

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

The figures have not been audited

	Note	Individual Period (1st Quarter)		Cumulative Period	
		Current Quarter Ended	Corresponding Quarter Ended	Current Year To-date Ended	Corresponding Year To-date Ended
		31/3/2023	31/3/2022	31/3/2023	31/3/2022
		RM'000	RM'000	RM'000	RM'000
Continuing operations					
Revenue		33,127	42,838	33,127	42,838
Cost of sales		(21,719)	(25,237)	(21,719)	(25,237)
Gross profit		11,408	17,601	11,408	17,601
Administrative and operating expenses		(7,927)	(9,159)	(7,927)	(9,159)
Other operating income		870	1,494	870	1,494
Results from operating activities		4,351	9,936	4,351	9,936
Finance income		892	351	892	351
Share of loss of equity-accounted associate, net of tax		(17)	(205)	(17)	(205)
Profit before tax		5,226	10,082	5,226	10,082
Tax expense	22	(1,926)	(635)	(1,926)	(635)
Profit for the period		3,300	9,447	3,300	9,447
Other comprehensive income/(expense), net of tax					
Item that will not be reclassified subsequently to profit or loss					
Net change in fair value of equity investments designated at fair value through other comprehensive income ("FVOCI")		115	(435)	115	(435)
Item that is or may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		(63)	143	(63)	143
Total other comprehensive income/ (expense) for the period, net of tax		52	(292)	52	(292)
Total comprehensive income for the period		3,352	9,155	3,352	9,155

	Individual Period (1st Quarter)		Cumulative Period	
	Current Quarter Ended	Corresponding Quarter Ended	Current Year To-date Ended	Corresponding Year To-date Ended
	31/3/2023	31/3/2022	31/3/2023	31/3/2022
	RM'000	RM'000	RM'000	RM'000
Profit attributable to :				
Owners of the Company	3,300	9,447	3,300	9,447
Profit for the period	3,300	9,447	3,300	9,447
Total comprehensive income attributable to :				
Owners of the Company	3,352	9,155	3,352	9,155
Total comprehensive income for the period	3,352	9,155	3,352	9,155
Earnings per ordinary share (sen)	25			
- Basic	0.49	1.41	0.49	1.41
- Diluted	0.49	1.41	0.49	1.41

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited Financial Statements as at 31 December 2022. The accompanying notes are an integral part of this Statement.

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

Condensed Consolidated Statement of Financial Position

The figures have not been audited

	Note	As at 31/3/2023 RM'000	As at 31/12/2022 RM'000
Assets			
Property, plant and equipment	21	59,287	57,555
Investment properties		13,754	13,852
Investment in an associate		5,372	5,389
Other investments		6,611	6,510
Deferred tax assets		760	760
Prepayments		2,484	2,661
Total non-current assets		88,268	86,727
Inventories		8,106	9,149
Current tax assets		303	310
Trade receivables	23	26,169	27,517
Other receivables, deposits and prepayments		2,587	1,589
Cash and cash equivalents		187,751	201,493
Total current assets		224,916	240,058
Total assets		313,184	326,785
Equity			
Share capital		186,463	186,463
Reserves			
Share option reserve		1,802	1,913
Capital reserve		41	41
Fair value reserve		(343)	(458)
Translation reserve		4,111	4,174
Retained earnings		98,230	108,319
Total equity attributable to owners of the Company		290,304	300,452
Liabilities			
Current tax liabilities		1,615	1,391
Trade payables		3,045	3,100
Other payables and accruals		18,220	21,842
Total current liabilities		22,880	26,333
Total equity and liabilities		313,184	326,785
Net assets per share (RM)		0.43	0.45

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited Financial Statements as at 31 December 2022. The accompanying notes are an integral part of this Statement.

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

Condensed Consolidated Statement of Changes in Equity

The figures have not been audited

	←——— Attributable to owners of the Company ———→						Total equity RM'000
	Share capital RM'000	Share option reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Translation reserve RM'000	Retained earnings RM'000	
3 months ended 31/3/2023							
At 1 January 2023	186,463	1,913	41	(458)	4,174	108,319	300,452
Foreign currency translation differences for foreign operations	-	-	-	-	(63)	-	(63)
Net change in fair value of equity investment designated at FVOCI	-	-	-	115	-	-	115
Total other comprehensive income/(expense) for the period	-	-	-	115	(63)	-	52
Profit for the period	-	-	-	-	-	3,300	3,300
Total comprehensive income/(expense) for the period	-	-	-	115	(63)	3,300	3,352
Distributions to owners of the Company							
Share-based payment	-	(111)	-	-	-	-	(111)
Dividends to owners of the Company	-	-	-	-	-	(13,389)	(13,389)
Total transactions with owners of the Company	-	(111)	-	-	-	(13,389)	(13,500)
At 31 March 2023	186,463	1,802	41	(343)	4,111	98,230	290,304

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

Condensed Consolidated Statement of Changes in Equity

The figures have not been audited

	← Attributable to owners of the Company →						Total equity RM'000
	Share capital RM'000	Share option reserve RM'000	Capital reserve RM'000	Fair Value reserve RM'000	Translation reserve RM'000	Retained earnings RM'000	
3 months ended 31/3/2022							
At 1 January 2022	186,463	1,057	41	219	3,184	110,018	300,982
Foreign currency translation differences for foreign operations	-	-	-	-	143	-	143
Net change in fair value of equity investment designated at FVOCI	-	-	-	(435)	-	-	(435)
Total other comprehensive (expense)/income for the year	-	-	-	(435)	143	-	(292)
Profit for the period	-	-	-	-	-	9,447	9,447
Total comprehensive (expense)/income for the period	-	-	-	(435)	143	9,447	9,155
Distributions to owners of the Company							
Dividends to owners of the Company	-	-	-	-	-	(20,083)	(20,083)
Total transactions with owners of the Company	-	-	-	-	-	(20,083)	(20,083)
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	302	-	(302)	-
At 31 March 2022	186,463	1,057	41	86	3,327	99,080	290,054

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited Financial Statements as at 31 December 2022. The accompanying notes are an integral part of this Statement.

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

Condensed Consolidated Statement of Cash Flows

The figures have not been audited

		3 months ended 31/3/2023	3 months ended 31/3/2022
	Note	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		5,226	10,082
Adjustments for :			
Depreciation of :			
- property, plant and equipment		3,431	5,520
- investment properties		98	97
Property, plant and equipment written off		28	1
Gain on disposal of property, plant and equipment	21	-	(36)
Interest income		(1,054)	(413)
Share of loss of equity-accounted associate, net of tax		17	205
Share-based payments		(111)	-
Operating profit before changes in working capital		7,635	15,456
Change in inventories		1,043	(1,318)
Change in trade and other receivables		527	(1,655)
Change in trade and other payables		(3,677)	(7,470)
Cash generated from operations		5,528	5,013
Interest received		162	62
Tax paid		(1,695)	(594)
Net cash generated from operating activities		3,995	4,481
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of :			
- property, plant and equipment	21	(5,191)	(5,515)
- other investments	8	(4)	(653)
Proceeds from disposal of :			
- property, plant and equipment		-	36
- other investments	8	-	3,011
Interest received		892	351
Net cash used in investing activities		(4,303)	(2,770)

	3 months ended 31/3/2023 RM'000	3 months ended 31/3/2022 RM'000
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid to owners of the Company	(13,389)	(20,083)
Net cash used in financing activity	(13,389)	(20,083)
Net decrease in cash and cash equivalents	(13,697)	(18,372)
Effect of exchange rate fluctuations on cash held	(45)	107
Cash and cash equivalents as at 1 January	201,493	195,097
Cash and cash equivalents as at 31 March	187,751	176,832

Cash and cash equivalents

Cash and cash equivalents included in the Condensed Consolidated Statement of Cash Flows comprise :

Funds placed with financial institutions :

- Short term investment funds	112,294	120,793
- Short term deposits	29,752	24,826
Cash and bank balances	45,705	31,213
	187,751	176,832

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited Financial Statements as at 31 December 2022. The accompanying notes are an integral part of this Statement.

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

Notes to the condensed consolidated interim financial statements

1. Basis of Preparation

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting in Malaysia, requirements of the Companies Act 2016 ("CA 2016") and paragraph 9.22 and Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities LR").

They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2022.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2022.

2. Significant Accounting Policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 31 December 2022.

The following are accounting standard and amendments of the MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company:

MFRSs and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts - Initial application of MFRS 17 and MFRS 9 - Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements - Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

MFRSs and amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, *Leases - Lease Liability in a Sale and Leaseback*
- Amendment to MFRS 101, *Presentation of Financial Statements - Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current*

MFRSs and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company plan to apply the abovementioned amendments where applicable, in the respective financial years when the above amendments become effective.

The Group and the Company do not plan to apply MFRS 17 and amendments to MFRS 17 that are effective for annual periods beginning on or after 1 January 2023 as they are not applicable to the Group and the Company.

The initial application of the abovementioned amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group and the Company.

3. **Audit Report of Preceding Annual Financial Statements**
The auditors' report of the Group's most recent annual audited financial statements for the year ended 31 December 2022 was unmodified.
4. **Changes in Estimates**
In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that was applied to the financial statements as at and for the year ended 31 December 2022.

There were no changes in estimates of amounts reported in the prior financial periods that have a material effect in the current quarter.
5. **Comparative Figures**
Certain comparative figures have been reclassified to conform with current period's presentation.
6. **Material Impairment of Assets**
There was no material impairment of assets during the period under review.
7. **Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**
During the financial period under review, there were no items affecting assets, liabilities, equity, net income, or cash flow that are unusual because of their nature, size, or incidence.
8. **Quoted Securities and Bond**
There were no purchases or sales of quoted securities and bond except for reinvestment of income distribution from quoted investments during the financial period under review.
9. **Changes in Composition of the Group**
There were no changes in the composition of the Group during the current quarter and financial period to date.
10. **Debt and Equity Securities**
There were no issuance and repayments of debt and equity securities, share buy back, shares held as treasury stocks and resale of treasury shares for the financial period to date.
11. **Changes in Contingent Liabilities**
The Group has issued corporate guarantees to financial institutions for banking facilities granted to certain subsidiaries up to a limit of RM21.5 million of which RM2.6 million has been utilized as at 31 March 2023, no changes as compared to 31 December 2022.

12. Operating Segments

The Group is principally involved in the manufacture, assembly, testing and sale of integrated circuits, optoelectronic products, small outline components, Light-Emitting-Diode ("LED") components and modules, sensors and optical products, electronics/semiconductor components and technical plating services for the semiconductor and electronics industries. Management monitors the Group's operating results as one business unit due to the similar nature and economic characteristics of the products. The products within the business unit do not require materially different technology, operational and marketing strategies. Accordingly, information by operating segments on the Group's operations as required by MFRS 8 is not presented.

The Group's manufacturing activities are performed in Malaysia while sales and distribution activities are mainly performed in two principal geographical areas namely South East Asia and North America.

The Group's geographical segmental report for the financial period-to-date is as follows :

Analysis By Geographical Segments

3 months ended 31/3/2023

	South East Asia RM'000	North America RM'000	Others RM'000	Group RM'000
Segment profit/(loss) before taxation	4,974	(560)	(242)	4,172
Revenue from external customer	32,256	761	110	33,127

3 months ended 31/3/2022

	South East Asia RM'000	North America RM'000	Others RM'000	Group RM'000
Segment profit/(loss) before taxation	9,638	176	(145)	9,669
Revenue from external customer	41,349	1,471	18	42,838

	31/3/2023 RM'000	31/3/2022 RM'000
Reconciliation of segment profit :		
Reportable segments	4,172	9,669
Finance costs	-	-
Interest income	1,054	413
Consolidated profit before taxation	5,226	10,082
Tax expense	(1,926)	(635)
Consolidated profit after taxation	3,300	9,447

13. Related parties

Identity of related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control. Related parties may be individuals or other entities.

The Group has related party relationship with its subsidiaries and associate as disclosed in Notes 5 and 6 of the audited Consolidated Financial Statements of the Group as at and for the year ended 31 December 2022.

Significant related party transactions are as follows :

	3 months ended 31/3/2023 RM'000
i) Transactions with an associate <i>NGK Globetronics Technology Sdn Bhd</i>	
Rental income from investment property	637
Management support services income	<u>63</u>

14. Events Subsequent to the Balance Sheet Date

There were no material events subsequent to the balance sheet date.

15. Seasonal/Cyclical Factors

The business operations of the Group are not affected by any major seasonal or cyclical factors other than the volatility of the customers' demand which is inherent in the industry that we operate in.

16. Dividends Paid

A third interim single tier ordinary dividend of 1 sen (2022: 1 sen) per share and a single tier special dividend of 1 sen (2022: 2 sen) per share, totalling RM13.4 million (2022: RM20.1 million) in respect of the financial year ended 31 December 2022 was paid on 23 March 2023 to Depositors who are registered in the Record of Depositors of the Company on 13 March 2023.

17. Overall Review of Group's Financial Performance And Segmental Analysis

Financial review for current quarter and financial period to date

	Individual Period (1st quarter)			Cumulative Period		
	Current	Corresponding	Changes	Current	Corresponding	Changes
	Quarter	Quarter		Year To-date	Year To-date	
	Ended	Ended	Ended	Ended		
	31/3/2023	31/3/2022	%	31/3/2023	31/3/2022	%
	RM'000	RM'000		RM'000	RM'000	
Revenue	33,127	42,838	-23	33,127	42,838	-23
Operating Profit	4,351	9,936	-56	4,351	9,936	-56
Profit Before Tax	5,226	10,082	-48	5,226	10,082	-48
Profit After Tax	3,300	9,447	-65	3,300	9,447	-65
Profit Attributable to Owners of the Company	3,300	9,447	-65	3,300	9,447	-65

The Group's revenue and net profit for the quarter under review were RM33.1 million and RM3.3 million, a decrease of 23% and 65% respectively as compared to RM42.8 million and RM9.4 million in the corresponding quarter ended 31 March 2022.

The lower revenue and net profit achieved in the current quarter were mainly due to:-

- i) Lower volume loadings from certain of the Group's customers;
- ii) Higher tax expense of RM1.9 million recognised in the income statement as compared to tax expense of RM0.6 million in the corresponding quarter ended 31 March 2022; and
- iii) Forex loss of RM65K recognised in the income statement as compared to forex gain of RM0.5 million in the corresponding quarter ended 31 March 2022.

18. **Material Changes in the Quarterly Results Compared to the Results of the Immediate Preceding Quarter**

	Current Quarter Ended 31/3/2023 RM'000	Immediate Preceding Quarter Ended 31/12/2022 RM'000	Changes %
Revenue	33,127	43,050	-23
Operating Profit	4,351	13,092	-67
Profit Before Tax	5,226	14,292	-63
Profit After Tax	3,300	12,048	-73
Profit Attributable to Owner of the Company	3,300	12,048	-73

The Group's revenue for the quarter under review was RM33.1 million, a decrease of 23% from the preceding quarter of RM43.1 million while the net profit of the Group for the quarter was RM3.3 million, a decrease of 73% from the preceding quarter of RM12.1 million.

The lower revenue and net profit achieved in the current quarter was mainly due to lower volume loadings of products from certain of the Group's customers causing significant drop in economy of scale.

19. **Prospects**

The semiconductor industry continues to experience challenging macroeconomic and geopolitical issues resulting in supply chain disruption, uncertain end demand, rising inflation and manpower shortages. The Group has taken measures and shall continue to strive to minimize any potential exposures or disruptions arising from these challenges.

Year 2023 would be a challenging one for the Group, and the Group is expected to experience a decline in profitability for the financial year. Several factors contributing to this decline include softer revenue forecasts from our customers, the full-year tax impact of our expired pioneer status in one of the subsidiaries, the full impact of increased minimum wages and increase in utilities costs.

Despite these challenges, the Group remains committed to finding new and innovative ways to drive growth and profitability.

20. **Variance of Actual Profit from Forecast Profit**

Not Applicable.

21. **Property, Plant and Equipment**

The carrying amount of land and buildings has been brought forward, without amendment from the previous audited financial statements.

(a) Acquisitions

During the quarter ended 31 March 2023, the Group acquired property, plant and equipment with a cost of RM5.2 million (Quarter ended 31 March 2022: RM5.5 million).

(b) Capital commitments

As at 31 March 2023, the Group has entered into contracts to purchase property, plant and equipment for RM11.2 million (Quarter ended 31 March 2022: RM1.1 million).

(c) Disposals

No disposal of assets during the quarter ended 31 March 2023 (Quarter ended 31 March 2022: RM2), resulting in no gain or loss on disposal (Quarter ended 31 March 2022: gain of RM36K).

There were no amendments to the valuation of property, plant and equipment brought forward.

22. **Tax Expense**

	3 months ended		3 months ended	
	31/3/2023	31/3/2022	31/3/2023	31/3/2022
	RM'000	RM'000	RM'000	RM'000
Current tax expense				
Malaysia - current quarter/period	1,926	635	1,926	635
	<u>1,926</u>	<u>635</u>	<u>1,926</u>	<u>635</u>

The effective tax rate of the Group is higher than the statutory tax rate in the quarter ended 31 March 2023, mainly due to taxes paid based on pre-determined tax instalments.

23. **Trade Receivables**

The age analysis of trade receivables is as follow :

	Current Quarter Ended 31/3/2023	Corresponding Quarter Ended 31/3/2022
	RM'000	RM'000
Current (not past due)	24,659	31,060
1-30 days past due	1,293	1,545
31-60 days past due	213	-
Above 60 days past due	4	1
	1,510	1,546
Credit Impaired		
Individually impaired	-	-
	<u>26,169</u>	<u>32,606</u>

The Group is satisfied that recovery of the amount is possible, therefore there is no impairment for past due trade receivables.

24. **Profit Before Tax**

Profit before tax is arrived at after charging/(crediting) :

	Current Quarter Ended 31/3/2023	Corresponding Quarter Ended 31/3/2022	Current Period To-date Ended 31/3/2023	Corresponding Period To-date Ended 31/3/2022
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	3,431	5,520	3,431	5,520
Depreciation of investment property	98	97	98	97
Property, plant and equipment written off	28	1	28	1
Gain on disposal of property, plant and equipment	-	(36)	-	(36)
Interest income	(1,054)	(413)	(1,054)	(413)
Loss/(gain) on foreign exchange – realised	335	(85)	335	(85)
Gain on foreign exchange – unrealised	(270)	(411)	(270)	(411)
Expenses/(income) arising from leases				
Expenses relating to short-term leases	386	373	386	373
Income from:				
- subleasing of building	(171)	(180)	(171)	(180)
- investment properties	(1,046)	(834)	(1,046)	(834)

25. **Earnings Per Ordinary Share ("EPS")**

(i) Basic earnings per ordinary share

		3 months ended		3 months ended	
		31/3/2023	31/3/2022	31/3/2023	31/3/2022
Net profit for the quarter/period	(RM'000)	3,300	9,447	3,300	9,447
Issued ordinary shares at beginning of the quarter/period	('000)	669,445	669,445	669,445	669,445
Effect of shares issued during the quarter/period	('000)	-	-	-	-
Weighted average number of ordinary shares	('000)	669,445	669,445	669,445	669,445
Basic earnings per ordinary share	(sen)	0.49	1.41	0.49	1.41

(ii) Diluted earnings per ordinary share

		3 months ended		3 months ended	
		31/3/2023	31/3/2022	31/3/2023	31/3/2022
Net profit for the quarter/period	(RM'000)	3,300	9,447	3,300	9,447
Issued ordinary shares at beginning of the quarter/period	('000)	669,445	669,445	669,445	669,445
Effect of shares issued during the quarter/period	('000)	-	-	-	-
Weighted average number of ordinary shares (diluted)		669,445	669,445	669,445	669,445
Diluted earnings per ordinary share	(sen)	0.49	1.41	0.49	1.41

26. **Corporate Proposals**

(a) There were no corporate proposals by the Company during the financial period to date.

(b) There were no unutilised proceeds raised from corporate proposals by the Company during the financial period to date.

27. **Changes In Material Litigation**

To date, the Company has no material litigation case pending.

28. **Foreign Currency Risk Management**

The Group is exposed to foreign currency risk on sales, purchases and cash and cash equivalents that are denominated in a currency other than the respective functional currencies of the Group entities. The currency giving rise to this risk is primarily the U.S. Dollar ("USD").

The Group ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates where necessary to address short-term imbalances.

29. **Dividends Declared**

The Board of Directors has declared a third interim single tier ordinary dividend of 1 sen (2022: 1 sen) per share and a single tier special dividend of 1 sen (2022: 2 sen) per share, totalling RM13.4 million (2022: RM20.1 million) in respect of the financial year ended 31 December 2022 to Depositors who are registered in the Record of Depositors of the Company on 13 March 2023.

The above interim dividend was paid on 23 March 2023 as disclosed in Note 16 of this announcement.

By Order of the Board

Lee Peng Loon (MACS 01258)
SSM PC NO. 201908002340

P'ng Chiew Keem (MAICSA 7026443)
SSM PC NO. 201908002334

Joint Secretaries

Dated this 2 May 2023