

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Individual Quarter (3rd quarter)		Changes %	Cumulative Quarter		Changes %
	Current quarter ended	Corresponding quarter ended		Current year-to-date ended	Corresponding year-to-date ended	
	30.09.2023 RM'000	30.09.2022 RM'000		30.09.2023 RM'000 (UNAUDITED)	30.09.2022 RM'000 (UNAUDITED)	
1 Revenue	362,225	259,403	39.6%	968,748	836,909	15.8%
2 Cost of sales	(311,062)	(214,570)	45.0%	(825,999)	(708,534)	16.6%
3 Gross profit	51,163	44,833	14.1%	142,749	128,375	11.2%
4 Other income	5,767	3,204	80.0%	14,591	13,270	10.0%
5 Administrative expenses	(9,122)	(7,990)	14.2%	(26,498)	(23,124)	14.6%
5A Other operating expenses	(63)	(2,233)	-97.2%	(1,054)	(3,667)	-71.3%
6 Profit from operations	47,745	37,814	26.3%	129,788	114,854	13.0%
7 Finance cost	(758)	(76)	897.4%	(1,088)	(456)	138.6%
8 Profit before tax	46,987	37,738	24.5%	128,700	114,398	12.5%
9 Taxation	(11,372)	(8,930)	27.3%	(32,180)	(28,154)	14.3%
10 Profit after tax ("PAT") for the period	35,615	28,808	23.6%	96,520	86,244	11.9%
<b>Attributable to :</b>						
Owners of the Company	35,566	28,805	23.5%	96,547	86,201	12.0%
Non-controlling Interests ("NCI")	49	3	1533.3%	(27)	43	-162.8%
	35,615	28,808	23.6%	96,520	86,244	11.9%
11 Profit per share attributable to owners of the Company:						
(i) Basic earnings per ordinary share ("EPS")(sen)*	2.82	2.28		7.66	6.92	

\* Basic earnings per share for the quarter and cumulative financial year is calculated based on the profit for the year divided by the weighted average number of ordinary shares in issue for the quarter and financial year respectively. Please refer to Note B11 for further details.

**(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	Current quarter ended	Corresponding quarter ended	Current year-to-date ended	Corresponding year-to-date ended
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
			(UNAUDITED)	(UNAUDITED)
1 PAT for the year	35,615	28,808	96,520	86,244
2 Other Comprehensive Income:				
- Foreign currency translation differences	639	678	888	785
3 Total comprehensive income for the year	<u>36,254</u>	<u>29,486</u>	<u>97,408</u>	<u>87,029</u>
<b>Attributable to :</b>				
Owners of the Company	36,205	29,483	97,435	86,986
Non-controlling Interests ("NCI")	49	3	(27)	43
	<u>36,254</u>	<u>29,486</u>	<u>97,408</u>	<u>87,029</u>

**(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at 30.09.2023 RM'000 (UNAUDITED)</b>	<b>As at 31.12.2022 RM'000 (AUDITED)</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	91,433	90,474
Right-Of-Use Assets	1,644	836
Investment Properties	5,783	6,913
Other Investments	193	208
Intangible Assets	227,932	227,956
	326,985	326,387
<b>Current Assets</b>		
Inventories	214,539	201,559
Trade and Other Receivables	738,980	627,909
Contract Assets	11,748	7,624
Tax Recoverables	436	519
Cash and Bank Balances	215,405	255,705
	1,181,108	1,093,316
<b>TOTAL ASSETS</b>	<b>1,508,093</b>	<b>1,419,703</b>

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	<b>As at 30.09.2023 RM'000 (UNAUDITED)</b>	<b>As at 31.12.2022 RM'000 (AUDITED)</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share Capital	683,041	683,041
Treasury Shares	(6,914)	(6,914)
Other Reserves	2,439	1,551
Retained Profits	464,471	443,586
	1,143,037	1,121,264
<b>Non-controlling Interests</b>	490	517
<b>Total Equity</b>	1,143,527	1,121,781
<b>Non-Current Liabilities</b>		
Deferred Tax Liabilities	2,357	1,877
Trade and Other Payables	48,420	47,670
Lease Liabilities	1,813	340
	52,590	49,887
<b>Current Liabilities</b>		
Trade and Other Payables	271,625	220,499
Contract Liabilities	18,000	9,948
Lease Liabilities	528	916
Income Tax Payable	10,574	5,957
Short Term Borrowings	11,249	10,715
	311,976	248,035
<b>Total Liabilities</b>	364,566	297,922
	1,508,093	1,419,703
	0.91	0.91
Net assets per share attributable to owners of the Company (RM)		
No. of ordinary shares (in thousand)	1,261,050	1,237,244

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to Equity Holders of the Company				Non Controlling Interests RM'000	Total Equity RM'000
	<----- Non-Distributable ----->		Distributable			
	Share Capital RM'000	Other Reserves RM'000	Treasury Shares RM'000	Retained Profits RM'000		
<b>9 MONTHS PERIOD ENDED 30 SEPTEMBER 2023</b>						
Balance as at 1 January 2023	683,041	1,551	(6,914)	443,586	517	1,121,781
Total Comprehensive Income for the period	-	888	-	96,547	(27)	97,408
Dividend declared and paid	-	-	-	(75,662)	-	(75,662)
Balance as at 30 September 2023	683,041	2,439	(6,914)	464,471	490	1,143,527
<b>9 MONTHS PERIOD ENDED 30 SEPTEMBER 2022</b>						
Balance as at 1 January 2022	642,658	584	(5,186)	378,726	867	1,017,649
Issuance of shares	40,383	-	-	-	-	40,383
Total Comprehensive Income for the period	-	785	-	86,201	43	87,029
Dividend declared and paid	-	-	-	(37,327)	-	(37,327)
Disposal of subsidiary	-	-	-	-	(377)	(377)
Shares repurchased	-	-	(1,728)	-	-	(1,728)
Balance as at 30 September 2022	683,041	1,369	(6,914)	427,600	533	1,105,629

**(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Report)**

**UNAUDITED 3RD QUARTER REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Current year-to-date ended 30.09.2023 RM'000 (UNAUDITED)</b>	<b>Corresponding year-to-date 30.09.2022 RM'000 (UNAUDITED)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	128,700	114,398
Adjustments for :		
Amortisation and depreciation	24,991	19,786
Non-cash items	(5,819)	(21)
Operating Profit Before Working Capital Changes	147,872	134,163
Changes in working capital :		
Net change in operating assets	(141,494)	(1,306)
Net change in operating liabilities	53,952	(42,072)
Net Cash Generated from Operations	60,330	90,785
Interest received	4,441	2,737
Interest paid	(1,073)	(443)
Income tax refund	114	-
Income tax paid	(30,191)	(25,320)
Net Cash Generated From Operating Activities	33,621	67,759
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipments	(12,775)	(18,638)
Net cash inflow of disposal of subsidiary	-	130
Placement of deposits in licensed banks	(3,773)	(1,498)
Proceeds from disposal of property, plant and equipments	1,182	17
Net Cash Used In Investing Activities	(15,366)	(19,989)
<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>		
Lease payment	(730)	(764)
Purchase of treasury shares	-	(1,728)
Proceeds from issuance of ordinary shares	-	40,382
Dividend paid during the year	(63,053)	(49,451)
Net Cash Used In Financing Activities	(63,783)	(11,561)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(45,528)	36,209
<b>EFFECT OF EXCHANGE RATE CHANGES</b>	920	785
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	227,758	160,796
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	183,150	197,790
	<b>30.09.2023 RM'000</b>	<b>30.09.2022 RM'000</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD CONSIST OF:</b>		
Cash and Bank Balances	215,429	240,164
Less: Allowance for ECL	(24)	(95)
Less: Deposits pledged with licensed banks	(21,006)	(17,197)
Less: Short term borrowing	(11,249)	(25,082)
	183,150	197,790

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Report)**

## **NOTES TO THE REPORTS**

### **EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134, INTERIM FINANCIAL REPORTING**

#### **A1. Corporate Information**

Kerjaya Prospek Group Berhad is a public limited company incorporated and domiciled in Malaysia, and is listed on the Bursa Malaysia Securities Berhad. The registered office is located at No. 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor. The principal place of business is located at No.1, 2nd Floor, Bangunan One Wangsa, Jalan Wangsa Permai, Taman Wangsa Permai, 52200 Kuala Lumpur.

#### **A2. Malaysian Financial Reporting Standards ("MFRS")**

##### **A2.1 Basis of Preparations**

The interim financial reports of the Group are unaudited and have been prepared in accordance with the requirements of Malaysia Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting issued by the Malaysia Accounting Standard Board ("MASB") and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial reports should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2022.

##### **A2.2 Significant Accounting Policies**

The accounting policies and methods of computation adopted by the Group in this quarterly financial report are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2022, except for the adoption of the following new standards, amendments to the standards and interpretations effective during the current financial year:

- Amendments to MFRS 17, MFRS 101, MFRS 108, and MFRS 112.

The adoption of the above standards and interpretation did not have any material effect on the financial performance or position of the Group.

The new and revised standards and amendments issued but not yet effective during the current financial year and not early adopted by the Group/Company are as listed below:

- Amendments to MFRS 16: Leases (effective for accounting periods beginning on or after 1 January 2024)
- Amendments to MFRS 101: Presentation of Financial Statements (effective for accounting periods beginning on or after 1 January 2024)
- Amendments to MFRS 107: Statement of Cash Flows (effective for accounting periods beginning on or after 1 January 2024)
- Amendments to MFRS 7: Financial Instruments Disclosures (effective for accounting periods beginning on or after 1 January 2024)
- Amendments to MFRS 10: Consolidated Financial Statements and MFRS 128: Investments in Associates and Joint Venture (deferred)

The Group is expected to apply the abovementioned pronouncements beginning from the respective dates the pronouncements become effective. The initial application of the abovementioned pronouncements is not expected to have any material impact to financial statements of the Group.

**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

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**A3. Audit Report**

The audited financial statements for the preceding financial year ended 31 December 2022 were not subject to any qualification.

**A4. Seasonal or Cyclical Factors**

The principal business operations of the Group are not significantly affected by any seasonal or cyclical factors.

**A5. Unusual Items**

There were no unusual items in the current quarter under review that would affect the assets, liabilities, equity, net income or cashflows of the Group.

**A6. Changes in Estimates**

There were no significant changes in estimates that have a material effect to the current quarter under review.

**A7. Debt and Equity Securities**

Save as disclosed below, there were no issuance, cancellations, resale and repayment of debt and equity securities for the Company during the current quarter and financial year under review.

- (a) During the current quarter, there was no share repurchased. The shares repurchased are being held as treasury shares in accordance with the requirements of section 127 of the Companies Act 2016. As at 30 September 2023, the Company has repurchased a total of 6,157,566 units of ordinary shares for RM6.9 million including transaction costs.



**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**A8. Dividends Paid**

On 29 November 2022, the Board of Directors has approved a third interim dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2022. The total amount of RM12.61 million was paid on 6 January 2023.

On 27 February 2023, the Board of Directors has approved a fourth interim dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2022. The total amount of RM25.22 million was paid on 13 April 2023.

On 23 May 2023, the Board of Directors has approved a first interim dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2023. The total amount of RM25.22 million was paid on 6 July 2023.

On 23 August 2023, the Board of Directors has approved a second interim dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2023. The total amount of RM25.22 million was paid on 6 October 2023.

**A9. Segmental Information**

	<b>Construction</b>	<b>Manufacturing</b>	<b>Property Development</b>	<b>Investment</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>
<b>FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023</b>							
External Revenue	949,526	9	17,715	-	1,498	-	968,748
Inter Group Revenue	165,622	2,042	-	45,005	-	(212,669)	-
	<u>1,115,148</u>	<u>2,051</u>	<u>17,715</u>	<u>45,005</u>	<u>1,498</u>	<u>(212,669)</u>	<u>968,748</u>

**RESULTS**

Segmental Results	<u>101,512</u>	<u>62</u>	<u>2,415</u>	<u>49,270</u>	<u>5</u>	<u>(56,717)</u>	<u>96,547</u>
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**OTHER INFORMATION**

Segmental Assets	<u>1,040,613</u>	<u>30,445</u>	<u>219,156</u>	<u>737,506</u>	<u>6,853</u>	<u>(526,480)</u>	<u>1,508,093</u>
Segmental Liabilities	<u>397,074</u>	<u>4,416</u>	<u>196,936</u>	<u>49,214</u>	<u>25,314</u>	<u>(308,388)</u>	<u>364,566</u>

**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022**

External Revenue	832,749	190	2,916	-	1,054	-	836,909
Inter Group Revenue	105,150	2,028	-	20,000	-	(127,178)	-
	<u>937,899</u>	<u>2,218</u>	<u>2,916</u>	<u>20,000</u>	<u>1,054</u>	<u>(127,178)</u>	<u>836,909</u>

**RESULTS**

Segmental Results	<u>85,985</u>	<u>53</u>	<u>(23)</u>	<u>22,896</u>	<u>1,402</u>	<u>(24,112)</u>	<u>86,201</u>
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**OTHER INFORMATION**

Segmental Assets	<u>940,036</u>	<u>41,542</u>	<u>190,109</u>	<u>718,389</u>	<u>8,322</u>	<u>(361,750)</u>	<u>1,536,648</u>
Segmental Liabilities	<u>337,936</u>	<u>10,719</u>	<u>169,965</u>	<u>33,320</u>	<u>33,187</u>	<u>(282,358)</u>	<u>302,769</u>

As the business of the Group is engaged entirely in Malaysia, no reporting by geographical location of operation is presented.

#### **A9. Segmental Information (Cont'd)**

For management purposes, the Group is organised into business units based on their products and services, and has four (4) reportable operating segments as follow:

- (i) Construction - Main building construction works, provision of contract workmanship and other related services.
- (ii) Manufacturing - Manufacture, assemble, installation and sale of light fittings, furniture, kitchen cabinetry and related products.
- (iii) Property Development - Development of residential and/or commercial properties.
- (iv) Investment - Investment holding companies.
- (v) Others - Other dormant companies.

#### **Segment performance for the financial period ended 30 September 2023 as compared to corresponding preceding period ended 30 September 2022**

##### **(i) Construction**

The construction segment has achieved a total revenue of RM1,115.1 million in the current financial period representing an increase of approximately 18.89% as compared to its corresponding preceding financial period of RM937.9 million. Segmental profit was recorded at RM101.5 million on current financial period compared to corresponding preceding financial period of RM86.0 million. The increase in revenue was mainly due to improvement in progress of construction works activities. The construction segment is expected to continue to be the main contributor to the Group's overall revenue and profitability moving forward.

##### **(ii) Manufacturing**

The revenue on manufacturing segment has decreased to RM2.05 million in the current financial period as compared to its corresponding preceding financial period of RM2.22 million. This segment has reported a segmental profit of RM0.06 million as compared to profit RM0.05 million reported in the corresponding preceding period. The manufacturing segment complements the Group's construction segment.

##### **(iii) Property Development**

The property development segment has achieved a total revenue of RM17.72 million from the sale of the properties in the current financial period as compared to its corresponding financial period of RM2.92 million. This segment has reported a segmental profit of RM2.42 million as compared to segmental loss of RM0.02 million reported in the corresponding preceding period.

##### **(iv) Investment**

The Investment segment shows a segmental profit of RM49.27 million in the current financial period as compared to its corresponding financial period of RM22.89 million.

**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**A10. Profit Before Taxation**

The following items have been included in arriving at profit before taxation:

	<b>Individual Quarter 30.09.2023 RM'000</b>	<b>Cumulative Quarter 30.09.2023 RM'000</b>
Interest income	(1,114)	(4,441)
Fair value loss arising from investment in quoted shares	-	1
Fair value gain arising from short term fund	(137)	(384)
Allowance for ECL (MFRS 9)	211	934
Amortisation and depreciation of property, plant and equipment	15,832	24,991
Interest expenses	758	1,088

**A11. Subsequent Events**

There were no material events subsequent to the balance sheet date up to the date of this report to be disclosed in the current financial year except as follows:

- (a) On 7 October 2023, the Company had deregistered its inactive wholly-owned subsidiary, Fututech (Labuan) Ltd which was incorporated in Labuan, pursuant to Section 151(4) of the Labuan Companies Act 1990 (LCA 1990).
- (b) On 12 June 2023, Kerjaya Prospek Group Berhad (“KPGB”) has made an announcement that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. (“KPM”), has accepted the letter of award dated 8 June 2023 from BCM Holdings Sdn. Bhd. (“BCM”), a subsidiary company of Ecofirst Consolidated Berhad, in respect of a contract for main building and external works for a proposed residential development project at Lot 5 & PT62, Seksyen 92, Bandar Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur for a total contract sum of Ringgit Malaysia Four Hundred Four Million Three Hundred and Fifty Thousand Only (RM404,350,000.00) (“Contract”). As at the date of this announcement, the Contract work has yet to commence.

On 17 November 2023, KPM received a letter from BCM dated 15 November 2023 in relation to the Letter of Award dated 8 June 2023 and Supplemental Letter of Award dated 15 June 2023 (collectively referred to as the “LA”) where BCM informed KPM that BCM does not consider itself to be bound by the terms of the same (“BCM Letter”).

KPM will be taking the necessary steps under the LA with the advisement by KPM solicitors to enforce its right to recover the pre-agreed damages payable stated in the LA, which is due and payable by BCM to KPM.

Save and except for the potential impact on the existing order book of the Group, KPGB will announce further developments on the above matter as and when necessary.

**A12. Changes in Composition of the Group**

There was no change in the composition of the Group for the current quarter and financial period under review.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**A13. Changes in Contingent Liabilities or Contingent Assets**

(a) Contingent Liabilities

Corporate guarantees given to:

- banks for facilities granted to subsidiaries
- third parties for the benefit of the subsidiaries

**30.09.2023**  
**RM'000**

329,200

218,353

547,553

(b) Contingent Assets

As at the date of this report, there were no contingent assets.

**A14. Capital Commitments**

As at the date of this report, the Group has no material capital commitments.

**B1. Review of Performance**

For the current financial quarter under review, the Group posted a revenue of RM362.23 million as compared to its corresponding financial quarter of RM259.40 million. The Profit After Tax ("PAT") in the current quarter of RM35.62 million, representing an increase of RM6.81 million from its corresponding financial quarter of RM28.81 million.

Overall, the increase in revenue for current quarter under review was mainly due to progress of construction work activities has improved. On property development segment, The Vue @ Monterez project has contribute positively to the Group's results.

For the financial quarter under review, the main source of income for investment segment was interest income.

**B2. Change in Results of Current Quarter Compared to Preceding Quarter**

	<b>Current Quarter ended 30.09.2023 RM'000</b>	<b>Immediate Preceding Quarter ended 30.06.2023 RM'000</b>	<b>Changes %</b>
Revenue	362,225	309,277	17.1%
Operating Profit	47,745	42,884	11.3%
Profit Before Tax	46,987	42,673	10.1%
Profit After Tax	35,615	31,482	13.1%
Profit Attributable to Owners of the Company	35,566	31,573	12.6%

For the current quarter, the Group recorded a revenue and profit before tax of RM362.23 million and RM46.99 million respectively as compared to RM309.28 million and RM42.67 million respectively in its immediate preceding quarter. The increase of revenue and profit before tax were mainly due to improvement in progress of construction works activities.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B3. Current Year Prospects**

For final quarter of Year 2023, the Group will continue to monitor and implement appropriate business strategies in a timely manner to address the challenges, such as volatility of Ringgit Malaysia, shortage of skill manpower and rising labour costs, etc, which may have on the operations and financial performance of the Group. The Group continues to be supported by an outstanding order book of RM4.7 billion for construction contracts as at 30 September 2023.

Moving forward, the Group will focus on its construction segment to be the main revenue driver for the Group.

Notwithstanding the Group's objective is to expand its core business in construction, the Group intends to maintain its manufacturing segment to complement its core business.

In regards to the Group's property development segment, the Group has launched of its development project known as The Vue @ Monterez project and plans to launch another new development project in the first quarter of 2024.

**B4. Profit Forecast**

There was no profit forecast prepared or profit guarantee made by the Group.

**B5. Taxation**

	<b>Individual Quarter 30.09.2023 RM'000</b>	<b>Cumulative Quarter 30.09.2023 RM'000</b>
Malaysia income tax		
- current period	10,623	31,700
Deferred tax		
- current period	749	480
	11,372	32,180

**B6 Group Borrowings and Debt Securities**

Details of the Group borrowings as at 30 September 2023 were as follows:

	<b>30.09.2023 RM'000</b>
<b><u>Short term borrowings - Unsecured</u></b>	
(i) Cashline facilities (denominated in RM)	11,249

**B7. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at the date of this report.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B8. Changes in Material Litigation**

There was no material litigation against the Group as at the reporting date save and except for the Group's announcements on 11 September 2020 and the most recent update to the case as follows:

Pembinaan Yeng Tong Sdn. Bhd. Vs Kerjaya Prospek (M) Sdn Bhd

On 11 September 2020, the Group announced that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. ("KPM"), had received a letter dated 10 September 2020 from Messrs. Wong & Partners, the solicitors acting for Pembinaan Yeng Tong Sdn. Bhd. ("PYT"), accompanied by Writ of Summons dated 7 September 2020 and Statement of Claim dated 7 September 2020 issued by the Kuala Lumpur High Court demanding inter-alia, payment of works done, expenses and loss and damages totalling RM35.8 million.

KPM denies the claim in totality and counterclaimed a sum of RM4.2 million against PYT, in addition to general damages to be assessed.

The legal proceedings are ongoing and Trial dates that were fixed on 21 August 2023 to 23 August 2023, 2 October 2023 to 4 October 2023, and 16 October 2023 to 19 October 2023, have been vacated and fixed for 14 December 2023 to 15 December 2023, 9 May 2024, 4 June 2024 to 7 June 2024 and 11 July 2024 to 12 July 2024.

**B9. Dividend**

Total dividend for the financial year ended 31 December 2023 and financial year ended 31 December 2022 are summarised as follow:

	<b>Net Dividend Per Share Sen</b>	<b>Total Amount RM'000</b>	<b>Date of Payment</b>
<u>2023</u>			
1st Interim Single-tier dividend	2.0	25,221	6 July 2023
2nd Interim Single-tier dividend	2.0	25,221	6 October 2023
3rd Interim Single-tier dividend	2.0	25,220	12 January 2024
		75,662	
<u>2022</u>			
1st Interim Single-tier dividend	2.0	24,716	8 July 2022
2nd Interim Single-tier dividend	1.0	12,611	7 October 2022
3rd Interim Single-tier dividend	1.0	12,611	6 January 2023
4th Interim Single-tier dividend	2.0	25,220	13 April 2023
		75,158	

**NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

**NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B10. Derivatives and Fair Value Changes of Financial Liabilities**

- (a) There were no derivatives as at the current quarter under review.
- (b) The fair value changes arising from quoted investments and short term fund for the current quarter and current period under review have been accounted accordingly. The net fair value gain arising from quoted investments and short term funds for the current quarter and financial period under review amounted to RM0.14 million and RM0.38 million.

**B11. Earnings Per Share**

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
<b>Earnings</b>				
Profit attributable to owners of the Company (RM'000)	35,566	28,805	96,547	86,201
<b>a) Basic</b>				
Weighted average number of ordinary shares ('000)	1,261,050	1,261,050	1,261,050	1,246,256
<b>Basic earnings per share attributable to equity holders of the Company (Sen)</b>	<b>2.82</b>	<b>2.28</b>	<b>7.66</b>	<b>6.92</b>

**b) Diluted**

The Company has not issued any ordinary shares which has dilutive effect during the year and hence, the diluted earnings per share is equal to the basic earnings per share.

**B12 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the Board dated 21 November 2023.