

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Unaudited as at 30.06.2023 RM'000	Audited as at 30.6.2022 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	788,251	786,818
Right-of-use assets	945	232
Inventories	9,790	9,790
	<u>798,986</u>	<u>796,840</u>
Current Assets		
Inventories	2,044	426
Trade and other receivables	25,652	49,521
Tax recoverable	963	87
Cash and bank balances	2,061	2,044
	<u>30,720</u>	<u>52,078</u>
Asset classified as held for sale	-	9,045
Total Current Assets	<u>30,720</u>	<u>61,123</u>
Total Assets	<u>829,706</u>	<u>857,963</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	421,460	421,460
Treasury shares	(181)	(181)
Reserves	293,910	286,326
Total Equity	<u>715,189</u>	<u>707,605</u>
Non-Current Liabilities		
Lease liabilities	531	18
Provision for retirement benefit	199	298
Long term liabilities	35,500	38,500
Deferred tax liabilities	54,072	52,860
Total Non-Current Liabilities	<u>90,302</u>	<u>91,676</u>
Current Liabilities		
Trade and other payables	23,765	57,585
Lease liabilities	450	243
Current tax liabilities	-	854
Total Current Liabilities	<u>24,215</u>	<u>58,682</u>
Total Liabilities	<u>114,517</u>	<u>150,358</u>
Total Equity and Liabilities	<u>829,706</u>	<u>857,963</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)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	Current Quarter Ended 30.06.2023 RM'000	Corresponding Quarter Ended 30.06.2022 RM'000	Year to Date 30.06.2023 RM'000	Corresponding Year Ended 30.06.2022 RM'000
Revenue	16,385	15,081	56,247	70,302
Cost of sales	(12,474)	(12,844)	(43,162)	(61,505)
Gross profit	3,911	2,237	13,085	8,797
Other income	800	2,537	1,008	4,245
Administrative expenses	(2,555)	(1,141)	(6,437)	(4,647)
Profit before finance cost and taxation	2,156	3,633	7,656	8,395
Finance cost	(43)	(1,414)	(99)	(1,501)
Profit before taxation	2,113	2,219	7,557	6,894
Taxation	162	40	27	(275)
Profit net of tax	2,275	2,259	7,584	6,619
Other comprehensive income, net of tax				
Item that will not be reclassified subsequently to profit or loss:				
Revaluation of property, plant and equipment	-	3,173	-	332
Total comprehensive income for the financial year	2,275	5,432	7,584	6,951
Profit net of tax attributable to :				
Owners of of the Company	2,275	2,259	7,584	6,619
Non-controlling Interest	-	-	-	-
	2,275	2,259	7,584	6,619
Total comprehensive income attributable to:				
Owners of of the Company	2,275	5,432	7,584	6,951
Non-controlling interest	-	-	-	-
	2,275	5,432	7,584	6,951
Earnings per share attributable to owners of the Company:				
- Basic earnings per share (sen)	0.37	0.36	1.22	1.12
- Diluted earnings per share (sen)	0.37	0.36	1.22	1.12

(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 YEAR ENDED 30 JUNE 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)	279,375	678,067
Issuance of new ordinary shares	22,587	-	-	22,587
Profit for the year	-	-	6,619	6,619
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 year	-	-	7,584	7,584
Balance at 30 June 2023	<u>421,460</u>	<u>(181)</u>	<u>293,910</u>	<u>715,189</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 YEAR ENDED 30 JUNE 2023

	Year to Date Ended 30.06.2023 (RM'000)	Corresponding Year Ended 30.06.2022 (RM'000)
Cash flows from operating activities		
Profit before taxation	7,557	6,894
Adjustment for non-cash items	1,670	3,792
Operating profit before changes in working capital	9,227	10,686
Increase in inventories	(1,844)	1,558
Decrease in trade and other receivables	31,997	(1,163)
Decrease in trade and other payables	(36,708)	(6,952)
Cash generated from operations	2,672	4,129
Income tax paid	(444)	(199)
Interest paid	(68)	(1,479)
Net cash generated from operations	2,160	2,451
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,727)	(337)
Purchase of land held for development	-	(11,500)
Proceeds from disposal of a subsidiary	200	-
Net cash used in investing activities	(1,527)	(11,837)
Cash flows from financing activities		
Issuance of new ordinary shares	-	22,587
Repayment of lease liabilities	(616)	(151)
Repayment of bank borrowings	-	(12,720)
Net cash (used in)/from financing activities	(616)	9,716
Net change in cash and cash equivalents	17	330
Cash and cash equivalents at beginning of the year	2,044	1,714
Cash and cash equivalents at end of the year	2,061	2,044

(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)
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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 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	Reference to the Conceptual Framework
MFRS 116	Property, Plant and Equipment – Proceeds before Intended Use
MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to MFRSs	Annual Improvements to 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 4	Extension of the Temporary Exemption from Applying MFRS 9 ¹
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 & International Tax Reform – Pillar Two Model Rules ¹
MFRS 16	Lease Liability in a Sale and Leaseback ²
MFRS 101	Non-current Liabilities with Covenants ²
MFRS 107 and MFRS 7	Supplier Finance Arrangements ²
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

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

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023

A2. Significant Changes in Accounting Policies (Cont'd)

² *Effective for annual period beginning on or after 1 January 2024, with earlier application permitted.*

³ *Effective date is deferred to a date to be determined and announced, with earlier application permitted.*

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 30 June 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 30 June 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.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023**A9. Segmental Reporting (Cont'd)**Business Segments

The Group is organised into the following business segments:

- i) Trading - Trading and marketing of all kinds of ceramic tiles, related building material products and Personal Protective Equipment ("PPE").
- 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.

**Financial Year Ended
30 June 2023**

	Trading RM'000	Property/ Construction RM'000	Elimination RM'000	Consolidated RM'000
Revenue	53,297	2,950	-	56,247
Operating profit	5,407	2,249	-	7,656
Interest expense	(99)	-	-	(99)
Profit before tax	5,308	2,249	-	7,557
Taxation	22	5	-	27
Profit for the year	5,330	2,254	-	7,584
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	5,330	2,254	-	7,584
Segments assets	439,020	1,261,478	(870,792)	829,706
Segments liabilities	98,507	397,015	(381,005)	114,517
Depreciation and amortisation	707	-	-	707

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.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023

A11. Material Events Subsequent to End of the Quarter

On 16 August 2023, Bursa Securities had vide its letter dated 16 August 2023, resolved to grant the Company a waiver from complying with Paragraph 8.04(3)(a) of the Main Market Listing Requirements which requires a PN17 company to submit a regularisation plan to the regulatory authorities. Accordingly, the Company was uplifted from being classified as a PN17 Company effective from 17 August 2023.

Save as disclosed above, there were no material events subsequent to the reporting period up to 29 August 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 30 June 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 30 June 2023.

A14. Significant Related Party Disclosures

The Group has no significant related party transactions during the current quarter ended 30 June 2023.

SEACERA GROUP BERHAD

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 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 fourth quarter ended 30 June 2023 was higher by RM1.30 million (30 June 2022: Revenue of RM15.08 million) compared to preceding year's quarter mainly due to higher revenue from trading of building materials for the current quarter.

The Group recorded profit after taxation for the current financial quarter of RM2.28 million compared to profit after taxation of RM2.26 million in the preceding year's quarter. Higher profit after taxation in the current quarter as compared to preceding year's quarter was mainly due to higher revenue generated from the trading of building materials and lower finance costs arising from the settlement of borrowings in the preceding year's quarter.

B2. Material Changes for the Current and Preceding Quarter

The Group's revenue for the current quarter ended 30 June 2023 was higher by RM3.65 million (31 March 2023: Revenue RM12.74 million) mainly due to higher revenue generated from the trading of building materials as compared to the preceding quarter. As a result, the Group recorded higher profit after taxation for the current financial quarter of RM2.28 million as compared to profit after taxation of RM1.46 million in the preceding quarter.

B3. Prospects

The Group is principally involved in the supply of building materials 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 a rise of 9.4% in value of work done from the preceding year quarter. The sector continued to expand in the second quarter of 2023, rising by 8.1% to record RM32.4 billion of value of work done. The growth in value of work done was contributed by double-digit growth in the Civil engineering sub-sector (10.4%), Residential buildings (6.9%), Special trade activities (9.8%), and Non-Residential buildings (5.7%) 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 prices. The Board expects its trading business to consistently generate revenue and earnings to the Group moving forward.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023**B4. Variance of Actual Profit from Forecast Profit**

There were no profit forecast published as at 30 June 2023.

B5. Taxation

	Quarter ended 30 June 2023 RM'000	Quarter ended 30 June 2022 RM'000	Year to date ended 30 June 2023 RM'000	Year to date ended 30 June 2022 RM'000
Current year				
Taxation	(162)	(40)	(27)	275
	<hr/>	<hr/>	<hr/>	<hr/>
	(162)	(40)	(27)	275

B6. Status of Corporate Proposals

There were no corporate proposals announced as at the date of this report.

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 FOURTH QUARTER ENDED 30 JUNE 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.	(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, 12.6.2023 & 24.7.2023 2) Plaintiffs filed a NOA on 26.1.2022. 3) CM on 19.9.2023 (Encl. 1 & 48)
3.	(WA-22NCC-244-06/2020) Appeal no: (W-02(NCC)(W)-294-02/2023)	DNHSB	Datuk Ismail & 4 Ors		1) 14.2.2023, 23.2.2023, 7.3.2023, 25.5.2023 & 24.7.2023 2) Decision on 14.2.2023 - Plaintiff's claims is dismissed with costs and the Court dismissed Defendants' Counterclaims with costs. 3) NOA filed on 23.2.2023 4) CM on 19.9.2023

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023

4.	(WA-22NCC-262-06/2020)	Al-Amin Strategic Commodity	DNHSB	8,081,608.56	<ol style="list-style-type: none">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 & 21.7.20232) CM on 20.9.20233) New trial dates on 22-25 July 2024
5.	(WA-22NCC-554-11/2020)	Al-Amin Strategic Commodity	SGB & 11 Ors		<ol style="list-style-type: none">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, 19.6.2023, 26.6.2023 & 28.7.20232) Decision encl 73 (Plaintiff's Transfer and Consolidation Application) on 26.6.2023 - the Yang Arif Judge allowed Encl. 73 prayer (1) and (2).3) NOA filed on 26.6.20234) Court fixed further CM same with Suit 262 which is on 20.9.2023. The Judge will decide whether the above matter and Suit 262 will be heard together or one after another.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023

6.	(WA-22NCC-554-11/2020) Appeal no: (W-02(IM)(NCC)-1033-06/2023)	SGB & 11 Ors	Al-Amin Strategic Commodity		1) 28.6.2023 2) NOA filed on 26.6.2023 3) CM on 25.9.2023
7.	(WA-22NCC-435-06/2023)	Ismail Bin Othman	SGB & Sproperties	8,734,334.25	1) 28.6.2023 2) CM on 4.9.2023

**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 30 June 2023 RM'000	Quarter ended 30 June 2022 RM'000	Year to date ended 30 June 2023 RM'000	Year to date ended 30 June 2022 RM'000
Profit after tax	2,275	2,259	7,584	6,619
No. of ordinary shares ('000)	622,156	622,156	622,156	622,156
Owners of the Company	2,275	2,259	7,584	6,619
Non-controlling interest	-	-	-	-
EPS (sen) - Basic	0.37	0.36	1.22	1.12
EPS (sen) - Diluted	0.37	0.36	1.22	1.12

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023**B11. Profit for the Year**

	Quarter ended 30 June 2023 RM'000	Quarter ended 30 June 2022 RM'000	Year to date ended 30 June 2023 RM'000	Year to date ended 30 June 2022 RM'000
Profit for the year after charging:				
Interest expense	43	1,414	99	1,501
Depreciation	173	87	707	237

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.