



**WONG ENGINEERING CORPORATION BERHAD
AND ITS SUBSIDIARIES**

Reg No: 199601037606 (409959-W)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THREE MONTHS ENDED 31 JANUARY 2023**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31 Jan 23 (RM'000)	PRECEDING YEAR CORRESPONDING QUARTER 31 Jan 22 (RM'000)	CURRENT YEAR TO DATE 31 Jan 23 (RM'000)	PRECEDING YEAR CORRESPONDING TO DATE 31 Jan 22 (RM'000)
Continuing operations				
Revenue	16,176	18,520	16,176	18,520
Operating Profit/(Loss)	(906)	1,031	(906)	1,031
Finance costs	(271)	(162)	(271)	(162)
Interest income	44	57	44	57
Share of loss in associates after tax	(634)	(363)	(634)	(363)
Profit before tax	(1,767)	563	(1,767)	563
Tax Expense	(26)	(321)	(26)	(321)
Profit for the period	(1,793)	242	(1,793)	242
Other comprehensive income/(expense), net of tax	-	-	-	-
Total comprehensive income	(1,793)	242	(1,793)	242
Profit/(Loss) for the year representing total comprehensive income/(expenses) for the year attributable to:				
Owners of the Company	(1,792)	243	(1,792)	243
Non-Controlling interest	(1)	(1)	(1)	(1)
	(1,793)	242	(1,793)	242
Basic earnings per ordinary share (sen) - Note 23	(0.72)	0.10	(0.72)	0.10

The condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 October 2022 and the accompanying explanatory notes set out on pages 5 to 13 which forms an integral part of this interim financial report.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2023

		Unaudited As at end of current quarter 31 Jan 2023 RM'000	Audited As at preceding financial year end 31 Oct 2022 RM'000
	Note		
ASSETS			
Property, plant and equipment		32,279	30,256
Right-of-use assets		3,171	3,223
Investment properties		15,449	15,561
Investment in an associate		9,886	10,519
Deferred Tax assets		2,022	2,022
Total non-current assets		<u>62,807</u>	<u>61,581</u>
Inventories		19,019	20,317
Trade and other receivables		15,887	18,877
Other investments		564	393
Current tax assets		203	163
Fixed deposits placed with licensed banks		10,667	667
Cash and cash equivalents		14,750	14,264
Total current assets		<u>61,090</u>	<u>54,681</u>
Total Assets		<u>123,897</u>	<u>116,262</u>
EQUITY			
Share capital		57,909	57,909
Treasury shares		(911)	(911)
Reserves		25,679	27,471
Total equity equitable to equity holders of the Company		<u>82,677</u>	<u>84,469</u>
Non-controlling interest		22	23
Total Equity		<u>82,699</u>	<u>84,492</u>
LIABILITIES			
Loans and borrowings	20	27,260	16,117
Lease liabilities		92	109
Total non-current liabilities		<u>27,352</u>	<u>16,226</u>
Trade and other payables		9,458	11,586
Loans and borrowings	20	4,281	3,830
Lease liabilities		104	118
Current tax liabilities		3	10
Total current liabilities		<u>13,846</u>	<u>15,544</u>
Total Liabilities		<u>41,198</u>	<u>31,770</u>
Total Equity and Liabilities		<u>123,897</u>	<u>116,262</u>
Net asset per share attributable to ordinary equity holders of the Company (RM)		<u>0.33</u>	<u>0.34</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 October 2022 and the accompanying explanatory notes set out on pages 5 to 13 which forms an integral part of this interim financial report.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 JANUARY 2023**

(The figures have not been audited)

<----- Attributable to shareholders of the Company ----->

<--- Non-Distributable --->

	Share Capital RM'000	Treasury Shares RM'000	Distributable (Accumulated Losses)/Retained Earnings RM'000	Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
3 months ended 31 January 2023 (Unaudited)						
At 1 November 2022	57,909	(911)	27,471	84,469	23	84,492
Total comprehensive income/(expense) for the period	-	-	(1,792)	(1,792)	(1)	(1,793)
Total comprehensive income/(expense) for the period	57,909	(911)	25,679	82,677	22	82,699
Purchase of treasury shares	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-
At 31 January 2023	57,909	(911)	25,679	82,677	22	82,699
3 months ended 31 January 2022 (Unaudited)						
At 1 November 2021	57,909	(2,564)	22,790	78,135	28	78,163
Total comprehensive income/(expense) for the period	-	-	243	243	(1)	242
Total comprehensive income/(expenses) for the period	57,909	(2,564)	23,033	78,378	27	78,405
Purchase of treasury shares	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-
At 31 January 2022	57,909	(2,564)	23,033	78,378	27	78,405

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 October 2022 and the accompanying explanatory notes set out on pages 5 to 13 which forms an integral part of this interim financial report.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE THREE MONTHS ENDED 31 JANUARY 2023**

	Unaudited 31 Jan 2023 RM'000	Unaudited 31 Jan 2022 RM'000
Profit/(Loss) before tax from continuing operations	(1,767)	563
Adjustments for:		
Non-cash items	1,595	1,253
Non-operating items	227	366
Operating profit before changes in working capital	55	2,182
Changes in working capital		
- Net changes in current assets	4,288	3,348
- Net changes in current liabilities	(2,128)	(3,393)
Dividend received	-	-
Tax (paid)/refund	(74)	(397)
Net cash from operating activities	2,141	1,740
Cash flow from investing activities		
- Purchase of plant and equipment	(2,712)	(2,979)
- Proceeds from disposal of machinery and equipment	-	76
- Addition of other investments	-	(971)
- Proceeds from disposal of other investments	-	2,600
- Withdrawal/(Placement) of fixed deposits	(10,000)	(2,000)
- Interest received	44	57
Net cash (used in)/from investing activities	(12,668)	(3,217)
Cash flow from financing activities		
- Payment of hire purchase creditors	(28)	(161)
- Payment of lease liabilities	(45)	(32)
- Repayment of term loan	(968)	(715)
- Drawdown of term loan	12,325	8,738
- Interest paid	(271)	(162)
Net cash (used in)/from financing activities	11,013	7,668
Net (decrease)/increase in cash and cash equivalents	486	6,191
Cash and cash equivalents at beginning of financial period	14,264	18,437
Cash and cash equivalents at end of financial period	14,750	24,628

Note - Cash and cash equivalents included in the condensed consolidated cash flow statement comprise the following

Short term deposit placed with licensed banks	RM'000	7,330	14,857
Cash and bank balances	RM'000	7,420	9,771
		14,750	24,628

Note 1

During the period ended 31 January 2023, the Group acquired plant and equipment with an aggregate cost of RM2,992,000 (31 January 2022: RM2,979,000) of which RM2,712,000 was paid by cash (31 January 2022: RM2,979,000 by cash). The balance of RM280,000 was financed through hire purchase creditor (31 January 2022: Nil).

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 October 2022 and the accompanying explanatory notes set out on pages 5 to 13 which forms an integral part of this interim financial report.



NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023

Part A: Explanatory notes pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134

1. Basis of preparation

The interim financial report is unaudited and has been prepared in compliance with MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards and the applicable disclosure provision of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of Wong Engineering Corporation Berhad (“WECEB” or “the Company”) and its subsidiaries (“the Group”) for the year ended 31 October 2022 (“FYE22”). The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent audited financial statements for FYE22 except for adoption of the following accounting standards, amendments and interpretations that have been issued by the MASB and effective for this financial year:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018–2020)*

2. Audit qualification

There was no qualification on the audit report of the financial statements for the financial year ended 31 October 2022.

3. Seasonal or cyclical factors

The Group’s result is not significantly affected by any seasonal factors.

4. Unusual items due to their nature, size or incidence

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

5. Changes in estimates

There were no material changes in the estimates used for the preparation of this interim financial report.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023**6. Changes in debt and equity securities**

There were no issuance or repayment of debt and equity securities, share buy-backs and share cancellations for the current financial period.

The details of the treasury shares held as at 31 January 2023 are as follow:

	Number of shares	Total Amount (RM)
Balance of treasury shares as at 1 November 2022	2,189,800	910,629
Shares bought back during the period	-	-
Shares sold during the period	-	-
Bonus shares received	-	-
Balance of treasury shares as at 31 January 2023	2,189,800	910,629

All the shares bought are retained as treasury shares in accordance with the requirements of Section 127 of the Companies Act, 2016. The treasury shares held had been accounted for using cost method. The amount of consideration paid, including directly attributable costs, is recognised as costs and set off against equity.

7. Dividends paid

The proposed single tier final dividend of 0.35 sen per ordinary share in respect of financial year ended 31 October 2022 has been approved by the shareholders at the 26th Annual General Meeting conducted virtually on even date. The dividend will be payable on 5 May 2023 to the registered shareholders at the close of business on 7 April 2023.

8. Segmental revenue and results

For the purpose of management, the Group is organized into four operating segments which are manufacturing and sales of high precision stamped and turned metal parts, trading of environmental and health product, construction and property development (PD) and investment. For financial reporting purposes, the first two segments are combined and referred to as "Precision Engineering" because both segments exhibit similar long-term performance. The following is an analysis of the Group's revenue and results by the reportable business segments for the period ended 31 January 2023.

	Individual quarter for 3 months ended 31 January							
	Precision Engineering		Construction & PD		Investment		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	15,879	14,217	297	4,303	-	-	16,176	18,520
Segment profit/(loss) before tax	(1,401)	756	(651)	(13)	285	(180)	(1,767)	563
Depreciation and amortisation	1,028	1,047	3	3	101	-	1,132	1,050
Capital investment	1,532	2,979	1	-	1,459	-	2,992	2,979



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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023

Segmental revenue and results (cont'd)

	Cumulative 3 months ended 31 January							
	Precision Engineering		Construction & PD		Investment		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	15,879	14,217	297	4,303	-	-	16,176	18,520
Segment profit/(loss) before tax	(1,401)	756	(651)	(13)	285	(180)	(1,767)	563
Depreciation and amortisation	1,028	1,047	3	3	101	-	1,132	1,050
Capital investment	1,532	2,979	1	-	1,459	-	2,992	2,979

Revenue shown above represents revenue generated from external customers.

Segment total asset is used to measure the return on assets of each segment. Segment liabilities information is neither included in the internal management reports nor provided regularly to the management. Hence, no disclosure is made on segment liability.

	As at 31 January 2023 (RM'000)			
	Precision Engineering	Construction & PD	Investment	Total
Segment asset	87,547	16,029	20,321	123,897

	As at 31 October 2022 (RM'000)			
	Precision Engineering	Construction & PD	Investment	Total
Segment asset	80,176	17,877	18,209	116,262

The following is an analysis of the Group's revenue on the basis of geographical location of customers. Segmental assets are also based on the geographical locations of assets. The amounts of non-current assets do not include financial instruments and deferred tax assets

	Asia				Consolidated Total RM'000
	Malaysia RM'000	Outside Malaysia RM'000	Europe RM'000	Others RM'000	
Revenue from external customers	12,173	2,388	1,527	88	16,176
Non-current assets	50,899	-	-	-	50,899

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023**9. Operating profit**

Operating profit is derived as:

	Current Quarter 31 January 2023 (Unaudited) RM	Current Year to Date 31 January 2023 (Unaudited) RM
After charging:		
Depreciation of property, plant and equipment	968,855	968,855
Depreciation right-of-use assets	51,950	51,950
Depreciation of investment properties	111,614	111,614
Loss on foreign exchange – realised	458,228	458,228
Loss on foreign exchange – unrealised	316,383	316,383
Fixed assets written off	-	-
And crediting:		
Gain on fair value on other investments – unrealised	171,500	171,500

10. Material post balance sheet events

There were no items, transactions or events of a material and unusual nature which have arisen from the balance sheet date to the date of announcement which would have substantially affected the results of the Group in this interim financial report.

11. Changes in Group's composition

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

12. Changes in contingent liabilities and assets

The Company has given corporate guarantees of RM54,425,000 (31 January 2022: RM41,100,000) as security for banking facilities granted to certain subsidiaries and vendor supplying to a subsidiary of which RM31,264,000 (31 January 2022: RM22,870,000) were utilised as at the end of the reporting period.

13. Capital commitments

	31 January 2023 RM'000 (Unaudited)
Capital expenditure commitments	
Plant & equipment	
- Contracted but not provided for in the financial statements	<u>17,283</u>



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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023

Part B: Additional Information Required by Bursa Malaysia Securities Berhad’s Listing Requirements.

14. Review of performance for current quarter and preceding year corresponding quarter

Group performance

	Individual Quarter 3 months ended 31 January				Cumulative Quarter 3 months ended 31 January			
	2023	2022	Variance		2023	2022	Variance	
	RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)
Revenue	16,176	18,520	(2,344)	-13%	16,176	18,520	(2,344)	-13%
Profit/(Loss) before tax	(1,767)	563	(2,330)	-414%	(1,767)	563	(2,330)	-414%

The Group recorded RM16.18 million revenue in the quarter ended 31 January 2023 (Q1'23); RM2.34 million lower (down 13%) relative to RM18.52 million reported in the same quarter of financial year 2022 (Q1'22). The drop in overall revenue was driven by reduced billings from Construction as the Group’s project has concluded despite higher sales contribution from the Precision Engineering segment.

The Group posted a loss before tax of RM1.77 million, a drop of RM2.33 million relative to a profit before tax of RM0.56 million reported in Q1'22. The overall drop in profit was driven by losses from Precision Engineering due to higher labour cost and overheads, lower utilization, shift in product mix and forex losses; while losses in Construction is largely due to share of losses from an associate offset by fair value gain and rental income recorded for Investment for Q1'23.

Segmental performance

	Individual Quarter 3 months ended 31 January											
	Precision Engineering				Construction & PD				Investment			
	2023	2022	Variance		2023	2022	Variance		2023	2022	Variance	
RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)	
Revenue	15,879	14,217	1,662	12%	297	4,303	(4,006)	-93%	-	-	-	0%
Profit/(Loss) before tax	(1,401)	756	(2,157)	-285%	(651)	(13)	(638)	4908%	285	(180)	465	-258%

Precision Engineering

Revenue grew by RM1.66 million (up 12%) driven by higher order fulfillments of fabricated metal components relatively to Q1'22. The segment posted RM1.40 million loss before tax due to higher labour cost and overheads, lower utilization, shift in product mix and forex losses.

Construction & PD

The construction project at Kuchai Lama recorded billings of RM0.30 million, as the project conclude. The segment recorded loss before tax of RM0.65 million primarily due to share of loss from an associate company.

Investment

The profit before tax is primarily driven by unrealised fair value gain from other investments and rental income from the Group’s investment properties.



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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023

15. Commentaries on profit before tax for current quarter as compared with the immediate preceding quarter

Group performance

	Current Year Quarter		Immediate Preceding Quarter		Variance	
	31 Jan 2023		31 Oct 2022		RM'000 (%)	
	RM'000		RM'000			
Revenue	16,176		20,870		(4,694) -22%	
Profit/(Loss) before tax	(1,767)		3,557		(5,324) -150%	

The Group recorded revenue of RM16.18 million in Q1'23, a drop of RM4.69 million (down 22%) relative to RM20.87 million reported in the immediate preceding quarter (Q4'22). The lower revenue was caused by customers' order pushed out following build-up inventory from prior quarters aside from reduced orders guided by weaker forecast and lower demand from the electrical and electronics (E&E) sector.

The Group posted a loss before tax of RM1.77 million, contracting RM5.32 million relative to RM3.56 million profit before tax in Q4'22. The profits contracted and declined due to lower revenue and factory utilization besides product mix shift and forex losses.

Segmental performance

	Precision Engineering				Construction & PD				Investment					
	31 Jan 2023		31 Oct 2022		31 Jan 2023		31 Oct 2022		31 Jan 2023		31 Oct 2022		Variance	
	RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)	RM'000	(%)
Revenue	15,879	20,123	(4,244)	-21%	297	747	(450)	-60%	-	-	-	0%		
Profit/(Loss) before tax	(1,401)	4,631	(6,032)	-130%	(651)	(973)	322	33%	285	(101)	386	382%		

Precision Engineering

Revenue reduced by RM4.24 million driven by several factors including customers' push out following several quarters of inventory build-up as well as lower orders and demand guided by weaker forecast from the E&E sector. The segment recorded loss before tax of RM1.40 million due lower revenue and factory utilization besides product mix shift and forex losses.

Construction & PD

The Group's project has concluded and recorded billings of RM0.30 million. The segment recorded a loss before tax of RM0.65 million largely due to share of losses from an associate.

Investment

The segment recorded profit before tax due to unrealised fair value gain from other investments and rental income from the Group's investment properties.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023**16. Prospects**

Moving forward, the Group anticipate a challenging outlook for our Precision Engineering segment due to mounting economic and market headwinds as inflation globally remains unabated coupled with rising interest rates. The Group's performance is expected to be subdued as customer inventories remain elevated as a result of build-up from prior quarters and orders are expected to moderate as customers resolve the excess inventory over the near term amidst weaker demand. Internally, efforts to grow our revenue stream by expanding our customer base have been intensified and prudent cost control measures are put in place to ensure we achieve key operational efficiency.

As for Construction & PD, our associate company, Broadway Lifestyle Sdn Bhd (BLSB) is in the midst of planning for the proposed development in Sepang, Selangor on a parcel of land it acquired back in 2020. Additionally, the construction of our new factory cum warehouse on Lot 25 is well underway and is scheduled to be completed by the third quarter of 2023 expanding the Group's manufacturing floor space and capacity aside from offering an avenue for the Group to earn rental income. Premised on the above and barring further unforeseen circumstances, we remain cautiously optimistic of the Group's financial performance and prospect for the coming quarters.

17. Variance of profit forecast

The Group did not publish any profit forecast for the period under review.

18. Tax expense

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 January 2023	2022	3 months ended 31 January 2023	2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Tax expense				
- current year tax	26	135	26	135
- prior year tax	-	-	-	-
Deferred tax				
- origination and reversal of temporary differences	-	186	-	186
- prior year	-	-	-	-
	<u>26</u>	<u>321</u>	<u>26</u>	<u>321</u>

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023**19. Status of corporate proposals**

There are no corporate proposals announced or uncompleted as at the date of this announcement.

20. Bank borrowings

The bank borrowings as at 31 January 2023 are as follows:

	31 January 2023	31 October 2022
	RM'000	RM'000
	(Unaudited)	(Audited)
Current:		
Hire purchase creditors	127	74
Term loan	4,154	3,756
	<u>4,281</u>	<u>3,830</u>
Non-Current:		
Hire purchase creditors	184	-
Term loan	27,076	16,167
	<u>27,260</u>	<u>16,167</u>

21. Changes in material litigation

The Group is not engaged in any material litigation for the current financial year to date.

22. Proposed dividends

The Board of Directors do not recommend any interim dividend for the financial period ended 31 January 2023.

A single tier final dividend of 0.35 sen per ordinary share in respect of financial year ended 31 October 2022 was approved by the shareholders at the 26th Annual General Meeting on even date. The dividend will be payable on 5 May 2023 to the registered shareholders at the close of business on 7 April 2023.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THREE MONTHS ENDED 31 JANUARY 2023**23. Earnings per share*****Basic earnings per share***

Basic earnings per share is calculated by dividing the net profit for the quarter/period by the weighted average number of ordinary shares during the financial quarter/period.

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 January 2023	2022	3 months ended 31 January 2023	2022
Net profit/(loss) attributable to shareholders (RM'000)	(1,792)	243	(1,792)	243
Weighted average number of ordinary shares in issue ('000)	249,952	241,563	249,952	241,563
Basic earnings/(losses) per ordinary share (Sen)	(0.72)	0.10	(0.72)	0.10

24. Related party transactions

There were no significant related party transactions during the quarter and period under review save for:

Paid to a company controlled by a Director and major shareholder of the Company (RM'000) [Mandated RRPT]	Mandate limit*	Individual Quarter		Cumulative Quarter	
		3 months ended 31 January 2023	2022	3 months ended 31 January 2023	2022
Rental charges	20	4	4	4	4
Project management fee	2,000	-	192	-	192
Rental charges of machineries and equipment	-	-	-	-	-

*Note: Mandate was renewed and approved in the 25th Annual General Meeting (AGM) held on 24 March 2022.

Paid to a company controlled by a major shareholder of the Company (RM'000)	Individual Quarter		Cumulative Quarter	
	3 months ended 31 January 2023	2022	3 months ended 31 January 2023	2022
Purchase of one unit 5 tonne forklift	-	-	-	-
Professional services for forklift repair and maintenance	13	-	13	-
Paid to a company controlled by a Director (RM'000)				
Professional services for architecture, civil and structure, mechanical & electrical and town planning works	53	-	53	-

By order of the board

Yong Loy Huat
Chief Executive Officer
28 March 2023