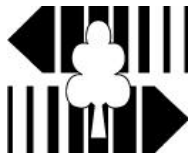


**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**  
**For the financial period ended 30 September 2023**

	(UNAUDITED)		(UNAUDITED)	
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30.09.2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.09.2022 RM'000	CURRENT YEAR TO DATE 30.09.2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.09.2022 RM'000
<b>Revenue</b>	128,358	156,916	346,867	457,049
Cost of sales	(105,799)	(118,995)	(310,718)	(325,281)
<b>Gross Profit</b>	22,559	37,921	36,149	131,768
Other income	5,133	3,056	12,083	7,232
Administrative expenses	(7,574)	(5,599)	(16,575)	(18,641)
Selling and distribution expenses	(9,595)	(12,287)	(27,450)	(40,362)
Finance costs	(8,098)	(5,403)	(23,177)	(16,293)
<b>Profit/(Loss) before taxation</b>	2,425	17,688	(18,970)	63,704
Income tax expenses	(1,301)	59	(1,280)	(20,843)
<b>Profit/(Loss) after taxation</b>	1,124	17,747	(20,250)	42,861
<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	2,895	(3,163)	3,018	993
<b>Total comprehensive income for the financial period</b>	4,019	14,584	(17,232)	43,854
Owners of the Company	1,088	17,794	(18,023)	44,507
Non-controlling interests	36	(47)	(2,227)	(1,646)
	1,124	17,747	(20,250)	42,861
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	3,983	14,631	(15,005)	45,500
Non-controlling interests	36	(47)	(2,227)	(1,646)
	4,019	14,584	(17,232)	43,854
<b>Earnings/(Loss) per share:</b>	Sen	Sen	Sen	Sen
- Basic	0.58	9.45	(9.57)	23.63
- 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 September 2023

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	30.09.2023	31.12.2022
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,077,930	1,068,434
Investment properties	158,033	158,033
Land held for property development	6,637	6,637
Biological assets	72,657	70,850
Intangible assets	19,046	19,397
Investment securities	20,286	17,267
Goodwill	2,720	2,720
Other receivables	-	3,317
	<u>1,357,309</u>	<u>1,346,655</u>
<b>Current assets</b>		
Inventories	61,566	73,612
Biological assets	6,987	5,911
Trade receivables	56,086	45,392
Other receivables, deposits and prepayments	22,269	28,669
Current tax assets	6,804	2,575
Deposits with licensed banks	1,146	11,784
Cash and bank balances	10,036	8,365
	<u>164,894</u>	<u>176,308</u>
<b>TOTAL ASSETS</b>	<u><u>1,522,203</u></u>	<u><u>1,522,963</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	268,680	268,680
Treasury shares	(54,928)	(55,014)
Reserves	435,588	450,593
Equity attributable to owners of the Company	<u>649,340</u>	<u>664,259</u>
Non-controlling interests	1,678	3,905
<b>Total equity</b>	<u>651,018</u>	<u>668,164</u>
<b>Non-current liabilities</b>		
Bank borrowings	218,711	224,215
Deferred tax liabilities	75,406	75,427
	<u>294,117</u>	<u>299,642</u>
<b>Current liabilities</b>		
Trade payables	118,359	98,363
Other payables, deposits and accruals	31,766	18,565
Bank borrowings:-		
- bank overdrafts	-	2,001
- other borrowings	426,743	435,662
Current tax liabilities	200	566
	<u>577,068</u>	<u>555,157</u>
<b>Total liabilities</b>	<u>871,185</u>	<u>854,799</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>1,522,203</u></u>	<u><u>1,522,963</u></u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	3.46	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.



**Condensed Consolidated Statements of Changes in Equity**  
**For the financial period ended 30 September 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
Nine Months <u>Ended 30 September 2023</u>							
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	-	-	-	(18,023)	(18,023)	(2,227)	(20,250)
Other comprehensive income:- - Fair value changes of equity investments	-	-	3,018	-	3,018	-	3,018
Total comprehensive income	-	-	3,018	(18,023)	(15,005)	(2,227)	(17,232)
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 September 2023	<u>268,680</u>	<u>(54,928)</u>	<u>(25,168)</u>	<u>460,756</u>	<u>649,340</u>	<u>1,678</u>	<u>651,018</u>

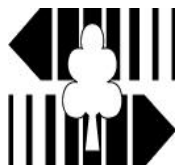
The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the quarterly report.



**Condensed Consolidated Statements of Changes in Equity**  
**For the financial period ended 30 September 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
Nine Months <u>Ended 30 September 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	-	-	-	44,507	44,507	(1,646)	42,861
Other comprehensive income:- - Fair value changes of equity investments	-	-	993	-	993	-	993
Total comprehensive income	-	-	993	44,507	45,500	(1,646)	43,854
Balance as at 30 September 2022	<u>268,680</u>	<u>(55,014)</u>	<u>(29,222)</u>	<u>476,953</u>	<u>661,397</u>	<u>3,889</u>	<u>665,286</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 September 2023**

	(UNAUDITED) CURRENT YEAR-TO-DATE 30.09.2023 RM'000	(UNAUDITED) CORRESPONDING YEAR-TO-DATE 30.09.2022 RM'000
<b>Cash Flows from Operating Activities</b>		
(Loss)/Profit before taxation	(18,970)	63,704
Adjustments for :		
Amortisation of intangible assets	352	352
Depreciation of property, plant and equipment	43,810	43,475
Dividend income	(11)	(5)
Fair value change in biological assets	(1,076)	1,828
Interest expense	23,177	16,293
Interest income	(626)	(445)
Gain on disposal of property, plant and equipment	(5,040)	(1,552)
Property, plant and equipment written off	137	52
Unrealised (gain)/loss on foreign exchange	(203)	618
Operating profit before working capital changes	41,550	124,320
Changes in working capital :		
Decrease/(Increase) in inventories	12,046	(4,249)
Increase in trade and other receivables	(774)	(17,445)
Increase/(Decrease) in trade and other payables	33,196	(880)
Cash from operations	86,018	101,746
Taxes paid, net of refund	(5,896)	(14,129)
Interest paid	(21,389)	(14,640)
Interest received	626	445
<b>Net cash from operating activities</b>	<b>59,359</b>	<b>73,422</b>
<b>Cash Flows for Investing Activities</b>		
Costs incurred on biological assets	(1,807)	(1,660)
Dividend received	11	5
Proceeds from disposal of property, plant and equipment	6,153	864
Purchase of property, plant and equipment	(43,053)	(42,322)
<b>Net cash for investing activities</b>	<b>(38,696)</b>	<b>(43,113)</b>
<b>Cash Flows for Financing Activities</b>		
Net of drawdown/(repayment) of bankers' acceptance	29,224	38,601
Net of drawdown/(repayment) of revolving credit	(26,950)	(23,650)
Drawdown of term loans	17,395	7,006
Payment of interests on long-term borrowings	(9,944)	(7,812)
Repayment of term loans	(27,317)	(27,500)
Proceed from disposal of treasury shares	86	-
Repayment of lease liabilities	(10,123)	(9,312)
<b>Net cash for financing activities</b>	<b>(27,629)</b>	<b>(22,667)</b>
<b>Net change in cash and cash equivalents</b>	<b>(6,966)</b>	<b>7,642</b>
<b>Cash and cash equivalents at beginning of the financial year</b>	<b>17,012</b>	<b>4,737</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>10,046</b>	<b>12,379</b>
Cash and cash equivalents included in the Condensed Consolidated Statements of Cash Flows comprise:-		
Cash and bank balances	10,036	17,605
Deposits with licensed banks	1,146	1,126
Bank overdrafts	-	(5,234)
	11,182	13,497
Less: Deposits pledged to licensed banks	(1,136)	(1,118)
	<b>10,046</b>	<b>12,379</b>

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	Highest		
		RM	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 September 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			
	30.09.2023		30.09.2022	
	Revenue	Profit/(Loss) Before Tax	Revenue	Profit/(Loss) Before Tax
	RM'000	RM'000	RM'000	RM'000
Oil Palm	169,684	(12,060)	263,103	66,963
Timber	160,577	(6,119)	184,554	76
Others	16,606	(791)	9,392	(3,335)
	<u>346,867</u>	<u>(18,970)</u>	<u>457,049</u>	<u>63,704</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**

	As at 30.09.2023 RM'000	As at 31.12.2022 RM'000
Purchase of property, plant and equipment	8,972	9,256
Construction of property, plant and equipment	3,811	4,344
	12,783	13,600

**Note 16 Review of Performance**

The Group reported lower revenue of RM128.4 million and RM346.9 million in the current quarter and financial year-to-date as compared to preceding year corresponding period of RM156.9 million and RM457.0 million respectively. The Group recorded pre-tax profit of RM2.4 million in the current quarter and pre-tax loss of RM19.0 million in the current financial year-to-date, which was mainly due to significant drop in crude palm oil ("CPO") price.

Segmental performance:

	Individual Quarter			Cumulative Quarter		
	3 months ended		Q-o-Q	9 months ended		Y-o-Y
	30.09.2023	30.09.2022	Changes	30.09.2023	30.09.2022	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
<b><u>Revenue</u></b>						
Oil Palm	71,946	77,049	-7%	169,684	263,103	-36%
Timber	49,165	74,521	-34%	160,577	184,554	-13%
Others	7,247	5,346	36%	16,606	9,392	77%
	<b>128,358</b>	<b>156,916</b>	<b>-18%</b>	<b>346,867</b>	<b>457,049</b>	<b>-24%</b>
<b><u>Profit/(Loss) Before Tax</u></b>						
Oil Palm	5,369	15,310	-65%	(12,060)	66,963	> -100%
Timber	(3,012)	2,855	> -100%	(6,119)	76	> -100%
Others	68	(477)	>100%	(791)	(3,335)	76%
	<b>2,425</b>	<b>17,688</b>	<b>-86%</b>	<b>(18,970)</b>	<b>63,704</b>	<b>&gt; -100%</b>



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

### Oil Palm

Quarter-on-quarter (Q-o-Q) revenue decreased by RM5.1 million resulted in pre-tax profit decreased by RM9.9 million mainly due to:

- 5% decrease in CPO price from RM3,995/MT to RM3,814/MT.
- 1% decrease in fresh fruit bunch (“FFB”) sales volume from 104,688 MT to 103,364 MT.

Year-on-year (Y-o-Y) revenue decreased by RM93.4 million resulted in pre-tax loss of RM12.1 million mainly due to:

- 28% decrease in CPO price from RM5,360/MT to RM3,863/MT.
- 4% decrease in FFB sales volume from 251,038 MT to 240,678 MT.

Lower FFB sales volume as some of the estates were affected by flooding in the first quarter of the year while 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 decreased to RM49.2 million and RM160.6 million respectively in line with lower sales volume of logs and timber panels. The timber segment recorded pre-tax loss of RM3.0 million and RM6.1 million for current quarter 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 RM128.4 million in the current quarter as compared to RM116.5 million in the immediate preceding quarter. The Group reported turnaround pre-tax profit of RM2.4 million as compared to pre-tax loss of RM13.2 million in the immediate preceding quarter.

Segmental performance:

	<b>Current Quarter 30.09.2023 RM'000</b>	<b>Immediate Preceding Quarter 30.06.2023 RM'000</b>	<b>Changes %</b>
<b><u>Revenue</u></b>			
Oil Palm	71,946	52,477	37%
Timber	49,165	59,716	-18%
Others	7,247	4,303	68%
	<b>128,358</b>	<b>116,496</b>	<b>10%</b>
<b><u>Profit/(Loss) Before Tax</u></b>			
Oil Palm	5,369	(11,161)	>100%
Timber	(3,012)	(1,933)	-56%
Others	68	(75)	>100%
	<b>2,425</b>	<b>(13,169)</b>	<b>&gt;100%</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 37% to RM71.9 million and reported turnaround pre-tax profit of RM5.4 million mainly contributed by higher FFB sales volume, which increased by 38% to 103,364 MT.

Timber

Timber segment recorded revenue of RM49.2 million with pre-tax loss of RM3.0 million in line with lower logs selling price.

**Note 18 Commentary on Prospects**

The CPO price is expected to remain firm between RM3,800 and RM3,900 per tonne for the coming quarter in line with the upcoming low crop season. Going forward, CPO price is expected to trend higher due to the potential impact from the El Nino phenomenon, rising biodiesel demand with Indonesia implementing the B35, and lower FFB yield from ageing palm oil estates.

The Group continues to be resilient and committed to reinforcing its cost-rationalisation initiatives while strengthening its business operations with continuous improvement to its process flows.

**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 Profit/(Loss) Before Taxation**

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

	Quarter ended		Financial year-to-date ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	118	118	352	352
Depreciation of property, plant and equipment	14,566	14,232	43,810	43,475
Dividend income	(1)	(1)	(11)	(5)
Fair value change in biological assets	213	(557)	(1,076)	1,828
Interest expenses	8,098	5,403	23,177	16,293
Interest income	(151)	159	(626)	(445)
Gain on disposal of property, plant and equipment	(3,972)	(489)	(5,040)	(1,552)
Lease income	(68)	(533)	(195)	(832)
Lease expenses	121	-	381	163
Property, plant and equipment written off	69	9	137	52
(Gain)/Loss on foreign exchange				
- realised	111	13	289	(110)
- unrealised	25	399	(203)	618



## Note 21 Taxation

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

	Quarter ended		Financial year-to-date ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Income tax:				
Current financial period	240	3,300	240	13,989
Under provision in the previous financial period	1,061	411	1,061	468
Deferred tax:				
Current financial period	-	(3,770)	(21)	6,386
	<u>1,301</u>	<u>(59)</u>	<u>1,280</u>	<u>20,843</u>

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 30.09.2023 RM'000	As at 31.12.2022 RM'000
<b>Long term borrowings:</b>		
- Hire purchase liabilities	20,592	26,470
- Lease liabilities	28,830	28,830
- Term loans, secured	165,015	165,026
- Term loans, unsecured	4,274	3,889
	<u>218,711</u>	<u>224,215</u>
<b>Short term borrowings:</b>		
- Bank overdrafts, secured	-	2,001
- Bank overdrafts, unsecured	-	-
- Bankers' acceptance, secured	2,516	5,000
- Bankers' acceptance, unsecured	119,125	87,417
- Hire purchase liabilities	11,360	12,264
- Lease liabilities	952	946
- Revolving credit, secured	88,500	88,500
- Revolving credit, unsecured	180,025	206,975
- Term loans, secured	24,265	31,227
- Term loans, unsecured	-	3,333
	<u>426,743</u>	<u>437,663</u>
<b>Total borrowings</b>	<u>645,454</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 September 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 September 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 September 2023 (previous corresponding period: Nil).

**Note 28 Earnings/(Loss) Per Share**

- (a) Basic earnings/(loss) per share

Basic earnings/(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 30.09.2023</b>	<b>Financial year-to-date ended 30.09.2023</b>
Profit/(loss) for the period attributable to owners of the Company (RM'000)	1,088	(18,023)
Weighted average number of ordinary shares in issue excluding treasury shares ('000)	188,409	188,350
Basic earnings/(loss) per share (Sen)	0.58	(9.57)

- (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 30 November 2023.