

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Unaudited as at 31.03.2023 RM'000	Audited as at 30.6.2022 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	788,205	786,818
Right-of-use assets	600	232
Inventories	9,790	9,790
	<u>798,595</u>	<u>796,840</u>
Current Assets		
Inventories	2,247	426
Trade and other receivables	20,712	49,521
Tax recoverable	32	87
Cash and bank balances	1,516	2,044
	<u>24,507</u>	<u>52,078</u>
Asset classified as held for sale	-	9,045
Total Current Assets	<u>24,507</u>	<u>61,123</u>
Total Assets	<u><u>823,102</u></u>	<u><u>857,963</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	421,460	421,460
Treasury shares	(181)	(181)
Reserves	291,635	286,326
Total Equity	<u>712,914</u>	<u>707,605</u>
Non-Current Liabilities		
Lease liabilities	448	18
Provision for retirement benefit	198	298
Long term liabilities	35,500	38,500
Deferred tax liabilities	52,841	52,860
Total Non-Current Liabilities	<u>88,987</u>	<u>91,676</u>
Current Liabilities		
Trade and other payables	20,499	57,585
Lease liabilities	171	243
Current tax liabilities	531	854
Total Current Liabilities	<u>21,201</u>	<u>58,682</u>
Total Liabilities	<u>110,188</u>	<u>150,358</u>
Total Equity and Liabilities	<u><u>823,102</u></u>	<u><u>857,963</u></u>
Net Assets per share attributable to ordinary equity holders of the parent (RM)	<u>1.15</u>	<u>1.14</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

SEACERA GROUP BERHAD
Company No. 198701005080 (163751-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

	Current Quarter Ended 31.03.2023 RM'000	Corresponding Quarter Ended 31.03.2022 RM'000	Year to Date 31.03.2023 RM'000	Corresponding Period Ended 31.03.2022 RM'000
Revenue	12,739	15,820	39,862	55,221
Cost of sales	(9,201)	(12,783)	(30,688)	(46,965)
Gross profit	3,538	3,037	9,174	8,256
Other income	31	7	208	23
Administrative expenses	(1,782)	(723)	(3,882)	(3,543)
Profit before finance cost and taxation	1,787	2,321	5,500	4,736
Finance cost	(48)	(53)	(56)	(73)
Profit before taxation	1,739	2,268	5,444	4,663
Taxation	(280)	(163)	(135)	(221)
Profit net of tax	1,459	2,105	5,309	4,442
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	1,459	2,105	5,309	4,442
Profit net of tax attributable to :				
Owners of of the Company	1,459	2,105	5,309	4,442
Non-controlling Interest	-	-	-	-
	1,459	2,105	5,309	4,442
Total comprehensive income attributable to:				
Owners of of the Company	1,459	2,105	5,309	4,442
Non-controlling interest	-	-	-	-
	1,459	2,105	5,309	4,442
Earnings per share attributable to owners of the Company:				
- Basic earnings per share (sen)	0.23	0.35	0.85	0.74
- Diluted earnings per share (sen)	0.23	0.35	0.85	0.74

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

SEACERA GROUP BERHAD
Company No. 198701005080 (163751-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

	Share Capital RM'000	Treasury Shares RM'000	Total Reserves RM'000	Total Equity RM'000
Balance at 1 July 2021	398,873	(181)	279,374	678,066
Issuance of new ordinary shares	22,587	-	-	22,587
Profit for the year	-	-	6,620	6,620
Other comprehensive income for the year	-	-	332	332
Balance at 30 June 2022	<u>421,460</u>	<u>(181)</u>	<u>286,326</u>	<u>707,605</u>
Balance at 1 July 2022	421,460	(181)	286,326	707,605
Profit for the period	-	-	5,309	5,309
Balance at 31 March 2023	<u>421,460</u>	<u>(181)</u>	<u>291,635</u>	<u>712,914</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

SEACERA GROUP BERHAD
Company No. 198701005080 (163751-H)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2023

	Year to Date Ended 31.03.2023 (RM'000)	Corresponding Period Ended 31.03.2022 (RM'000)
Cash flows from operating activities		
Profit before taxation	5,444	4,663
Adjustment for non-cash items	430	2,650
Operating profit before changes in working capital	5,874	7,313
Increase in inventories	(1,821)	(11,172)
Decrease in trade and other receivables	37,658	14,358
Decrease in trade and other payables	(40,186)	(34,522)
Cash generated from/(used in) operations	1,525	(24,023)
Income tax paid	(422)	(33)
Interest paid	(56)	(73)
Net cash generated from/(used in) operations	1,047	(24,129)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,451)	(151)
Proceeds from disposal of property, plant and equipment	110	10,000
Proceeds from disposal of a subsidiary	200	-
Net cash (used in)/from investing activities	(1,141)	9,849
Cash flows from financing activities		
Issuance of new ordinary shares	-	22,587
Repayment of lease liabilities	(434)	-
Repayment of bank borrowing	-	(6,495)
Net cash (used in)/from financing activities	(434)	16,092
Net change in cash and cash equivalents	(528)	1,812
Cash and cash equivalents at beginning of period	2,044	1,713
Cash and cash equivalents at end of period	1,516	3,525
Cash and cash equivalents		
	Year to Date Ended 31.03.2023 (RM'000)	Corresponding Period Ended 31.03.2022 (RM'000)
Cash and bank balances	1,516	4,930
Bank overdraft	-	(1,405)
Cash and cash equivalents	1,516	3,525

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

SEACERA GROUP BERHAD

Company No. 198701005080 (163751-H)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023

NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 16, MFRS 134 INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Listing Requirements, and should be read in conjunction with the Group’s audited statutory financial statements presented in the Annual Report for the financial year ended 30 June 2022.

A2. Significant Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2022, except for the adoption of the following amendments/improvements to MFRSs that are mandatory for the current financial year.

Amendments/Improvements to MFRSs

MFRS 3	Business Combinations
MFRS 116	Property, Plant and Equipment
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendments to MFRSs	Annual Improvements MFRS Standards 2018-2020

The adoption of the above amendments/improvements to MFRSs did not have significant effect on the financial position and performance of the Group.

The Group has not adopted the following amendments/improvements to MFRSs that have been issued, but yet to be effective:

New MFRS

MFRS 17	Insurance Contracts ¹
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Amendments/Improvements to MFRSs

MFRS 17	Initial Application of MFRS 17 and MFRS 9 – Comparative Information ¹
MFRS 101	Classification of Liabilities as Current or Non-current & Disclosure of Accounting Policies ¹
MFRS 108	Definition of Accounting Estimates ¹
MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²

¹ *Effective for annual period beginning on or after 1 January 2023, with earlier application permitted.*

² *Effective date deferred to a date to be determined and announced, with earlier application permitted.*

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023

A3. Qualification in Auditors' Report

There were no qualifications in the Auditors' Report of the audited financial statements for the financial year ended 30 June 2022.

A4. Seasonality or Cyclical Factors

The operations of the Group were not materially affected by any seasonal or cyclical factors.

A5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 31 March 2023.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial year that have a material effect in the current quarter ended 31 March 2023.

A7. Issuance, Cancellation, Repurchases, Resale & Repayments of Debt and Equity Securities

There were no issuance or repayment of debt securities, share cancellation, and/or resale of treasury shares for the current quarter under review.

A8. Dividend Paid

There was no payment of dividend for the current quarter under review.

A9. Segmental Reporting

Segment information is presented in respect of the Group's business segments. The business segments are based on the Group's management and internal report structure. Segment information by geographical segments is not provided as the activities of the Group are located principally in Malaysia. Inter-segment pricing is determined based on negotiated terms.

Segments results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise corporate assets and expenses.

Business Segments

The Group is organized into the following business segments:-

- i) Trading - Trading and marketing of all kinds of ceramic tiles, related building material products, Personal Protective Equipment ("PPE") and food and beverages.
- ii) Property/Construction - Property development and construction.

The Directors are of the opinion that all inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023**A9. Segmental Reporting (Cont'd)**

Financial Period Ended
31 March 2023

	Trading RM'000	Property/ Construction RM'000	Eliminations RM'000	Consolidated RM'000
Revenue	39,862	-	-	39,862
Operating profit/(loss)	6,147	(647)	-	5,500
Interest expense	(56)	-	-	(56)
Profit/(loss) before tax	6,091	(647)	-	5,444
Taxation	(135)	-	-	(135)
Profit for the period	5,956	(647)	-	5,309
Other comprehensive income for the period	-	-	-	-
Total comprehensive income/(loss) for the period	5,956	(647)	-	5,309
Segments assets	418,866	1,270,942	(866,706)	823,102
Segments liabilities	80,683	412,272	(382,767)	110,188
Depreciation and amortisation	534	-	-	534

Geographical Segments

All revenue was derived from local customers.

A10. Valuations of Property, Plant & Equipment

The valuation of property, plant and equipment have been brought forward without amendment from the audited financial statements for the financial year ended 30 June 2022.

A11. Material Events Subsequent to End of the Quarter

There were no material events subsequent to the reporting period up to 30 May 2023, being the latest practicable date, which is not earlier than 7 days from the date of issue of this quarterly report, that have not been reflected in the financial statements for the current quarter ended 31 March 2023.

SEACERA GROUP BERHAD

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023

A12. Changes in the Composition of the Group

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

A13. Capital Commitments

There were no material capital commitments during the current quarter ended 31 March 2023.

A14. Significant Related Party Disclosures

The Group has no significant related party transactions during the current quarter ended 31 March 2023.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023

B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Current Quarter and Preceding Year Quarter

The Group's revenue for the third quarter ended 31 March 2023 was lower by RM3.08 million (31 March 2022: Revenue of RM15.82 million) compared to preceding year's quarter mainly due to lower revenue from trading of building materials for the current quarter.

The Group recorded profit after taxation for the current financial quarter of RM1.46 million compared to profit after taxation of RM2.11 million in the preceding year's quarter. Lower profit after taxation in the current quarter as compared to preceding year's quarter was mainly due to legal fees arising from litigation cases and restructuring fees amounting to RM0.49 million incurred as compared to the preceding year's quarter.

B2. Material Changes for the Current and Preceding Quarter

The Group's revenue for the current quarter ended 31 March 2023 was lower by RM0.68 million (31 December 2022: Revenue RM13.42 million) as compared to the preceding quarter. As a result, the Group recorded lower profit after taxation for the current financial quarter of RM1.46 million as compared to profit after taxation of RM1.91 million in the preceding quarter.

B3. Prospects

The Group is principally involved in supply of building materials mainly to main contractors and sub-contractors and the performance of the building materials division is closely linked to the construction sector in the country. The construction sector in Malaysia sustained its positive momentum in the first quarter of Year 2023 with rise of 9.4% in value of work done from the preceding year quarter. The growth in value of work done was mainly contributed by the double-digit growth in the Civil engineering sub-sector (17.2%), Non-Residential buildings (9.6%) and Special trade activities (9.0%). Meanwhile, the value of work done in the Residential buildings sub-sector declined by 2.2% from the preceding year quarter.

With the positive outlook on the economy and improved statistics in the construction sector, the Group is expected to benefit from the trading of building materials while remaining cautious on the fluctuations of building materials price. The Board expects its trading business to consistently generate revenue and earnings to the Group moving forward.

On 20th April 2023, the Group submitted an application to Bursa Securities for waiver to submit a regularization plan and application for upliftment from Practice Note 17 status.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023**B4. Variance of Actual Profit from Forecast Profit**

There were no profit forecast published as at 31 March 2023.

B5. Taxation

	Quarter ended 31 March 2023 RM'000	Quarter ended 31 March 2022 RM'000	Year to date ended 31 March 2023 RM'000	Year to date ended 31 March 2022 RM'000
Current year				
Taxation	280	163	135	221
	<hr/>	<hr/>	<hr/>	<hr/>
	280	163	135	221

B6. Status of Corporate Proposals

As announced on 16 November 2021, Seacera Porcelain Sdn Bhd, a wholly-owned subsidiary of the Company, had entered into two (2) Sale and Purchase Agreements ("SPAs") with AT Glove Engineering Sdn. Bhd. to dispose two (2) lands as follows:

- a. No. Hakmilik 380412, Lot 313647, Mukim Asam Kumbang, District of Larut & Matang, Perak ("Land 1"); and
- b. No. H.S. (D) 31938, PT 24244, Mukim Asam Kumbang, District of Larut & Matang, Perak Darul Ridzuan ("Land 2"),

measuring approximately total of 63,588 square metres, for a total consideration of RM9,000,000 (Ringgit Malaysia Nine Million) only.

Pursuant to the above, all the Conditions Precedent stated in the SPA have been met with the fulfilment of the Condition Precedent i.e. the consent to transfer from PPTGP and the SPA is deemed completed and become unconditional.

B7. Group Borrowings

There were no outstanding borrowings from the financial institution as at the date of this report.

SEACERA GROUP BERHAD

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023**B8. Changes in the Material Litigation**

There was no other material litigation, claims or arbitration, either as PF or DF and the Directors have no knowledge of any proceedings pending or threatened against the Company and/or its subsidiaries or of any fact likely to give rise to any proceedings which might adversely and materially affect the financial position or business of the Company and/or its subsidiaries, save as disclosed below.

NO	CASE NO	PF/ PETITIONER/ APPELLANT	DF/ RESPONDENT	AMOUNT CLAIM (RM)	STATUS
					1) Announcement dates 2) Latest Status / Upcoming 3) Upcoming 4) Upcoming
1.	(WA-22NCC-114-03/2019) Appeal no: (W-02(NCC)(W)-1954-10/2022)	Gan Hai Toh	SGB	5,500,000.00	1) 19.9.2022, 25.10.2022, 9.1.2023, 16.3.2023 & 17.5.2023 2) CM on 18.4.2024 3) Hearing Appeal on 3.5.2024
2.	(BA-24NCC-122-08/2019) Appeal no: (B-02(NCC)(A)-1091-06/2022)	Datuk Ismail Othman	DSSB & Amazing Symphony Sdn Bhd		1) 25.7.2022, 3.8.2022, 6.10.2022, 18.10.2022, 15.5.2023 & 22.5.2023 2) DSSB filed a NOA on 15.6.2022 3) Decision of Appeals on 22.5.2023 - COA allowed the appeal with costs and the COA set aside the High Court Order.
3.	(WA-22NCC-603-10/2019) Appeal no: (W-02(NCC)(W)-168-01/2022)	Datuk Ismail Othman & 4 Ors	SGB, SPSB, DNHSB & DSSB		1) 11.2.2022, 14.3.2022, 23.5.2022, 4.7.2022, 15.9.2022, 18.10.2022, 2.11.2022, 10.11.2022, 22.11.2022, 1.12.2022, 3.3.2023, 7.3.2023 & 11.4.2023 2) Plaintiffs filed a NOA on 26.1.2022. 3) CM on 12.6.2023

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023

4.	(WA-22NCC-244-06/2020) Appeal no: (W-02(NCC)(W)-294-02/2023)	DNHSB	Datuk Ismail & 4 Ors		<p>1) 14.2.2023, 23.2.2023, 7.3.2023 & 25.5.2023</p> <p>2) Decision on 14.2.2023 - Plaintiff's claims were dismissed with costs and the Court dismissed Defendants' Counterclaims with costs.</p> <p>3) NOA filed on 23.2.2023</p> <p>4) CM on 24.7.2023</p>
5.	(WA-22NCC-262-06/2020)	Al-Amin Strategic Commodity	DNHSB	8,081,608.56	<p>1) 26.6.2020, 15.7.2020, 11.8.2020, 27.8.2020, 28.9.2020, 20.10.2020, 11.11.2020, 1.12.2020, 18.12.2020, 19.1.2021, 6.4.2021, 21.4.2021, 24.5.2021, 21.6.2021, 28.6.2021, 1.9.2021, 24.9.2021, 20.10.2021, 18.11.2021, 22.12.2021, 21.2.2022, 15.6.2022, 25.7.2022, 29.8.2022, 11.10.2022, 18.10.2022, 2.11.2022, 22.11.2022, 9.12.2022, 27.1.2023, 14.2.2023, 9.3.2023 & 12.4.2023</p> <p>2) CM and hearing on 21.7.2023</p> <p>3) Trial on 11.3.2024 to 14.3.2024</p>
6.	(WA-22NCC-554-11/2020)	Al-Amin Strategic Commodity	SGB & 11 Ors		<p>1) 16.11.2020, 18.11.2020, 22.12.2020, 11.1.2021, 3.2.2021, 31.3.2021, 1.4.2021, 24.6.2021, 15.7.2021, 17.8.2021, 7.9.2021, 17.11.2021, 27.1.2022, 28.2.2022, 29.3.2022, 14.6.2022, 1.8.2022, 15.8.2022, 8.9.2022, 18.10.2022, 23.11.2022, 9.12.2022, 16.12.2022, 5.1.2023, 26.1.2023, 15.2.2023, 9.3.2023, 23.3.2023 & 18.4.2023</p>

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Company No. 198701005080 (163751-H)
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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023

					2) Hearing encl. 73 (Plaintiff's Transfer and Consolidation Application) on 19.6.2023
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**Abbreviations*

1.	PF	– Plaintiff
2.	DF	– Defendant
3.	Encl.	– Enclosure
4.	CM	– Case Management
5.	Ors	– Others
6.	SGB	– Seacera Group Berhad
7.	DNHSB	– Duta Nilai Holdings Sdn. Bhd.
8.	DSSB	– Duta Skyline Sdn. Bhd.
9.	SPSB	– Seacera Properties Sdn. Bhd.
10.	NOA	– Notice of Appeal
11.	COA	– Court of Appeal

B9. Dividend

The Board does not recommend any dividend for the current quarter under review.

B10. Earnings per Ordinary Share (EPS)

The earnings per ordinary share (EPS) of the Group as at the end of the period are calculated as follows:

	Quarter ended 31 March 2023 RM'000	Quarter ended 31 March 2022 RM'000	Year to date ended 31 March 2023 RM'000	Year to date ended 31 March 2022 RM'000
Profit after tax	1,459	2,105	5,309	4,442
No. of ordinary shares ('000)	622,156	602,156	622,156	602,156
Owners of the Company	1,459	2,105	5,309	4,442
Non-controlling interest	-	-	-	-
EPS (sen) - Basic	0.23	0.35	0.85	0.74
EPS (sen) - Diluted	0.23	0.35	0.85	0.74

SEACERA GROUP BERHAD

Company No. 198701005080 (163751-H)

(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2023****B11. Profit for the Period**

	Quarter ended 31 March 2023 RM'000	Quarter ended 31 March 2022 RM'000	Year to date ended 31 March 2023 RM'000	Year to date ended 31 March 2022 RM'000
Profit for the period after charging:				
Interest expense	48	53	56	73
Depreciation	453	33	534	92

B12. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution by the Directors.