988)	(2,263)	(21,251)
Contributions by and distributions to owners of the Company:- - Sale of treasury shares	-	86	-	-	86	-	86
Transactions with owners	-	86	-	-	86	-	86
Balance as at 30 June 2023	<u>268,680</u>	<u>(54,928)</u>	<u>(28,063)</u>	<u>459,668</u>	<u>645,357</u>	<u>1,642</u>	<u>646,999</u>

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the quarterly report.

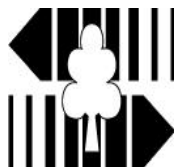


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**Condensed Consolidated Statements of Changes in Equity**  
**For the financial period ended 30 June 2022**

	<u>Share Capital</u> RM'000	<u>Treasury Shares</u> RM'000	<u>Non- distributable Fair Value Reserves</u> RM'000	<u>Distributable Retained Profits</u> RM'000	<u>Attributable to Owners of the Company</u> RM'000	<u>Non- controlling Interests</u> RM'000	<u>Total Equity</u> RM'000
Six Months <u>Ended 30 June 2022</u>							
Balance as at 1 January 2022	268,680	(55,014)	(30,215)	432,446	615,897	5,535	621,432
Profit/(Loss) after tax for the financial period	-	-	-	26,713	26,713	(1,599)	25,114
Other comprehensive income:- - Fair value changes of equity investments	-	-	4,156	-	4,156	-	4,156
Total comprehensive income	-	-	4,156	26,713	30,869	(1,599)	29,270
Balance as at 30 June 2022	<u>268,680</u>	<u>(55,014)</u>	<u>(26,059)</u>	<u>459,159</u>	<u>646,766</u>	<u>3,936</u>	<u>650,702</u>

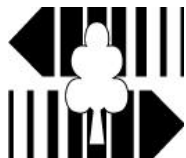
The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the quarterly report.



## Condensed Consolidated Statements of Cash Flows For the financial period ended 30 June 2023

	(UNAUDITED) CURRENT YEAR-TO-DATE 30.06.2023 RM'000	(UNAUDITED) CORRESPONDING YEAR-TO-DATE 30.06.2022 RM'000
<b>Cash Flows from Operating Activities</b>		
(Loss)/Profit before taxation	(21,395)	46,016
Adjustments for :		
Amortisation of intangible assets	234	234
Depreciation of property, plant and equipment	29,244	29,243
Dividend income	(10)	(4)
Fair value change in biological assets	(1,289)	2,385
Interest expense	15,079	10,890
Interest income	(475)	(604)
Gain on disposal of property, plant and equipment	(1,068)	(1,063)
Property, plant and equipment written off	68	43
Unrealised (gain)/loss on foreign exchange	(228)	219
Operating profit before working capital changes	<u>20,160</u>	<u>87,359</u>
Changes in working capital :		
Increase in inventories	(1,020)	(4,077)
Decrease/(Increase) in trade and other receivables	13,042	(22,540)
Increase in trade and other payables	38,327	6,400
Cash from operations	<u>70,509</u>	<u>67,142</u>
Taxes paid, net of refund	(5,343)	(3,871)
Interest paid	(13,914)	(9,808)
Interest received	475	604
<b>Net cash from operating activities</b>	<u><b>51,727</b></u>	<u><b>54,067</b></u>
<b>Cash Flows for Investing Activities</b>		
Costs incurred on biological assets	(1,216)	(1,085)
Dividend received	10	4
Proceeds from disposal of property, plant and equipment	1,918	595
Purchase of property, plant and equipment	(49,603)	(22,117)
<b>Net cash for investing activities</b>	<u><b>(48,891)</b></u>	<u><b>(22,603)</b></u>
<b>Cash Flows for Financing Activities</b>		
Net of drawdown/(repayment) of bankers' acceptance	20,402	25,175
Net of drawdown/(repayment) of revolving credit	(18,800)	(19,150)
Drawdown of term loans	14,895	-
Payment of interests on long-term borrowings	(6,610)	(5,068)
Repayment of term loans	(15,926)	(17,539)
Proceed from disposal of treasury shares	86	-
Repayment of lease liabilities	(6,539)	(6,365)
<b>Net cash for financing activities</b>	<u><b>(12,492)</b></u>	<u><b>(22,947)</b></u>
<b>Net change in cash and cash equivalents</b>	(9,656)	8,517
<b>Cash and cash equivalents at beginning of the financial year</b>	<u>17,012</u>	<u>4,737</u>
<b>Cash and cash equivalents at end of the financial period</b>	<u><b>7,356</b></u>	<u><b>13,254</b></u>
Cash and cash equivalents included in the Condensed Consolidated Statements of Cash Flows comprise:-		
Cash and bank balances	8,568	15,700
Deposits with licensed banks	1,137	1,118
Bank overdrafts	(1,213)	(2,446)
	<u>8,492</u>	<u>14,372</u>
Less: Deposits pledged to licensed banks	(1,136)	(1,118)
	<u><b>7,356</b></u>	<u><b>13,254</b></u>

The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the quarterly financial report.



## **NOTES :**

### **Note 1 Basis of Preparation**

The interim financial 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.

The interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2022. These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the financial year ended 31 December 2022.

### **Note 2 Significant Accounting Policies**

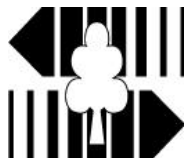
The significant accounting policies adopted in the interim financial report are consistent with those adopted in the Group’s audited financial statements for the financial year ended 31 December 2022. At the date of authorisation of these interim financial statements, the Group has not adopted the following accounting standards that have been issued by the Malaysian Accounting Standards Board (MASB). The Group will adopt these amendments/standards, if applicable, when they become effective.

<b>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective for annual periods beginning on or after</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

### **Note 3 Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the financial statements for the financial year ended 31 December 2022 was not qualified.



**Note 4 Seasonal or Cyclical factors**

Production of Fresh Fruit Bunches (“FFB”) is subject to the cropping pattern and age of the palms. The prices for the Group’s products are not within the control of the Group. The timber and timber products prices are determined by the global demand and buying patterns of the buyers. The FFB prices are affected by the edible oils demand in the market.

**Note 5 Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the financial period under review.

**Note 6 Changes in Estimates**

There were no changes in estimates that have a material effect on the results of the Group for the financial period under review.

**Note 7 Debt and Equity Securities**

During the financial year-to-date, 100,000 shares were resold in the open market. The monthly breakdown of shares resold were as follows:

Month	No. of shares	Selling price per share		Average price per share RM	Total consideration sold RM
		Lowest RM	Highest RM		
June 2023	100,000	0.85	0.87	0.86	85,712
<b>TOTAL</b>	<b>100,000</b>	<b>0.85</b>	<b>0.87</b>	<b>0.86</b>	<b>85,712</b>

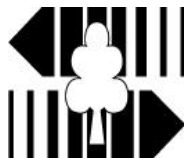
There was no purchase of the Company issued ordinary shares in the open market.

As at 30 June 2023, the number of shares retained as treasury shares amounted to 20,590,800.

Apart from the above, there were no issuances and repayments of debt and equity securities for the financial period under review.

**Note 8 Dividends Paid**

There were no dividends paid during the financial period under review.



## Note 9 Segmental Information

Segmental revenue and profit/(loss) before taxation for the current financial year-to-date and preceding year corresponding period by the respective operating segments as follows:

	Financial year-to-date ended			
	30.06.2023		30.06.2022	
	Revenue	Profit/(Loss) Before Tax	Revenue	Profit/(Loss) Before Tax
	RM'000	RM'000	RM'000	RM'000
Oil Palm	97,738	(17,429)	186,054	51,653
Timber	120,973	(3,107)	110,033	(2,779)
Others	9,359	(859)	4,046	(2,858)
	<u>228,070</u>	<u>(21,395)</u>	<u>300,133</u>	<u>46,016</u>

The Group is organised into business units based on their products and services provided, and has three reportable operating segments as follows:

The plantation segment is involved in cultivation of oil palm and sale of fresh fruit bunches.

The timber segment is involved in extraction, sale of logs, subcontractor for tree planting (reforestation), and the business of manufacturing and trading of plywood, veneer, raw and laminated particleboard, sawn timber, finger-joint moulding and charcoal for its manufacturing activities.

The others segment is involved in provision of towage and transportation services, insurance services, property holding and development, and manufacturing and trading of drinking water.

## Note 10 Valuations of Property, Plant and Equipment

There has been no valuation undertaken for the Group's property, plant and equipment since the last annual financial statements.

## Note 11 Valuations of Investment Properties

Investment properties are stated at fair value, which have been determined based on valuations performed by independent professional valuers at the end of the reporting date using the market comparison approach. Sales price of comparable properties in close proximity are adjusted for differences in key attributes such as property size, location, tenure and market trends. The most significant input into this valuation approach is price per acre of comparable properties. There has been no change to the valuation technique during the financial period.

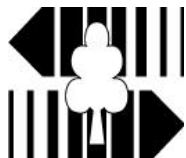
The fair values of the investment properties are within level 2 of the fair value hierarchy.

There were no transfers between level 1 and level 2 during the financial period.

The fair value measurements of the investment properties are based on the highest and best use which does not differ from their actual use.

There has been no valuation undertaken for the Group's investment properties since the last annual financial statements.





**Note 12 Subsequent Events**

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

**Note 13 Changes in the Composition of the Group**

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

**Note 14 Changes in Contingent Liabilities and Contingent Assets**

There were no material changes in the contingent liabilities or assets since the last annual reporting date.

**Note 15 Capital Commitments**

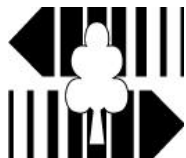
	<b>As at 30.06.2023 RM'000</b>	<b>As at 31.12.2022 RM'000</b>
Purchase of property, plant and equipment	9,195	9,256
Construction of property, plant and equipment	4,739	4,344
	<u>13,934</u>	<u>13,600</u>

**Note 16 Review of Performance**

The Group reported lower revenue of RM120.6 million and RM228.1 million in the current quarter and financial year-to-date as compared to preceding year corresponding period of RM171.3 million and RM300.1 million respectively. The Group recorded pre-tax loss of RM13.2 million and RM21.4 million in the current quarter and financial year-to-date, which was mainly due to significant drop in crude palm oil (“CPO”) price.

Segmental performance:

	<b>Individual Quarter</b>			<b>Cumulative Quarter</b>		
	<b>3 months ended</b>		<b>Q-o-Q</b>	<b>6 months ended</b>		<b>Y-o-Y</b>
	<b>30.06.2023</b>	<b>30.06.2022</b>	<b>Changes</b>	<b>30.06.2023</b>	<b>30.06.2022</b>	<b>Changes</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b><u>Revenue</u></b>						
Oil Palm	52,477	105,905	-50%	97,738	186,054	-47%
Timber	63,801	62,957	1%	120,973	110,033	10%
Others	4,303	2,398	79%	9,359	4,046	>100%
	<u>120,581</u>	<u>171,260</u>	<b>-30%</b>	<u>228,070</u>	<u>300,133</u>	<b>-24%</b>
<b><u>Profit/(Loss) Before Tax</u></b>						
Oil Palm	(11,161)	29,774	> -100%	(17,429)	51,653	> -100%
Timber	(1,933)	923	> -100%	(3,107)	(2,779)	-12%
Others	(75)	(1,543)	95%	(859)	(2,858)	70%
	<u>(13,169)</u>	<u>29,154</u>	<b>&gt; -100%</b>	<u>(21,395)</u>	<u>46,016</u>	<b>&gt; -100%</b>



## Note 16 Review of Performance (cont'd)

### Oil Palm

Quarter-on-quarter (Q-o-Q) revenue decreased by RM53.4 million resulted in pre-tax loss of RM11.2 million mainly due to:

- 41% decrease in CPO price from RM6,557/MT to RM3,851/MT.
- 9% decrease in fresh fruit bunch (“FFB”) sales volume from 82,081 MT to 74,869 MT.

Year-on-year (Y-o-Y) revenue decreased by RM88.3 million resulted in pre-tax loss of RM17.4 million mainly due to:

- 38% decrease in CPO price from RM6,341/MT to RM3,902/MT.
- 6% decrease in FFB sales volume from 146,350 MT to 137,315 MT.

Lower FFB sales volume as some of the estates were affected by flooding and pre-tax loss was mainly due to lower FFB price and higher fertilizer costs.

### Timber

For Q-o-Q and Y-o-Y review, revenue improved to RM63.8 million and RM121.0 million respectively in line with higher sales volume of logs and timber panels. The timber segment recorded pre-tax loss of RM1.9 million and RM3.1 million for Quarter 2 and Year-to-date respectively due to lower logs selling price.

## Note 17 Material Changes in the Current Quarter Results Compared to the Results of the Immediate Preceding Quarter

The Group recorded higher revenue of RM120.6 million in the current quarter as compared to RM107.5 million in the immediate preceding quarter. The Group reported pre-tax loss of RM13.2 million as compared to pre-tax loss of RM8.2 million in the immediate preceding quarter.

Segmental performance:

	<b>Current Quarter 30.06.2023 RM'000</b>	<b>Immediate Preceding Quarter 31.03.2023 RM'000</b>	<b>Changes %</b>
<b><u>Revenue</u></b>			
Oil Palm	52,477	45,261	16%
Timber	63,801	57,172	12%
Others	4,303	5,056	-15%
	<b>120,581</b>	<b>107,489</b>	<b>12%</b>
<b><u>Profit/(Loss) Before Tax</u></b>			
Oil Palm	(11,161)	(6,268)	-78%
Timber	(1,933)	(1,174)	-65%
Others	(75)	(784)	90%
	<b>(13,169)</b>	<b>(8,226)</b>	<b>-60%</b>



**Note 17 Material Changes in the Current Quarter Results Compared to the Results of the Immediate Preceding Quarter (cont'd)**

Oil Palm

Oil palm segment's revenue increased by 16% to RM52.5 million mainly contributed by higher FFB sales volume, which increased by 20% to 74,869 MT while pre-tax loss at RM11.2 million mainly due to higher fertilizer cost.

Timber

Timber segment recorded revenue of RM63.8 million with pre-tax loss of RM1.9 million in line with lower logs selling price.

**Note 18 Commentary on Prospects**

The CPO price is expected to remain supportive at RM3,800 to RM3,900 per tonne for the coming quarters due to a softer ringgit that will help to boost the export demand for palm oil. Additionally, the on-going geopolitical risks relating to the Russia-Ukraine conflict affecting the grains corridor and the potential impact from the El Nino phenomenon may help to maintain the CPO price firm in the near term.

Despite the on-going challenges, the Group continues to be resilient and is expected to deliver positive returns in the coming quarters in line with its commitment towards cost and management efficiency.

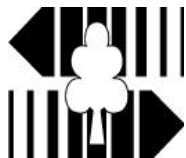
**Note 19 Financial Estimate, Forecast, Projection or Internal Targets**

The disclosure requirements for explanatory notes on the variation of actual profit after tax and profit forecast stated in the financial estimate, forecast, projection or internal targets and shortfall in profit guarantee are not applicable.

**Note 20 (Loss)/Profit Before Taxation**

(Loss)/Profit before taxation was derived after taking into consideration of the following:

	Quarter ended		Financial year-to-date ended	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	117	117	234	234
Depreciation of property, plant and equipment	14,657	14,188	29,244	29,243
Dividend income	(10)	(4)	(10)	(4)
Fair value change in biological assets	(2,062)	5,213	(1,289)	2,385
Interest expenses	7,985	5,549	15,079	10,890
Interest income	(265)	(414)	(475)	(604)
Gain on disposal of property, plant and equipment	(833)	(406)	(1,068)	(1,063)
Lease income	(62)	21	(127)	(128)
Lease expenses	128	(89)	260	163
Property, plant and equipment written off	58	34	68	43
(Gain)/Loss on foreign exchange				
- realised	(129)	(129)	178	(123)
- unrealised	(61)	177	(228)	219



## Note 21 Taxation

The Group's taxation for the financial period under review was as follows:

	Quarter ended		Financial year-to-date ended	
	30.06.2023 RM'000	30.06.2022 RM'000	30.06.2023 RM'000	30.06.2022 RM'000
Income tax:				
Current financial period	-	8,708	-	10,689
Under provision in the previous financial period	-	57	-	57
Deferred tax:				
Current financial period	-	5,491	(21)	10,156
	-	14,256	(21)	20,902

Income tax expense is recognised in each quarter based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

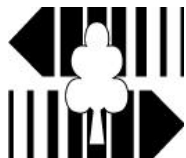
## Note 22 Status of Corporate Proposals

There were no outstanding corporate proposals that have been announced but not completed as at the date of this announcement.

## Note 23 Borrowings and Debt Securities

	As at 30.06.2023 RM'000	As at 31.12.2022 RM'000
<b>Long term borrowings:</b>		
- Hire purchase liabilities	23,297	26,470
- Lease liabilities	28,830	28,830
- Term loans, secured	173,223	165,026
- Term loans, unsecured	5,107	3,889
	<u>230,457</u>	<u>224,215</u>
<b>Short term borrowings:</b>		
- Bank overdrafts, secured	705	2,001
- Bank overdrafts, unsecured	508	-
- Bankers' acceptance, secured	2,516	5,000
- Bankers' acceptance, unsecured	110,303	87,417
- Hire purchase liabilities	11,962	12,264
- Lease liabilities	952	946
- Revolving credit, secured	88,500	88,500
- Revolving credit, unsecured	188,175	206,975
- Term loans, secured	24,114	31,227
- Term loans, unsecured	-	3,333
	<u>427,735</u>	<u>437,663</u>
<b>Total borrowings</b>	<u>658,192</u>	<u>661,878</u>

There were no borrowings denominated in foreign currency.



#### **Note 24 Fair Value of Financial Liabilities**

The Group has entered into forward foreign exchange contracts to limit its exposure on foreign currency receipts, when it is deemed necessary.

As at 30 June 2023, there was no outstanding foreign exchange contracts.

There was no significant change for the financial derivatives in respect of the followings since the last financial year ended 31 December 2022:

- (a) the credit risk, market risk and liquidity risk associated with these financial derivatives;
- (b) the cash requirements of the derivatives;
- (c) the policies in place for mitigating or controlling the risks associated with these financial derivative; and
- (d) the related accounting policies.

#### **Note 25 Profit/Loss Arising from Fair Value Changes of Financial Liabilities**

There were no gains or losses arising from fair value changes of financial liabilities for the financial period ended 30 June 2023.

#### **Note 26 Changes in Material Litigation**

There was no pending material litigation as at the date of this announcement.

#### **Note 27 Dividend Payable**

The Board of Directors did not declare any dividend for the financial period ended 30 June 2023 (previous corresponding period: Nil).

#### **Note 28 Loss Per Share**

- (a) Basic loss per share

Basic loss per share is calculated by dividing the net profit or loss for the period attributable to ordinary equity holders of the Company over the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

	<b>Quarter ended 30.06.2023</b>	<b>Financial year-to-date ended 30.06.2023</b>
Loss attributable to owners of the Company (RM'000)	(11,871)	(19,111)
Weighted average number of ordinary shares in issue excluding treasury shares ('000)	188,329	188,319
Basic loss per share (Sen)	(6.30)	(10.15)

- (b) Diluted earnings per share

N/A

#### **Note 29 Authorisation for Issue**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 25 August 2023.