



**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 TWELVE MONTHS ENDED 31 OCTOBER 2023**

*(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31 Oct 23 (RM'000)	PRECEDING YEAR CORRESPONDING QUARTER 31 Oct 22 (RM'000)	CURRENT YEAR TO DATE 31 Oct 23 (RM'000)	PRECEDING YEAR CORRESPONDING TO DATE 31 Oct 22 (RM'000)
<b>Continuing operations</b>				
Revenue	11,341	20,870	52,695	74,705
Operating Profit/(Loss)	(1,755)	4,096	(3,340)	7,265
Finance costs	(385)	(205)	(1,402)	(746)
Interest income	94	54	394	279
Share of loss in associates after tax	(432)	(388)	(1,863)	(1,496)
Profit before tax	(2,478)	3,557	(6,211)	5,302
Tax Expense	(1,196)	(600)	(1,373)	(1,966)
Profit for the period	(3,674)	2,957	(7,584)	3,336
Other comprehensive income/(expense), net of tax	-	-	-	-
Total comprehensive income/(expense)	<b>(3,674)</b>	<b>2,957</b>	<b>(7,584)</b>	<b>3,336</b>
Profit/(Loss) for the year representing total comprehensive income/(expenses) for the year attributable to:				
Owners of the Company	(3,673)	2,958	(7,578)	3,341
Non-Controlling interest	(1)	(1)	(6)	(5)
	<b>(3,674)</b>	<b>2,957</b>	<b>(7,584)</b>	<b>3,336</b>
Basic earnings per ordinary share (sen) - Note 23	<b>(1.47)</b>	<b>1.20</b>	<b>(3.03)</b>	<b>1.35</b>

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 OCTOBER 2023**

		Unaudited As at end of current quarter 31 Oct 2023 RM'000	Audited As at preceding financial year end 31 Oct 2022 RM'000
	Note		
<b>ASSETS</b>			
Property, plant and equipment		43,141	30,256
Right-of-use assets		3,308	3,223
Investment properties		14,690	15,561
Investment in an associate		8,656	10,519
Deferred Tax assets		795	2,022
Total non-current assets		<u>70,590</u>	<u>61,581</u>
Inventories		15,415	20,317
Trade and other receivables		13,152	18,877
Other investments		727	393
Current tax assets		665	163
Fixed deposits placed with licensed banks		2,704	667
Cash and cash equivalents		21,482	14,264
Total current assets		<u>54,145</u>	<u>54,681</u>
<b>Total Assets</b>		<u>124,735</u>	<u>116,262</u>
<b>EQUITY</b>			
Share capital		57,909	57,909
Treasury shares		(911)	(911)
Reserves		19,018	27,471
Total equity equitable to equity holders of the Company		<u>76,016</u>	<u>84,469</u>
Non-controlling interest		17	23
<b>Total Equity</b>		<u>76,033</u>	<u>84,492</u>
<b>LIABILITIES</b>			
Loans and borrowings	20	36,136	16,117
Lease liabilities		17	109
Total non-current liabilities		<u>36,153</u>	<u>16,226</u>
Trade and other payables		7,382	11,586
Loans and borrowings	20	5,045	3,830
Lease liabilities		122	118
Current tax liabilities		0	10
Total current liabilities		<u>12,549</u>	<u>15,544</u>
<b>Total Liabilities</b>		<u>48,702</u>	<u>31,770</u>
<b>Total Equity and Liabilities</b>		<u>124,735</u>	<u>116,262</u>
Net asset per share attributable to ordinary equity holders of the Company (RM)		<u>0.30</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 TWELVE MONTHS ENDED 31 OCTOBER 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
<b>12 months ended 31 October 2023 (Unaudited)</b>						
At 1 November 2022	57,909	(911)	27,471	84,469	23	84,492
Total comprehensive income/(expense) for the period	-	-	(7,578)	(7,578)	(6)	(7,584)
<b>Total comprehensive income/(expense) for the period</b>	<b>57,909</b>	<b>(911)</b>	<b>19,893</b>	<b>76,891</b>	<b>17</b>	<b>76,908</b>
Purchase of treasury shares	-	-	-	-	-	-
Dividends paid	-	-	(875)	(875)	-	(875)
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>-</b>	<b>(875)</b>	<b>(875)</b>	<b>-</b>	<b>(875)</b>
At 31 October 2023	57,909	(911)	19,018	76,016	17	76,033
<b>12 months ended 31 October 2022 (Audited)</b>						
At 1 November 2021	57,909	(2,564)	22,790	78,135	28	78,163
Total comprehensive income/(expense) for the period	-	-	3,341	3,341	(5)	3,336
<b>Total comprehensive income/(expenses) for the period</b>	<b>57,909</b>	<b>(2,564)</b>	<b>26,131</b>	<b>81,476</b>	<b>23</b>	<b>81,499</b>
Resale of treasury shares	-	2,564	3,861	6,425	-	6,425
Purchase of treasury shares	-	(911)	-	(911)	-	(911)
Dividends paid	-	-	(2,521)	(2,521)	-	(2,521)
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>1,653</b>	<b>1,340</b>	<b>2,993</b>	<b>-</b>	<b>2,993</b>
At 31 October 2022	57,909	(911)	27,471	84,469	23	84,492

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 TWELVE MONTHS ENDED 31 OCTOBER 2023**

	Unaudited 31 Oct 2023 RM'000	Audited 31 Oct 2022 RM'000
Profit/(Loss) before tax from continuing operations	(6,211)	5,302
Adjustments for:		
Non-cash items	6,252	6,474
Non-operating items	(35)	180
Operating profit before changes in working capital	6	11,956
Changes in working capital		
- Net changes in current assets	10,627	(2,168)
- Net changes in current liabilities	(4,204)	(832)
Tax (paid)/refund	(659)	(1,281)
Net cash from operating activities	5,770	7,675
<b>Cash flow from investing activities</b>		
- Purchase of investment properties, machinery and equipment	(16,862)	(19,910)
- Proceeds from disposal of machinery and equipment	1,469	275
- Addition of investment in associates	-	(2,450)
- Addition of other investments	(105)	(971)
- Proceeds from disposal of other investments	-	3,801
- Withdrawal/(Placement) of fixed deposits	(2,037)	-
- Placement of fixed deposits (Pledged)	-	(12)
- Interest received	394	279
Net cash (used in)/from investing activities	(17,141)	(18,988)
<b>Cash flow from financing activities</b>		
- Payment of hire purchase creditors	(148)	(268)
- Payment of lease liabilities	(118)	(45)
- Repayment of term loan	(4,548)	(3,532)
- Drawdown of term loan	25,680	8,738
- Dividend paid	(875)	(2,521)
- Repurchase of treasury shares	-	(911)
- Resale of treasury shares	-	6,425
- Interest paid	(1,402)	(746)
Net cash (used in)/from financing activities	18,589	7,140
Net (decrease)/increase in cash and cash equivalents	7,218	(4,173)
Cash and cash equivalents at beginning of financial period	14,264	18,437
Cash and cash equivalents at end of financial period	21,482	14,264

**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	7,434	6,800
Cash and bank balances	RM'000	14,048	7,464
		21,482	14,264

**Note 1**

During the period ended 31 October 2023, the Group acquired plant and equipment with an aggregate cost of RM17,142,000 (31 October 2022: RM19,910,000) of which RM16,862,000 was paid by cash (31 October 2022: RM19,910,000 by cash). The balance of RM280,000 was financed through hire purchase creditor (31 October 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 TWELVE MONTHS ENDED 31 OCTOBER 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 TWELVE MONTHS ENDED 31 OCTOBER 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 October 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	-	-
<b>Balance of treasury shares as at 31 October 2023</b>	<b>2,189,800</b>	<b>910,629</b>

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 26<sup>th</sup> Annual General Meeting conducted virtually on 28 March 2023. The dividend amounting to RM874,831.22 was paid 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 October 2023.

	Individual quarter for 3 months ended 31 October							
	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	11,341	20,123	-	747	-	-	11,341	20,870
Segment profit/(loss) before tax	(1,992)	4,631	(599)	(973)	113	(101)	(2,478)	3,557
Depreciation and amortisation	1,009	1,035	4	3	111	79	1,124	1,117
Capital investment	400	775	4	-	3,434	15,148	3,838	15,923



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**NOTES TO THE INTERIM FINANCIAL REPORT FOR TWELVE MONTHS ENDED 31 OCTOBER 2023**

**Segmental revenue and results (cont'd)**

	Cumulative 12 months ended 31 October							
	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	52,332	67,578	363	7,127	-	-	52,695	74,705
Segment profit/(loss) before tax	(5,037)	8,466	(2,576)	(2,822)	1,402	(342)	(6,211)	5,302
Depreciation and amortisation	4,159	4,158	13	13	445	79	4,617	4,250
Capital investment	5,353	5,002	6	-	11,783	15,148	17,142	20,150

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 October 2023 (RM'000)			
	Precision Engineering	Construction & PD	Investment	Total
Segment asset	78,386	15,774	30,575	124,735

  

	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	36,852	8,572	5,882	1,389	52,695
Non-current assets	61,139	-	-	-	61,139

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

Operating profit is derived as:

	<b>Current Quarter 31 October 2023 (Unaudited) RM</b>	<b>Current Year to Date 31 October 2023 (Unaudited) RM</b>
After charging:		
Depreciation of property, plant and equipment	945,158	3,914,496
Depreciation right-of-use assets	67,561	258,186
Depreciation of investment properties	110,914	444,821
Loss on foreign exchange – realised	-	184,186
And crediting:		
Gain on disposal of investment property	-	959,836
Gain on disposal of property, plant and equipment	83,385	83,385
Gain on fair value on other investments – unrealised	102,500	229,000
Gain on foreign exchange – realised	118,594	-
Gain on foreign exchange – unrealised	184,146	184,146

**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 RM65,163,000 (31 October 2022: RM54,425,000) as security for banking facilities granted to certain subsidiaries of which RM41,003,000 (31 October 2022: RM19,946,000) were utilised as at the end of the reporting period.

**13. Capital commitments**

	<b>31 October 2023 RM'000 (Unaudited)</b>
Capital expenditure commitments	
Plant & equipment	
- Contracted but not provided for in the financial statements	<u>4,504</u>





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**NOTES TO THE INTERIM FINANCIAL REPORT FOR TWELVE MONTHS ENDED 31 OCTOBER 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 October				Cumulative Quarter 12 months ended 31 October			
	2023	2022	Variance		2023	2022	Variance	
	RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)
Revenue	11,341	20,870	(9,529)	-46%	52,695	74,705	(22,010)	-29%
Profit/(Loss) before tax	(2,478)	3,557	(6,035)	-170%	(6,211)	5,302	(11,513)	-217%

The Group recorded RM11.34 million revenue in the quarter ended 31 October 2023 (Q4'23); RM9.53 million lower relative to RM20.87 million reported in the same quarter of financial year 2022 (Q4'22). The lower revenue was primarily driven by weaker sales contribution from Precision Engineering attributed to a subdued demand from customers in the semiconductor sector.

The Group recorded loss before tax of RM2.48 million, RM6.04 million lower relative to RM3.56 million profit before tax achieved in Q4'22. The loss was primarily driven by weaker sales contribution and lower factory utilization from Precision Engineering aside from unfavourable product mix.

**Segmental performance**

	Individual Quarter 3 months ended 31 October											
	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	11,341	20,123	(8,782)	-44%	-	747	(747)	-100%	-	-	-	0%
Profit/(Loss) before tax	(1,992)	4,631	(6,623)	-143%	(599)	(973)	374	38%	113	(101)	214	212%

**Precision Engineering**

Revenue declined by RM8.78 million (down 44%) driven by a reduction of orders for fabricated metal components from customers in the semiconductor sector. The segment recorded loss before tax of RM1.99 million due to lower sales and factory utilization aside from unfavourable product mix.

**Construction & PD**

No revenue was recorded in the current quarter following the conclusion of the Kuchai Lama project. The segment recorded loss before tax of RM0.60 million primarily due to share of loss from an associate company.

**Investment**

The profit before tax is primarily by rental income from the Group’s investment properties.



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**NOTES TO THE INTERIM FINANCIAL REPORT FOR TWELVE MONTHS ENDED 31 OCTOBER 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 Oct 2023		31 Jul 2023			
	RM'000		RM'000		RM'000	(%)
Revenue	11,341		11,920		(579)	-5%
Profit/(Loss) before tax	(2,478)		(854)		(1,624)	-190%

The Group recorded revenue of RM11.34 million in Q4'23, a drop of RM0.58 million relative to RM11.92 million reported in the immediate preceding quarter (Q3'23). The lower revenue was caused by declining sales contribution from Precision Engineering attributed to a contraction in demand from customers in the semiconductor sector.

The Group recorded a loss before tax of RM2.48 million, RM1.62 million lower relative to RM0.85 million loss before tax in Q3'23. The Group's losses widened attributed to lower utilization amid weakened demand aside from margin contraction due to unfavourable product mix.

**Segmental performance**

	Precision Engineering				Construction & PD				Investment			
	31 Oct 2023		31 Jul 2023		31 Oct 2023		31 Jul 2023		31 Oct 2023		31 Jul 2023	
	RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)	RM'000	RM'000	RM'000	(%)
Revenue	11,341	11,854	(513)	-4%	-	66	(66)	-100%	-	-	-	0%
Profit/(Loss) before tax	(1,992)	(77)	(1,915)	-2487%	(599)	(811)	212	26%	113	34	79	232%

**Precision Engineering**

Revenue declined by RM0.51 million as demand from the semiconductor sector remains subdued. The segment's loss before tax widened to RM1.99 million attributed to lower utilization amid weakened demand aside from margin contraction due to unfavourable product mix.

**Construction & PD**

No revenue was recorded in the current quarter following the conclusion of the Kuchai Lama project. The segment recorded loss before tax of RM0.60 million primarily due to share of loss from an associate company.

**Investment**

The segment achieved higher profit before tax due to fair value gains from other investments recorded in the current quarter.

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR TWELVE MONTHS ENDED 31 OCTOBER 2023****16. Prospects**

In view of the challenging outlook, the Group will remain vigilant and strive to enhance our resiliency through better operating efficiency and managing cost prudently amidst softening demand, elevated customer inventory levels and a more competitive business environment. We continue to work closely with current and future prospect customers to grow revenue and expand our customer base and product portfolio. The Group anticipate recovery in 2024 following a contraction in 2023 as announced by SEMI recently in its *Year-End Total Semiconductor Equipment Forecast – OEM Perspective*. For Construction and PD, the Group will seek out new projects and opportunities as the property market remains stable and set for gradual recovery notwithstanding the projected development in Sepang via our associate, Broadway Lifestyle Sdn Bhd (BLSB). Premised on the above and barring any unforeseen circumstances, the Group remains cautiously optimistic of its future earnings recovery and growth in 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 October 2023	2022	12 months ended 31 October 2023	2022
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Tax expense				
- current year tax	(22)	206	139	628
- prior year tax	(8)	-	8	(2)
Deferred tax				
- origination and reversal of temporary differences	-	394	-	1,340
- prior year	1,226	-	1,226	-
	<u>1,196</u>	<u>600</u>	<u>1,373</u>	<u>1,966</u>

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**NOTES TO THE INTERIM FINANCIAL REPORT FOR TWELVE MONTHS ENDED 31 OCTOBER 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 October 2023 are as follows:

	<b>31 October 2023</b>	<b>31 October 2022</b>
	<b>RM'000</b>	<b>RM'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Current:		
Hire purchase creditors	80	74
Term loan	4,965	3,756
	<u>                    </u>	<u>                    </u>
Non-Current:		
Hire purchase creditors	96	-
Term loan	36,040	16,167
	<u>                    </u>	<u>                    </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 October 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 26<sup>th</sup> Annual General Meeting on 28 March 2023. The dividend amounting to RM874,831.22 was paid on 5 May 2023 to the registered shareholders at the close of business on 7 April 2023.

**WONG ENGINEERING CORPORATION BERHAD**

Reg No: 199601037606 (409959-W)

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL REPORT FOR TWELVE MONTHS ENDED 31 OCTOBER 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 October 2023	2022	12 months ended 31 October 2023	2022
Net profit/(loss) attributable to shareholders (RM'000)	(3,673)	2,958	(7,578)	3,341
Weighted average number of ordinary shares in issue ('000)	249,952	246,776	249,952	246,776
Basic earnings/(losses) per ordinary share (Sen)	(1.47)	1.20	(3.03)	1.35

**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 October 2023	2022	12 months ended 31 October 2023	2022
Rental charges	20	4	3	14	14
Project management fee	2,000	371	-	520	192
Rental charges of machineries and equipment	-	-	-	-	-

\*Note: Mandate was renewed and approved in the 25<sup>th</sup> 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 October 2023	2022	12 months ended 31 October 2023	2022
Purchase of one unit 5 tonne forklift	-	-	-	88
Professional services for forklift repair and maintenance	2	-	15	-
<b>Paid to a company controlled by a Director (RM'000)</b>				
Professional services for architecture, civil and structure, mechanical & electrical and town planning works	88	53	247	53

By order of the board

Yong Loy Huat  
Chief Executive Officer  
13 December 2023