

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31.12.2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2021 RM'000	CURRENT YEAR TO DATE (UNAUDITED) 31.12.2022 RM'000	PRECEDING YEAR CORRESPONDING PERIOD (UNAUDITED) 31.12.2021 RM'000
Revenue	A7	317,527	328,715	1,386,325	1,214,983
Cost of goods sold		(267,352)	(281,699)	(1,179,304)	(1,028,314)
Gross profit		50,175	47,016	207,021	186,669
Other income		816	3,473	5,107	7,503
Selling and distribution expenses		(7,527)	(6,542)	(27,177)	(23,580)
Administrative expenses		(11,052)	(10,497)	(44,665)	(40,556)
Other expenses		(8,661)	(2,803)	(11,668)	(6,626)
Results from operating activities	B5	23,751	30,647	128,618	123,410
Interest income		539	854	1,459	3,202
Finance costs		(1,927)	(477)	(5,123)	(1,884)
Share of net Profit of Associate		203	176	835	505
Profit before tax	A7	22,566	31,200	125,789	125,233
Tax expense	B6	(2,596)	(6,687)	(23,593)	(27,097)
Profit for the period		19,970	24,513	102,196	98,136
Other comprehensive income/(expense), net of tax					
Foreign currency translation differences for foreign operations		(1,209)	2,785	1,504	8,055
Total comprehensive income for the period		18,761	27,298	103,700	106,191
Profit attributable to:					
Owners of the Company		19,294	23,262	100,478	92,968
Non-controlling interests		676	1,251	1,718	5,168
		19,970	24,513	102,196	98,136
Total comprehensive income attributable to:					
Owners of the Company		18,085	26,047	101,982	101,023
Non-controlling interests		676	1,251	1,718	5,168
		18,761	27,298	103,700	106,191
Earnings per ordinary share (sen)					
- Basic	B14	4.99	6.08	26.00	24.28
- Diluted	B14	4.91	5.89	25.55	23.53

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		UNAUDITED AS AT 31.12.2022 RM'000	AUDITED AS AT 31.12.2021 RM'000
ASSETS			
Property, plant and equipment	A8	400,898	328,620
Investment property		24,567	25,189
Investment in associate		3,719	2,580
Other investments		-	797
Deferred tax assets		376	238
Trade and other receivable		-	42,730
Total non-current assets		<u>429,560</u>	<u>400,154</u>
Inventories		274,462	257,529
Trade and other receivables		315,956	262,693
Current tax assets		3,771	4,498
Cash and cash equivalents		272,906	292,884
Total current assets		<u>867,095</u>	<u>817,604</u>
TOTAL ASSETS		<u><u>1,296,655</u></u>	<u><u>1,217,758</u></u>
EQUITY			
* Share capital		255,516	246,454
Reserves		566,102	487,346
Total equity attributable to owners of the Company		<u>821,618</u>	<u>733,800</u>
Non-controlling interests		29,269	27,802
Total equity		<u>850,887</u>	<u>761,602</u>
Long term borrowings		61,722	65,300
Lease liability		1,847	1,379
Deferred tax liabilities		39,426	33,043
Total non-current liabilities		<u>102,995</u>	<u>99,722</u>
Short term borrowings		161,687	120,961
Lease Liability		1,250	1,110
Trade and other payables		176,474	233,290
Current tax liabilities		3,362	1,073
Total current liabilities		<u>342,773</u>	<u>356,434</u>
Total LIABILITIES		<u>445,768</u>	<u>456,156</u>
TOTAL EQUITY AND LIABILITIES		<u><u>1,296,655</u></u>	<u><u>1,217,758</u></u>
Net Assets per share attributable to the owners of the Company (RM)		2.10	1.91

* Total number of shares as at 31 December 2022 is 390,470,840

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022


UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →						Distributable Retained earnings	Total	Non- controlling interests	Total equity
	← Non-distributable →									
	Share capital	Translation reserve	Fair Value reserve	Share Option reserve	Statutory reserve	Treasury shares	RM'000	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>12 months year ended 31.12.2021</u>										
At 1 January 2021	237,089	18,727	(567)	2,915	4,141	(1,305)	383,939	645,339	22,966	668,305
Total comprehensive income for the period	-	8,055	-	-	-	-	92,968	101,023	5,168	106,191
Share options exercised	9,365	-	-	101	-	-	-	9,466	-	9,466
Dividends to owners of the Company	-	-	-	-	-	-	(18,106)	(18,106)	(300)	(18,406)
Statutory reserve adjustment	-	-	-	-	2	-	-	2	-	2
Purchase of treasury shares	-	-	-	-	-	(3,830)	-	(3,830)	-	(3,830)
At 31 December 2021	<u>246,454</u>	<u>26,782</u>	<u>(567)</u>	<u>3,016</u>	<u>4,143</u>	<u>(5,135)</u>	<u>458,801</u>	<u>733,894</u>	<u>27,834</u>	<u>761,728</u>
<u>12 months year ended 31.12.2022</u>										
At 1 January 2022	246,454	26,779	(567)	3,017	4,141	(5,135)	459,111	733,800	27,802	761,602
Total comprehensive income for the period	-	1,504	-	-	-	-	100,478	101,982	1,718	103,700
Share option exercised	9,062	-	-	(1)	-	-	-	9,061	-	9,061
Shares issued by a subsidiary and subscribed by non- controlling interests	-	-	-	-	-	-	-	-	49	49
Dividends to owners of the Company	-	-	-	-	-	-	(23,225)	(23,225)	(300)	(23,525)
At 31 December 2022	<u>255,516</u>	<u>28,283</u>	<u>(567)</u>	<u>3,016</u>	<u>4,141</u>	<u>(5,135)</u>	<u>536,364</u>	<u>821,618</u>	<u>29,269</u>	<u>850,887</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 months ended	
	UNAUDITED 31.12.2022 RM'000	UNAUDITED 31.12.2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	125,789	125,233
Adjustments for:		
Depreciation of property, plant and equipment	31,717	30,181
Depreciation of investment property	588	325
(Gain)/Loss on disposal of property, plant and equipment	(63)	(178)
Written off of property, plant and equipment	6	-
Gain on disposal of short term other investment	39	-
Interest income	(1,459)	(3,202)
Interest expense	5,123	1,884
Share option expenses	2,165	2,313
Share of net profit of associate	(835)	(505)
Remeasurement loss on functional currency	1,250	2,299
Operating profit before changes in working capital	164,320	158,350
Changes in working capital:		
Trade and other receivables	(8,773)	(96,487)
Inventories	(18,126)	(46,454)
Trade and other payables	(58,795)	58,080
Cash generated from operations	78,626	73,489
Income taxes paid	(14,332)	(14,681)
Net cash generated from operating activities	64,294	58,808
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(101,335)	(80,043)
Proceeds from disposal of property, plant and equipment	1,097	382
Interest received	1,459	3,202
Investment in Unit Trust	(7)	(796)
Sales Proceed from disposal of Unit trust	764	-
Acquisition of associate	(282)	-
Share subscribed by non-controlling interests in a subsidiary	49	-
Net cash used in investing activities	(98,255)	(77,255)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(23,525)	(18,406)
Interest paid	(5,123)	(1,884)
(Repayment)/proceed of finance lease liabilities	169	(183)
(Repayment)/proceed of lease liabilities	(1,238)	(1,082)
(Repayment)/proceed of term loans, net	(2,218)	7,279
Other bank borrowings, net	38,831	28,812
Proceeds from exercise of ESOS	6,943	7,174
Acquisition of treasury shares	-	(3,830)
Net cash from/ (used in) financing activities	13,839	17,880
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(20,122)	(567)
Effects of exchange rate fluctuations on cash held	(222)	927
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	292,656	292,332
CASH AND CASH EQUIVALENTS AT END OF PERIOD	272,312	292,692
REPRESENTED BY:-		
Cash and bank balances	259,607	158,452
Short-term deposits	13,299	134,467
Bank overdrafts	(594)	(227)
	272,312	292,692

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial report.



PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134

A1 Basis of preparation

This quarterly report is unaudited and is prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") No 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read together with the Group's audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group's consolidated audited financial statements for the financial year ended 31 December 2021. The Group adopted the following amendments to the applicable standards that are mandatory for annual period beginning on or after January 2022.

Description	Effective date
Annual Improvements to MFRS Standards 2018–2020 (MFRS 1, MFRS 9)	1 January 22
Amendments to MFRS 3, Business Combinations – Reference to the Conceptual Framework	1 January 22
Amendments to MFRS 116, Property, Plant and Equipment – Proceeds before Intended Use	1 January 22
Amendments to MFRS 137, Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract	1 January 22

Adoption of the above standard did not have any material effect on the financial performance or position of the Group.

The following revised MFRSs and Amendments to MFRSs applicable to the Group have been issued by the Malaysia Accounting Standard Board ("MASB") and are not yet effective for adoption by the Group.

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

MFRS 17	Insurance Contract
Amendments to MFRS 17	Insurance Contracts – Initial application of MFRS 17
MFRS 9	Comparative Information
Amendments to MFRS 101	Presentation of Financial Statements - Classification of Liabilities as Current or Non-current and 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, Interpretations and amendments effective for a date yet to be confirmed

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

The Group is in the process of assessing the impact of implementing these standards and Amendments to the Standards, since the effects would only be observable for future financial years.

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022



A2 Seasonal or cyclical factors

The cyclical nature of the manufacturing sector is generally correlated to the global economy while seasonally demand will normally peak to cater for the demand of the year end festive periods.

A3 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 financial year-to-date as a consequence of their nature, size or incidence.

A4 Changes in estimates

There were no material changes in estimates of amount reported in either the prior interim period of the current financial year or prior financial years that have a material effect on the results during the current quarter and financial year-to-date.

A5 Debt and equity securities

During the current quarter, the Company issued 1,505,300 new ordinary shares at exercise price of RM1.13 pursuant to the Employee Share Option Scheme ("ESOS").

During the quarter ended 31 December 2022, the total treasury shares are 2,806,400 units.

Save as disclosed above, there were no other issuance, cancellations, repurchases, resale or repayments of debts and equity securities during the current quarter under review.

A6 Dividends paid

During the current quarter, the Company paid the second single-tier interim dividend of 1.25 sen per share amounting to RM4,862,071 for the financial year ended 31 December 2022 on 18 October 2022.

A7 Segment information

The Group's operations can be divided into two products based operating segments.

Segment information for the year ended 30 September 2022 are as follow:

<u>2022</u>	<u>Plastic</u> <u>packaging</u> <u>products</u> RM'000	<u>Food,</u> <u>beverages</u> <u>and other</u> <u>consumable</u> <u>products</u> RM'000	<u>Consolidated</u> RM'000
Revenue			
Revenue from external customers	1,270,515	115,810	1,386,325
Segment profit	117,642	8,147	125,789
Included in the measure of segment profit is:			
-Depreciation and amortisation	30,898	1,410	32,308
Segment assets	1,230,713	65,942	1,296,655
Included in the measure of segment assets is:			
-Capital expenditure	99,478	1,857	101,335

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022



Segment information for the year ended 31 December 2021 are as follow:

<u>2021</u>	<u>Plastic packaging products</u> RM'000	<u>Food, beverages and other consumable products</u> RM'000	<u>Consolidated</u> RM'000
Revenue			
Revenue from external customers	1,117,598	97,385	1,214,983
Segment profit	119,755	5,478	125,233
Included in the measure of segment profit is:			
-Depreciation and amortisation	28,463	2,044	30,507
Segment assets	1,148,179	60,115	1,208,294
Included in the measure of segment assets is:			
-Capital expenditure	78,948	1,054	80,002

A8 Revaluation of property, plant and equipment

Land and buildings of the Group have not been revalued since certain properties were first revalued in 1995. The Directors have not adopted a policy of regular revaluation of such assets. As permitted under the transitional provisions of International Accounting Standard No. 16 (Revised): Property, Plant and Equipment adopted by the Malaysian Accounting Standard Board, these assets are stated at their respective valuation less accumulated depreciation.

A9 Material events subsequent to the end of the financial period

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements as the date of this report.

A10 Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter ended 31 December 2022.

A11 Contingent liabilities

The Company has provided financial support to certain subsidiaries to enable them to continue operating as a going concern.

B1 Review of performance

	<u>Individual quarter</u>			<u>Variance %</u>
	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000	<u>Variance</u> RM'000	
Revenue				
Plastic packaging products	286,933	299,984	(13,051)	(4.4)
Food, beverages and other consumable products	30,594	28,731	1,863	6.5
Group	317,527	328,715	(11,188)	(3.4)
Profit/(Loss) before tax				
Plastic packaging products	20,369	29,578	(9,209)	(31.1)
Food, beverages and other consumable products	2,197	1,622	575	35.5
Group	22,566	31,200	(8,634)	(27.7)

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022



	Cumulative period			
	31.12.2022 RM'000	31.12.2021 RM'000	Variance RM'000	Variance %
Revenue				
Plastic packaging products	1,270,515	1,117,598	152,917	13.7
Food, beverages and other consumable products	115,810	97,385	18,425	18.9
Group	<u>1,386,325</u>	<u>1,214,983</u>	<u>171,342</u>	<u>14.1</u>
Profit/(Loss) before tax				
Plastic packaging products	117,642	119,755	(2,113)	(1.8)
Food, beverages and other consumable products	8,147	5,478	2,669	48.7
Group	<u>125,789</u>	<u>125,233</u>	<u>556</u>	<u>0.4</u>

Current Quarter - Revenue

For the current quarter ended 31 December 2022 (4Q22), the Group's plastic packaging products segment registered a revenue of RM286.93 million as compared to RM299.98 million recorded in the corresponding quarter of financial year (FY) 2021 (4Q21). The 4.4% decrease for the plastic packaging products segment was mainly due to the decrease in sales volume of stretch film and courier bags. The sales of food, beverages and other consumable products segment recorded a revenue of RM30.59 million as compared to the corresponding quarter of FY 2021 of RM28.73 million. The increase was mainly due to increase in sales of other consumables products.

Current Quarter - Profit Before Tax (PBT)

For the current quarter ended 31 December 2022 (4Q22), the Group's plastic packaging products segment recorded a PBT of RM20.37 million while its food, beverages and other consumable products segment recorded a PBT of 2.19 million as compared to a PBT of RM29.58 million and RM1.62 million respectively in 4Q21.

The decrease in profit before tax for the current quarter for plastic packaging products segment was due to decrease of sales in Stretch film and Courier bags, realised and unrealised foreign exchange losses also contributed to lower profit before taxation. The increase in profit before tax for food, beverages and other consumable products segment is due to the increase in selling price on the tea and coffee and sales of other consumable goods.

Cumulative Period - Revenue

For the 12 months cumulative period, the Group recorded a growth in revenue of 13.7% or RM152.92 million for its plastic products division. The Group also achieved a 18.9% or RM18.43 million growth in its food, beverages and other consumable products division. The total revenue for the 12 months cumulative period is RM1.39 billion, a growth of 14.1% as compared to the preceeding year's corresponding period of RM1.21 billion. The increased in revenue was mainly contributed by the increase in the average selling price and sales volume of premium packaging films, food wrap and food & beverages products.

Cumulative Period - Profit before Tax (PBT)

The Group's profit before tax for the 12 months cumulative period ended 31 December 2022 is RM117.64 million (2021: RM119.76 million) for its plastic products division while its food, beverages and other consumable products division recorded a profit of RM8.15 million (2021: RM5.48 million).

For the plastic products division, the profit before tax for the 12 months cumulative period was lower as compare to previous year mainly due to the decrease in sale of stretch film.

For the food, beverages and other consumable products division, the increase in the profit before taxation was mainly due to the increase in sales of tea and coffee products and the fast moving consumer goods (FMCG) products in Sabah.

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022



B2 Comparison with immediate preceding quarter's results

	Individual quarter ended		Variance RM'000	Variance %
	31.12.2022 RM'000	30.09.2022 RM'000		
Revenue	317,527	356,500	(38,973)	(10.9)
Profit before tax (PBT)	22,566	34,237	(11,671)	(34.1)

The lower revenue recorded in current quarter is mainly due to the lower sales volume on stretch films, flexible packaging, and food wrap due to the general slow down of the global economy and falling prices of plastic raw materials that has delayed customer purchases.

The profit before taxation reduced from RM34.24 million to RM22.57 million which was due mainly to the lower sales in current quarter and a realised and unrealised foreign exchange losses of RM9.18 million due to depreciation of the USD versus MYR during fourth quarter of 2022. The higher borrowings and account receivable was especially impacted by this volatility.

B3 Prospect

As we approach the third month of the new 2023 year, the Group has experienced a steady accumulation of orders for its plastic products in tandem with the gradual increase of plastic prices since January 2023. These orders are anticipated to increase the sales volume for financial year 2023. In addition, the Group is optimistic about the full operations of its three new European blown film lines and 2 newly commissioned premium stretch films lines.

Throughout FY2022, the world experienced a sudden surge in interest rates and a significant level of volatility in foreign exchange rates, particularly during the last two quarters of the year. Consequently, the Group had to bear a total of RM4.5 million in realized foreign exchange losses, coupled with RM5.39 million in unrealized foreign exchange losses. However, in response to these challenges, the Group has proactively devised strategies to mitigate both interest rate and foreign exchange risks. Moving forward, the management will remain vigilant and continue to adopt precautionary measures to navigate the global changes effectively.

Assuming there are no unexpected hurdles, the Group anticipates a promising growth trajectory across all of its business units.

B4 Variance of actual profit from forecast profit

Not applicable.

B5 Results from operating activities

Results from operating activities are arrived at:

	Individual quarter		Cumulative period	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
After charging:				
Depreciation of property, plant and equipment	7,052	8,081	31,717	30,181
Depreciation of investment property	147	147	588	325
Property, plant and equipment written off	-	-	6	-
Loss on foreign exchange				
- realised	1,943	-	4,812	-
- unrealised	7,233	5,037	5,968	3,911
and crediting:				
Gain on disposal of property, plant and equipment	13	6	63	178
Gain on foreign exchange				
- realised	-	5,260	-	2,252

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022



B6 Income tax expense

	Individual quarter		Cumulative period	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
Income tax in respect of				
- Current period	3,674	(1,648)	17,827	12,116
- Prior year	(1)	22	(479)	(565)
Deferred taxation	(1,077)	8,313	6,245	15,546
	<u>2,596</u>	<u>6,687</u>	<u>23,593</u>	<u>27,097</u>

The Group's effective tax rate was lower than the statutory corporate tax rate due to the availability of certain tax incentives to certain subsidiary companies within the group.

B7 Sale of unquoted investments and/or properties

There were no sale of unquoted investments for the current financial quarter and financial period-to-date.

B8 Quoted securities

There were no purchases or disposal of quoted securities for the current financial quarter and financial period-to-date.

B9 Status of corporate proposals announced

There were no material corporate proposals announced and not completed as at date of this report.

B10 Group borrowings and debt securities

	<u>31.12.2022</u> <u>RM'000</u>
Current	
<u>Secured</u>	
Term loans	20,859
Revolving credit	8,298
Finance lease liability	649
	<u>29,806</u>
<u>Unsecured</u>	
Term loans	6,220
Revolving credit	1,440
Overdrafts	594
Bankers' acceptances	3,532
Onshore foreign currency loans	120,095
	<u>131,881</u>
	<u>161,687</u>
Non-current	
<u>Secured</u>	
Term loans	21,953
Revolving credit	27,179
Finance lease liability	1,010
<u>Unsecured</u>	
Term loans	10,158
Revolving credit	1,422
	<u>61,722</u>

The above borrowings are denominated in Ringgit Malaysia except for onshore foreign currency loans, secured and unsecured term loans and revolving credit which are denominated in US Dollar or Euro.

QUARTERLY REPORT

FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022

**B11 Disclosure of derivatives**

There is no derivatives in the quarter under review.

B12 Changes in material litigation

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

B13 Proposed Dividends

The Board of Directors proposes an interim dividend of 2.25 sen per ordinary share for the current quarter ended 31 December 2022 to be paid on 18 April 2023 to the shareholders registered at the close of business on 31 March 2023.

B14 Earnings per ordinary share**(a) Basic earnings per ordinary share**

Basic earnings per ordinary share amounts are calculated by dividing profit attributable to the ordinary equity shareholders by the weighted average number of ordinary shares in issue during the financial period, excluding treasury shares held by the Company.

	Individual quarter		Cumulative period	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Profit attributable to ordinary equity owners of the Company (RM'000)	19,294	23,262	100,478	92,968
Weighted average number of ordinary share in issue (units'000)	386,494	382,835	386,494	382,835
Basic earnings per ordinary share (sen)	4.99	6.08	26.00	24.28

(b) Diluted earnings per ordinary share

	Individual quarter		Cumulative period	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Profit attributable to ordinary equity owners of the Company (RM'000)	19,294	23,262	100,478	92,968
Weighted average number of ordinary share in issue (units'000)	393,244	395,126	393,244	395,126
Diluted earnings per ordinary share (sen)	4.91	5.89	25.55	23.53

B15 Auditors' report on preceding annual financial statements

There were no qualification on the auditors' report of the Group's most recent annual audited financial statements.

By Order of the Board

Dato' Ang Poon Chuan
Managing Director
DATED THIS 28 FEBRUARY 2023