



HCK CAPITAL GROUP BERHAD
Registration No: 199901010064 (484964-H)

Interim Financial Statement
For the Financial Period Ended 30 September 2023

HCK CAPITAL GROUP BERHAD

(Incorporated in Malaysia)

Registration No: 199901010064 (484964-H)

**Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the Financial Period Ended 30 September 2023**

	Note	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
		<u>30.09.2023</u>	<u>30.09.2022</u>	<u>30.09.2023</u>	<u>30.09.2022</u>
		<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
Revenue		64,485	33,789	151,467	95,618
Cost of sales		(45,440)	(22,657)	(98,596)	(68,035)
Gross Profit		19,045	11,132	52,871	27,583
Other operating income		842	824	2,754	2,596
Administrative and general expenses		(5,149)	(5,174)	(16,568)	(14,461)
Sales and marketing expenses		(1,334)	(826)	(5,665)	(2,806)
		13,404	5,956	33,392	12,912
Interest income		-	21	0	33
Interest expense		(3,451)	(2,247)	(10,370)	(6,693)
Share of results in associates, net of tax		-	-	-	-
Profit before taxation	B13	9,953	3,730	23,022	6,252
Tax expense	B6	(1,121)	(1,453)	(5,940)	(2,825)
Profit after taxation		8,832	2,277	17,082	3,427
Attributable to:					
Owners of the parent		10,036	1,155	17,526	1,840
Non-controlling interests		(1,204)	1,122	(444)	1,587
		8,832	2,277	17,082	3,427
Earning per share (Sen)					
- Basic		1.86	0.26	3.43	0.42
- Diluted		1.70	0.21	3.03	0.34

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**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Financial Period Ended 30 September 2023**

	<u>Current Quarter</u>		<u>Cumulative Quarter</u>	
	<u>30.09.2023</u>	<u>30.09.2022</u>	<u>30.09.2023</u>	<u>30.09.2022</u>
	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>	<u>RM '000</u>
Profit after taxation for the period	8,832	2,277	17,082	3,427
Other comprehensive income				
Item that may not be subsequently reclassified to profit or loss				
- Foreign currency translation differences	15	-	15	-
Total comprehensive income	<u>8,847</u>	<u>2,277</u>	<u>17,097</u>	<u>3,427</u>
Total comprehensive income attributable to:				
Owners of the parent	10,051	1,155	17,541	1,840
Non-controlling interests	(1,204)	1,122	(444)	1,587
	<u>8,847</u>	<u>2,277</u>	<u>17,097</u>	<u>3,427</u>

The above 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 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

HCK CAPITAL GROUP BERHAD

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Registration No: 199901010064 (484964-H)

**Unaudited Condensed Consolidated Statements of Financial Position
For the Financial Period Ended 30 September 2023**

		AS AT 30.09.2023 RM' 000 Unaudited	AS AT 31.12.2022 RM' 000 Audited
ASSETS			
Non-current assets			
Property, plant and equipment		136,253	8,504
Investment property		-	-
Land held for property development		144,850	143,802
Deferred tax assets		1,355	1,355
Goodwill		76,488	4,470
Intangible assets		42,047	8
Right of use asset		38,799	39,468
		<u>439,792</u>	<u>197,607</u>
Current assets			
Inventories		515,341	315,267
Inventories - Property development costs		353,147	141,444
Trade and other receivables		193,934	91,728
Contract assets		70,701	43,702
Current tax assets		2,161	977
Short term fund		168	164
Fixed deposit with a licensed bank		29,445	4,534
Cash and bank balances		92,584	54,693
		<u>1,257,481</u>	<u>652,509</u>
TOTAL ASSETS		<u>1,697,273</u>	<u>850,116</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Shares capital		244,484	187,608
Warrants reserve		6,123	8,939
Shares option reserve		-	-
Translation reserve		135	120
Retained earnings		67,640	50,114
		<u>318,382</u>	<u>246,781</u>
Non-controlling interests		1,294	1,614
		<u>319,676</u>	<u>248,395</u>
Non-current liabilities			
Deferred tax liabilities		5,300	5,301
Trade and other payables		44,233	41,780
Long term borrowings	B8	396,773	299,977
		<u>446,306</u>	<u>347,058</u>
Current liabilities			
Trade and other payables		661,380	197,065
Contract liabilities		199,600	18,601
Current tax liabilities		6,543	1,032
Short term borrowings	B8	63,768	37,965
		<u>931,291</u>	<u>254,663</u>
Total liabilities		<u>1,377,597</u>	<u>601,721</u>
TOTAL EQUITY AND LIABILITIES		<u>1,697,273</u>	<u>850,116</u>
Net assets per share attributable to owners of the parent (RM)		<u>0.62</u>	<u>0.54</u>

The above condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

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**Unaudited Condensed Consolidation Statements of Changes in Equity
For the Financial Period Ended 30 September 2023**

	← Attributable to Owners of the Parent →					Total	Non-Controlling Interests	Total Equity			
	Share Capital	Non-Distributable Share		Distributable					RM'000	RM'000	RM'000
		Option Reserve	Translation Reserve	Warrants Reserve	Retained Earnings						
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000				
As at 1 January 2022	186,165	80	-	8,979	47,047	242,271	549	242,820			
Prior year adjustment	-	-	-	-	(7,879)	(7,879)	-	(7,879)			
As at 1 January 2022 (Restated)	186,165	80	-	8,979	39,168	234,392	549	234,941			
Contributions by and distributions to owners of the Company:											
- Conversions of warrants	776	-	-	-	-	776	-	776			
- Employees' share options granted	359	-	-	-	-	359	-	359			
- Share grant scheme exercised	230	-	-	-	-	230	-	230			
- Transfer of share capital upon conversion of warrant	40	-	-	(40)	-	-	-	-			
- Transfer of share capital upon conversion of ESOS	38	(38)	-	-	-	-	-	-			
- ESOS forfeited	-	(42)	-	-	-	(42)	-	(42)			
- Shares issued by subsidiaries to non- controlling interest	-	-	-	-	-	-	75	75			
- Translation reserve	-	-	120	-	-	120	-	120			
Total comprehensive income	-	-	-	-	10,946	10,946	990	11,936			
As at 31 December 2022	187,608	-	120	8,939	50,114	246,781	1,614	248,395			
As at 1 January 2023	187,608	-	120	8,939	50,114	246,781	1,614	248,395			
Contributions by and distributions to owners of the Company:											
- Conversions of warrants	54,060	-	-	-	-	54,060	-	54,060			
- Employees' share options granted	-	-	-	-	-	-	-	-			
- Share grant scheme exercised	-	-	-	-	-	-	-	-			
- Transfer of share capital upon conversion of warrant	2,816	-	-	(2,816)	-	-	-	-			
- Disposal of subsidiaries	-	-	-	-	-	-	49	49			
- Shares issued by subsidiary to Non Controlling interest	-	-	-	-	-	-	75	75			
- Translation reserve	-	-	15	-	-	15	-	15			
Total comprehensive income	-	-	-	-	17,526	17,526	(444)	17,082			
As at 30 September 2023	244,484	-	135	6,123	67,640	318,382	1,294	319,676			

The above condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

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**Unaudited Condensed Consolidated Statement of Cash Flow
For the Financial Period Ended 30 September 2023**

	<u>Cumulative Quarter</u>	
	30.09.2023	30.09.2022
	RM' 000	RM' 000
Profit before taxation	23,022	6,252
<u>Adjustments for :</u>		
Non-cash items	733	1,048
Non-operating items	10,370	6,914
Total adjustments	11,103	7,962
	34,125	14,214
<u>Changes in working capital</u>		
Changes in inventories	(200,074)	(22,506)
Changes in inventories - project development costs	131,490	(5,523)
Changes in contract costs	49,363	(4,317)
Changes in contract assets/(liabilities)	154,556	58,925
Changes in trade and other receivables	49,279	32,225
Changes in amount owing to directors	-	(12,679)
Changes in trade and other payables	(227,085)	6,330
Total changes in working capital	(42,471)	52,455
Cash flow used in operations	(8,346)	66,669
Tax paid (net of tax refund)	(3,459)	(2,200)
Net cash flows generated (used in) / from operating activities	(11,805)	64,469
<u>Investing activities</u>		
Interest received	-	33
Addition to property, plant and equipment	(5,776)	(12,085)
Addition in land held for development	(1,047)	(5,041)
Net cash inflow on acquisition of subsidiaries	36,684	-
Disposal of a subsidiary, net of cash and cash equivalents disposal of	(266)	-
Placement of short-term deposit pledged to a licensed bank	(3,996)	1,162
Net cash flows used in investing activities	25,599	(15,931)

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Unaudited Condensed Consolidated Statement of Cash Flow (Cont'd)**For the Financial Period Ended 30 September 2023**

	<u>Cumulative Quarter</u>	
	30.09.2023	30.09.2022
	RM' 000	4697
<u>Financing activities</u>		
Proceeds from issuance of ordinary shares:-		
- pursuant to conversion of warrant	54,060	735
- pursuant to conversion of ESOS	-	359
Proceeds from issuance of shares to non-controlling interest	75	-
Net drawdown/(repayment) of bank borrowings	(19,453)	(8,989)
Repayment of lease liabilities	(226)	(414)
Interest Paid	(10,370)	(6,557)
Net cash flows (used in) / generated from financing activities	24,086	(14,866)
Net increase in cash and cash equivalents	37,880	33,672
Effects of exchange rate fluctuations on cash and cash equivalents	14	-
Cash and cash equivalents at beginning of year	53,056	15,810
	90,950	49,482
<u>Composition of cash and cash equivalents:</u>		
Short term fund	168	163
Cash and bank balances	92,584	50,919
Less: Bank balances held in escrow	(1,802)	(1,600)
Cash and cash equivalents at end of period	90,950	49,482

The above condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

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Registration No: 199901010064 (484964-H)

UNAUDITED REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with the reporting requirement as set out in Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached herein for a better understanding of changes in financial position and performance of the Group.

The significant accounting policies adopted in the preparation the unaudited interim financial report are consistent with those followed in the preparation of the Group's audited financial statements for the financial year ended 31 December 2022 except for the adoption of the following new MFRSs, amendments to MFRSs and IC Interpretations that are effective from 1 January 2023, as disclosed below:

MFRSs and/or IC Interpretations (Including The Consequential Amendmen

Amendments to MFRS 3: Reference to the Conceptual Framework
Amendments to MFRS 116: Property, Plant and Equipment - Proceeds before Intended Use
Amendments to MFRS 137: Onerous Contracts - Cost of Fulfilling a Contract
Annual Improvements to MFRS Standards 2018 - 2020

The adoption of the above MFRSs does not have any material impact on the financial statements of the Group.

As at the date of authorisation of the unaudited interim financial report, the following Standards were issued but not yet effective and have not been adopted by the Group:

MFRSs, Amendments to MFRSs and IC Interpretations	Effective for financial periods beginning on or
MFRS 17 Insurance Contracts	01 January 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Leases - Lease Liabilities in a Sale and Leaseback	01 January 2024
Amendments to MFRS 17: Insurance Contracts	01 January 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information	01 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	01 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-	01 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	01 January 2024
Amendments to MFRS 108: Definition of Accounting Estimates	01 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	01 January 2023

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have significant impact to the financial statements of the Group.

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**UNAUDITED REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL
QUARTER ENDED 30 SEPTEMBER 2023**

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A2. Valuation of Property, Plant and Equipment and Investment Properties

There were no changes in the valuation on property, plant and equipment and investment properties during the current financial period under review.

A3. Seasonal or Cyclical Factors

The Group's performance is not materially affected by any seasonal or cyclical factors.

A4. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

A5. Changes in Estimates

There were no changes in estimates that have had any material effect on the result for the current financial quarter and financial period under review.

A6. Debt and Equity Securities

Save for the following, there were no issuances, repurchases and repayments of debt and equity securities during the current financial quarter and financial period under review:

- (a) Issuance of 56,313,100 new ordinary shares from the exercise of Warrants at the exercise price of RM0.96 per warrant amounting to RM54,060,576.00

A7. Dividend Paid

No dividend was paid during the current financial quarter and previous corresponding financial quarter.

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UNAUDITED REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)****A8. Segmental Information**

	Properties RM'000	Others RM'000	Total RM'000
Results for 9 months ended 30 September 2023			
<u>Revenue</u>			
External	147,847	3,620	151,467
Inter-segment	20,019	-	20,019
	<u>167,866</u>	<u>3,620</u>	<u>171,486</u>
Consolidated adjustments and elimination			(20,019)
Consolidated revenue			<u>151,467</u>
<u>Results</u>			
Results before the following adjustments	24,379	11,093	35,472
Consolidated adjustments and elimination	1,877	(3,202)	(1,325)
Amortisation of intangible asset	-	(2)	(2)
Depreciation of property and equipment	(912)	(46)	(958)
Depreciation of right of use assets	(563)	(106)	(669)
Gain on disposal of subsidiaries	-	874	874
Segment results	<u>24,781</u>	<u>8,611</u>	<u>33,392</u>
Interest income			0
Interest expense			(10,370)
Tax expense			(5,940)
Consolidated profit after taxation			<u>17,082</u>
Results for 9 months ended 30 September 2022			
<u>Revenue</u>			
External	92,552	3,066	95,618
Inter-segment	-	2,244	2,244
	<u>92,552</u>	<u>5,310</u>	<u>97,862</u>
Consolidated adjustments and elimination			(2,244)
Consolidated revenue			<u>95,618</u>
<u>Results</u>			
Results before the following adjustments	13,208	(807)	12,401
Consolidated adjustments and elimination	1,357	4	1,361
Amortisation of intangible asset	-	(2)	(2)
Depreciation of property and equipment	(70)	(12)	(82)
Depreciation of right of use assets	(766)	-	(766)
Segment results	<u>13,729</u>	<u>(817)</u>	<u>12,912</u>
Interest income			33
Interest expense			(6,693)
Tax expense			(2,825)
Consolidated profit after taxation			<u>3,427</u>

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UNAUDITED REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)****A8. Segmental Information (Cont'd)**

	Properties RM'000	Others RM'000	Total RM'000
Segment assets and liabilities as at 30 September 2023			
<u>Assets</u>			
Segment assets	1,701,449	(7,692)	1,693,757
Tax recoverable	2,117	44	2,161
Deferred tax assets	1,355	-	1,355
Consolidated total assets	<u>1,704,921</u>	<u>(7,648)</u>	<u>1,697,273</u>
<u>Liabilities</u>			
Segment liabilities	1,351,514	14,240	1,365,754
Tax liabilities	6,501	42	6,543
Deferred tax liabilities	5,300	-	5,300
Consolidated total liabilities	<u>1,363,315</u>	<u>14,282</u>	<u>1,377,597</u>
Segment assets and liabilities as at 30 September 2022			
<u>Assets</u>			
Segment assets	861,503	3,686	865,189
Tax recoverable	1,621	83	1,704
Deferred tax assets	1,355	-	1,355
Consolidated total assets	<u>864,479</u>	<u>3,769</u>	<u>868,248</u>
<u>Liabilities</u>			
Segment liabilities	613,065	2,143	615,208
Tax liabilities	2,096	4	2,100
Deferred tax liabilities	3,376	-	3,376
Consolidated total liabilities	<u>618,537</u>	<u>2,147</u>	<u>620,684</u>

A9. Material Events Subsequent to The End of Interim Period

There are no material event and subsequent events that have not been reflected in the financial statements for the financial period ended 30 September 2023.

A10. Changes in Composition of the Group

There were no other changes in the composition of the Group during the current quarter under review except for:-

On 19 January 2023, HCK Properties Sdn Bhd, a wholly-owned subsidiary of HCK Capital Group Berhad entered into conditional Share Sale Agreements to acquire 100% equity interest in Global Activate Sdn Bhd ("GASB") and 100% equity interest in Light Odyssey Sdn Bhd ('LOS') for a purchase consideration of RM2.00 each to be satisfied entirely via cash. These acquisitions were completed on 15 September 2023 and GASB and LOSB became wholly-owned subsidiaries of HCK Properties Sdn Bhd.

A11. Changes in Contingent Assets and Contingent Liabilities

There were no other changes in contingent assets and contingent liabilities since the end of previous financial year.

A12. Capital Commitments

There is no capital commitments provided for to the end of the financial period.

A13. Related Party Transactions

	Current Quarter		Cumulative Quarter	
	30/9/2023 RM'000	30/9/2022 RM'000	30/9/2023 RM'000	30/9/2022 RM'000
Rental income from a non-controlling interest	-	-	-	-

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CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**QUARTER ENDED 30 SEPTEMBER 2023****UNAUDITED REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023****PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of performance****Current Quarter ended 30 September 2023**

For the current quarter under review, the Group recorded a revenue of RM64.49 million, which is RM30.70 million higher compared with the previous corresponding financial quarter. The increase were mainly due to the higher sales and and increase in progress development from its property projects.

The current quarter's Profit Before Tax ("PBT") of RM9.95 million are mainly from the recognition of property sales during current financial quarter.

B2. Comment on financial results (current quarter compared with the immediate preceding quarter)

	Current Quarter 30/9/2023 RM'000	Immediate Preceding Quarter 30/6/2023 RM'000
Revenue	64,485	42,374
Profit Before Taxation ("PBT")	9,953	6,211

The Group recorded a revenue of RM64.49 million (compared to RM42.37 million in the immediate preceding quarter) and reported a PBT of RM9.95 million as compared to immediate preceding quarter's PBT of RM6.21 million. The higher PBT in the current quarter as compared to the immediate preceding quarter was mainly due to higher percentage of workdone achieved from its property projects.

B3. Future Prospects

Despite escalating global uncertainties, Malaysia's economy remains resilient with its GDP projected to expand by approximately 4% in 2023, and between 4% and 5% in 2024. Domestic demand in 2023 continues to be buoyed by expansion in consumption and investment spending, supported by favourable labour market conditions, easing inflationary pressures and vibrant tourism activities.

In mid of September 2023, the Group had completed acquisition of two entities which shall further expand its landbank and property development business. The Group shall continue to focus on selling its on-going phases and newly acquired projects in Damansara Perdana and Setia Alam and ensure their completion on a timely basis. To date, we had given vacant possession of over 800 units of condominiums and are expecting another 2,900 units of condominiums and other retail units all located within the Klang Valley to be handed over the next few months.

At the same time, the launching of new projects at Sungai Buloh and Semenyih are expected in 2024 and that will build up the Group's sales momentum. The Group shall continue to expand its existing landbank.

B4. Profit Forecast or Profit Guarantee

The Group has not provided any profit forecast in a public document.

B5. Variance from profit forecast or profit guarantee

Not applicable.

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CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**QUARTER ENDED 30 SEPTEMBER 2023****UNAUDITED REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023****PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B6. Taxation**

	Current Quarter		Cumulative Quarter	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM '000	RM '000	RM '000	RM '000
Current income tax				
- for the financial period	829	1,455	5,648	2,827
- Under / (Over) provision in prior financial period	292	(2)	292	(2)
	<u>1,121</u>	<u>1,453</u>	<u>5,940</u>	<u>2,825</u>
Deferred tax (assets)/liabilities	-	-	-	-
	<u>1,121</u>	<u>1,453</u>	<u>5,940</u>	<u>2,825</u>

Income tax expense is recognised in each interim period based on the best estimate of the income tax payable for the full financial year.

B7. Status of Corporate Proposals

On 15 September 2023, HCK Properties Sdn Bhd, a wholly-owned subsidiary of HCK Capital Group Berhad had fulfilled the conditions precedent of the conditional Share Sale Agreements and thus the Proposed Acquisitions of GASB and LOSB were completed on even date.

B8. Borrowings and Debt Securities

Details of Group's borrowings are as follows:

	As at 30 September 2023			As at 31 December 2022		
	Long term	Short term	Total	Long term	Short term	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Secured</u>						
Term loans	396,598	58,716	455,314	298,683	31,181	329,864
Revolving credit	-	5,000	5,000	-	5,000	5,000
Lease liabilities	175	52	227	1,294	1,784	3,078
	<u>396,773</u>	<u>63,768</u>	<u>460,541</u>	<u>299,977</u>	<u>37,965</u>	<u>337,942</u>

All loans and borrowings are denominated in Ringgit Malaysia ("RM").

B9. Changes in Material litigation

There was no material litigation against the Group as at the reporting date.

B10. Proposed Dividend

There was no dividend proposed in the current financial quarter and the previous corresponding financial quarter.

HCK CAPITAL GROUP BERHAD

(Incorporated in Malaysia)

Registration No: 199901010064 (484964-H)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**QUARTER ENDED 30 SEPTEMBER 2023****UNAUDITED REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023****PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B11. Basic earning per Ordinary share**

	Current Quarter		Cumulative Quarter	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
Profit after taxation attributable to ordinary equity owners of the parent (RM'000)	10,036	1,155	17,526	1,840
Weighted average number of ordinary shares in issue ('000)	511,031	440,478	511,031	440,478
Basic earning/(loss) per share (sen)	1.96	0.26	3.43	0.42
Profit/(Loss) after taxation attributable to ordinary equity owners of the parent (RM'000)	10,036	1,155	17,526	1,840
Weighted average number of ordinary shares in issue ('000)	511,031	440,478	511,031	440,478
Shares deemed to issued for no consideration ('000) - warrants	67,780	98,971	67,780	98,971
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	578,811	539,449	578,811	539,449
Diluted earning/(loss) per share (sen)	1.73	0.21	3.03	0.34

B12. Auditors' report on preceding annual financial statement

The auditors' report on the financial statements for the financial year ended 31 December 2022 was not qualified.

B13. Profit Before Taxation

	Current Quarter		Cumulative Quarter	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM'000	RM'000	RM'000	RM'000
This is arrived at after charging/(crediting):				
Interest income	-	(21)	(0)	(33)
Interest expense	3,451	2,247	10,370	6,693
Amortisation of intangible assets	1	2	2	2
Depreciation of property, plant and equipment	361	32	958	32
Depreciation of right of use assets	163	334	669	334
Gain on disposal of subsidiary	-	-	(875)	-

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PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FYE2023 30/9/2023 RM'000	PRECEDING YEAR CORR. QTR FYE2022 30/9/2022 RM'000	CURRENT YEAR TO DATE FYE2023 30/9/2023 RM'000	PRECEDING YEAR CORRESPONDING FYE2022 30/9/2022 RM'000
1 Revenue	64,485	33,789	151,467	95,618
2 Profit before tax	9,953	3,730	23,022	6,252
3 Profit for the period	8,832	2,277	17,082	3,427
4 Profit attributable to ordinary equity	10,036	1,155	17,526	1,840
5 Basic earning per share (sen)	1.86	0.26	3.43	0.42
6 Proposed/Declared dividend per share (sen)	-	-	-	-
			AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share attributable to ordinary equity holders of the parent (RM)			0.62	0.54

PART A3 : ADDITIONAL INFORMATION

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER FYE2023 30/9/2023 RM'000	PRECEDING YEAR CORR. QTR FYE2022 30/9/2022 RM'000	CURRENT YEAR TO DATE FYE2023 30/9/2023 RM'000	PRECEDING YEAR CORRESPONDING FYE2022 30/9/2022 RM'000
1 Gross interest income	-	21	0	33
2 Gross interest expense	3,451	2,247	10,370	6,693