

**UNAUDITED 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Individual Quarter (4th quarter)		Changes %	Cumulative Quarter		Changes %
	Current quarter ended 31.12.2023 RM'000	Corresponding quarter ended 31.12.2022 RM'000		Current year-to-date ended 31.12.2023 RM'000 (UNAUDITED)	Corresponding year-to-date ended 31.12.2022 RM'000 (AUDITED)	
1 Revenue	489,042	285,264	71.4%	1,457,791	1,122,174	29.9%
2 Cost of sales	(433,675)	(237,354)	82.7%	(1,259,674)	(945,887)	33.2%
3 Gross profit	55,367	47,910	15.6%	198,117	176,287	12.4%
4 Other income	7,268	(776)	-1036.6%	21,859	12,494	75.0%
5 Administrative expenses	(11,736)	(11,098)	5.7%	(38,236)	(34,222)	11.7%
5A Other operating expenses	(25)	(1,744)	-98.6%	(1,079)	(5,412)	-80.1%
6 Profit from operations	50,874	34,292	48.4%	180,661	149,147	21.1%
7 Finance cost	(475)	(191)	148.7%	(1,562)	(648)	141.0%
8 Profit before tax	50,399	34,101	47.8%	179,099	148,499	20.6%
9 Taxation	(14,450)	(5,500)	162.7%	(46,630)	(33,655)	38.6%
10 Profit after tax ("PAT") for the period	35,949	28,601	25.7%	132,469	114,844	15.3%
Attributable to :						
Owners of the Company	35,740	28,597	25.0%	132,287	114,798	15.2%
Non-controlling Interests ("NCI")	209	4	5125.0%	182	46	295.7%
	35,949	28,601	25.7%	132,469	114,844	15.3%
11 Profit per share attributable to owners of the Company:						
(i) Basic earnings per ordinary share ("EPS")(sen)*	2.83	2.27		10.49	9.18	

* 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 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current quarter ended 31.12.2023 RM'000	Corresponding quarter ended 31.12.2022 RM'000	Current year-to-date ended 31.12.2023 RM'000 (UNAUDITED)	Corresponding year-to-date ended 31.12.2022 RM'000 (AUDITED)
1 PAT for the year	35,949	28,601	132,469	114,844
2 Other Comprehensive Income:				
- Foreign currency translation differences	823	967	1,072	967
3 Total comprehensive income for the year	<u>36,772</u>	<u>29,568</u>	<u>133,541</u>	<u>115,811</u>
Attributable to :				
Owners of the Company	36,563	29,564	133,359	115,765
Non-controlling Interests ("NCI")	209	4	182	46
	<u>36,772</u>	<u>29,568</u>	<u>133,541</u>	<u>115,811</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 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31.12.2023 RM'000 (UNAUDITED)	As at 31.12.2022 RM'000 (AUDITED)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	92,356	90,474
Right-Of-Use Assets	1,363	836
Investment Properties	5,780	6,913
Other Investments	193	208
Intangible Assets	227,925	227,956
	327,617	326,387
Current Assets		
Inventories	215,978	201,559
Trade and Other Receivables	805,836	627,909
Contract Assets	43,368	7,624
Tax Recoverables	614	519
Cash and Bank Balances	195,729	255,705
	1,261,525	1,093,316
TOTAL ASSETS	1,589,142	1,419,703

**UNAUDITED 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	As at 31.12.2023 RM'000 (UNAUDITED)	As at 31.12.2022 RM'000 (AUDITED)
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	683,041	683,041
Treasury Shares	(6,914)	(6,914)
Other Reserves	2,623	1,551
Retained Profits	474,989	443,586
	1,153,739	1,121,264
Non-controlling Interests	699	517
Total Equity	1,154,438	1,121,781
Non-Current Liabilities		
Deferred Tax Liabilities	2,544	1,877
Trade and Other Payables	49,004	47,670
Lease Liabilities	1,736	340
	53,284	49,887
Current Liabilities		
Trade and Other Payables	319,695	220,499
Contract Liabilities	22,628	9,948
Lease Liabilities	348	916
Income Tax Payable	10,182	5,957
Short Term Borrowings	28,567	10,715
	381,420	248,035
Total Liabilities	434,704	297,922
	1,589,142	1,419,703
TOTAL EQUITY AND LIABILITIES	1,589,142	1,419,703
Net assets per share attributable to owners of the Company (RM)	0.91	0.91
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 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 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		
12 MONTHS YEAR ENDED 31 DECEMBER 2023						
Balance as at 1 January 2023	683,041	1,551	(6,914)	443,586	517	1,121,781
Total Comprehensive Income for the period	-	1,072	-	132,287	182	133,541
Dividends	-	-	-	(100,884)	-	(100,884)
Balance as at 31 December 2023	683,041	2,623	(6,914)	474,989	699	1,154,438
12 MONTHS YEAR ENDED 31 DECEMBER 2022						
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	-	967	-	114,797	46	115,810
Dividends	-	-	-	(49,937)	(20)	(49,957)
Disposal of subsidiary	-	-	-	-	(376)	(376)
Shares repurchased	-	-	(1,728)	-	-	(1,728)
Balance as at 31 December 2022	683,041	1,551	(6,914)	443,586	517	1,121,781

(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 4TH QUARTER REPORT ON CONSOLIDATED RESULTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current year-to-date ended 31.12.2023 RM'000 (UNAUDITED)	Corresponding year-to-date 31.12.2022 RM'000 (AUDITED)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	179,099	148,499
Adjustments for :		
Amortisation and depreciation	17,330	26,021
Non-cash items	(10,326)	(1,094)
Operating Profit Before Working Capital Changes	186,103	173,426
Changes in working capital :		
Net change in operating assets	(226,107)	(14,984)
Net change in operating liabilities	99,374	(13,672)
Net Cash Generated from Operations	59,370	144,770
Interest received	6,620	4,270
Interest paid	(1,545)	(631)
Income tax refund	114	23
Income tax paid	(37,553)	(42,557)
Net Cash Generated From Operating Activities	27,006	105,875
CASH FLOW USED IN INVESTING ACTIVITIES		
Acquisition of property, plant and equipments	(17,791)	(16,303)
Net cash inflow of disposal of subsidiary	-	130
Placement of deposits in licensed banks	(3,876)	1,710
Proceeds from disposal of property, plant and equipments	1,219	163
Proceeds from disposal of quoted shares	33	1,961
Net Cash Used In Investing Activities	(20,415)	(12,339)
CASH FLOW USED IN FINANCING ACTIVITIES		
Lease payment	(1,093)	(890)
Repayment of revolving credit	-	(25,000)
Purchase of treasury shares	-	(1,728)
Proceeds from issuance of ordinary shares	-	40,382
Dividend paid during the year	(88,274)	(62,062)
Net Cash Used In Financing Activities	(89,367)	(49,298)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(82,776)	44,238
EFFECT OF EXCHANGE RATE CHANGES	1,072	967
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	227,757	182,552
CASH AND CASH EQUIVALENTS AT END OF YEAR	146,053	227,757
	31.12.2023 RM'000	31.12.2022 RM'000
CASH AND CASH EQUIVALENTS AT END OF YEAR CONSIST OF:		
Cash and Bank Balances	195,763	255,737
Less: Allowance for ECL	(34)	(32)
Less: Deposits pledged with licensed banks	(21,109)	(17,233)
Less: Short term borrowing	(28,567)	(10,715)
	146,053	227,757

(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.

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 31 December 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 YEAR ENDED 31 DECEMBER 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.

On 20 November 2023, the Board of Directors has approved a third 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 12 January 2024.

A9. Segmental Information

	Construction	Manufacturing	Property Development	Investment	Others	Elimination	Total
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023							
External Revenue	1,427,212	9	28,363	-	2,207	-	1,457,791
Inter Group Revenue	212,626	3,389	-	75,005	-	(291,020)	-
	<u>1,639,838</u>	<u>3,398</u>	<u>28,363</u>	<u>75,005</u>	<u>2,207</u>	<u>(291,020)</u>	<u>1,457,791</u>

RESULTS

Segmental Results	<u>145,685</u>	<u>216</u>	<u>4,009</u>	<u>80,622</u>	<u>222</u>	<u>(98,467)</u>	<u>132,287</u>
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OTHER INFORMATION

Segmental Assets	<u>1,116,581</u>	<u>30,662</u>	<u>295,600</u>	<u>743,306</u>	<u>6,996</u>	<u>(604,003)</u>	<u>1,589,142</u>
Segmental Liabilities	<u>451,410</u>	<u>4,480</u>	<u>117,186</u>	<u>48,564</u>	<u>25,240</u>	<u>(212,176)</u>	<u>434,704</u>

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

External Revenue	1,116,690	486	2,916	-	2,082	-	1,122,174
Inter Group Revenue	151,853	2,587	-	60,000	-	(214,440)	-
	<u>1,268,543</u>	<u>3,073</u>	<u>2,916</u>	<u>60,000</u>	<u>2,082</u>	<u>(214,440)</u>	<u>1,122,174</u>

RESULTS

Segmental Results	<u>116,136</u>	<u>201</u>	<u>(511)</u>	<u>65,046</u>	<u>7,800</u>	<u>(73,874)</u>	<u>114,798</u>
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OTHER INFORMATION

Segmental Assets	<u>908,607</u>	<u>35,150</u>	<u>199,285</u>	<u>755,865</u>	<u>7,576</u>	<u>(486,780)</u>	<u>1,419,703</u>
Segmental Liabilities	<u>316,553</u>	<u>4,180</u>	<u>179,629</u>	<u>41,254</u>	<u>26,043</u>	<u>(269,737)</u>	<u>297,922</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 year ended 31 December 2023 as compared to corresponding preceding year ended 31 December 2022

(i) Construction

The construction segment has achieved a total revenue of RM1,639.84 million in the current financial year representing an increase of approximately 29.27% as compared to its corresponding preceding financial year of RM1,268.54 million. Segmental profit was recorded at RM145.69 million on current financial period compared to corresponding preceding financial year of RM116.14 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 increased to RM3.40 million in the current financial period as compared to its corresponding preceding financial year of RM3.07 million. This segment has reported a segmental profit of RM0.22 million as compared to profit RM0.20 million reported in the corresponding preceding year. The manufacturing segment complements the Group's construction segment.

(iii) Property Development

The property development segment has achieved a total revenue of RM28.36 million from the sale of properties at its development project, The Vue @ Monterez in the current financial year as compared to its corresponding financial year of RM2.92 million. This segment has reported a segmental profit of RM4.01 million as compared to segmental loss of RM0.51 million reported in the corresponding preceding year.

(iv) Investment

The Investment segment shows a segmental profit of RM80.62 million in the current financial year as compared to its corresponding financial year of RM65.05 million.

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

A10. Profit Before Taxation

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

	Individual Quarter 31.12.2023 RM'000	Cumulative Quarter 31.12.2023 RM'000
Interest income	(2,179)	(6,620)
Fair value loss arising from investment in quoted shares	-	1
Fair value gain arising from short term fund	(106)	(490)
Allowance for ECL (MFRS 9)	(2,654)	(1,720)
Amortisation and depreciation of property, plant and equipment	(7,661)	17,330
Interest expenses	475	1,562

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.

A12. Changes in Composition of the Group

There was no change in the composition of the Group for the current quarter and financial year under review 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 21 December 2023, the Company had deregistered its inactive wholly-owned subsidiary, Kerjaya Prospek Resources Sdn. Bhd. which was incorporated in Malaysia, pursuant to Section 551(3) of the Companies Act, 2016.

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

31.12.2023
RM'000

329,200

236,425

565,625

(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 RM489.04 million as compared to its corresponding financial quarter of RM285.26 million. The Profit After Tax ("PAT") in the current quarter of RM35.95 million, representing an increase of RM7.35 million from its corresponding financial quarter of RM28.60 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 @ Montez 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

	Current Quarter ended 31.12.2023 RM'000	Immediate Preceding Quarter ended 30.09.2023 RM'000	Changes %
Revenue	489,042	362,225	35.0%
Operating Profit	50,874	47,745	6.6%
Profit Before Tax	50,399	46,987	7.3%
Profit After Tax	35,949	35,615	0.9%
Profit Attributable to Owners of the Company	35,740	35,566	0.5%

For the current quarter, the Group recorded a revenue and profit before tax of RM489.04 million and RM50.40 million respectively as compared to RM362.23 million and RM46.99 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 Year 2024, 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 material 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 RM4.2 billion for construction contracts as at 31 December 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 its development project known as The Vue @ Montez project during the financial year and plans to launch another new development project in the first half of 2024.

B4. Profit Forecast

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

B5. Taxation

	Individual Quarter 31.12.2023 RM'000	Cumulative Quarter 31.12.2023 RM'000
Malaysia income tax		
- current period	14,264	45,964
Deferred tax		
- current period	186	666
	14,450	46,630

B6 Group Borrowings and Debt Securities

Details of the Group borrowings as at 31 December 2023 were as follows:

	31.12.2023 RM'000
<u>Short term borrowings - Unsecured</u>	
(i) Cashline facilities (denominated in RM)	28,567

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:

(i) 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 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 trial is currently ongoing where the last trial date was heard on 16 October 2023. Trial on 15 December 2023 has been vacated. The Trial shall continue on 9 May 2024, 4 June 2024 to 7 June 2024 and 11 July 2024 to 12 July 2024.

(ii) Kerjaya Prospek (M) Sdn. Bhd. vs BCM Holding Sdn. Bhd.

On 17 November 2023, the Group announced that its wholly owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. ("KPM"), had received a letter from BCM Holdings Sdn. Bhd. ("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") 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, 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 liquidated damages payable stated in the LA, which is due and payable by BCM to KPM.

On 21 November 2023, the Group further announced that KPM enforces its right to recover the pre-agreed liquidated damages pursuant to clause 14 of the LA, which stated that in the event of pre-determination of the letter of award or contract or any contract and or agreement by BCM, BCM shall irrevocably and immediately compensate and pay KPM a termination damages for a sum of RM20 million. On 6 December 2023, KPM filed its Writ and its Statement of Claim at the Kuala Lumpur High Court demanding inter-alia, payment for the termination damages for a sum of RM20 million. BCM filed its Defence and Counterclaim against KPM on the 19 January 2024. KPM then filed its Reply to Defence and Counterclaim on 24 January 2024. This matter is fixed for further case mangement on 5 March 2024.

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

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

B9. Dividend

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

	Net Dividend Per Share Sen	Total Amount RM'000	Date of Payment
<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	25,221	12 January 2024
4th Interim Single-tier dividend	2.0	25,221	5 April 2024
		<u>100,884</u>	
<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
		<u>75,158</u>	

NOTES TO THE FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 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 year under review amounted to RM0.11 million and RM0.49 million.

B11. Earnings Per Share

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Earnings				
Profit attributable to owners of the Company (RM'000)	35,740	28,597	132,287	114,798
a) Basic				
Weighted average number of ordinary shares ('000)	1,261,050	1,261,050	1,261,050	1,249,985
Basic earnings per share attributable to equity holders of the Company (Sen)	2.83	2.27	10.49	9.18

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 29 February 2024.