

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the 3rd quarter and financial period ended 31 January 2023 – unaudited

		3 Months Ended		Financial Period Ended	
		31 Jan 2023	31 Jan 2022	31 Jan 2023	31 Jan 2022
<i>In thousands of RM</i>	Note				
Revenue		81,641	80,655	263,331	201,540
Operating profit		6,377	11,041	28,972	18,614
Finance income		137	45	302	135
Finance costs		(845)	(912)	(2,409)	(2,516)
Profit before tax		5,669	10,174	26,865	16,233
Tax expense	B6	(932)	(1,289)	(4,506)	(2,723)
Profit for the period	B5	4,737	8,885	22,359	13,510
Other comprehensive income, net of tax					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Share of capital reserve by a non-controlling interest of a subsidiary		-	-	-	64
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation differences (FCTR) for foreign operations		(2,294)	411	(2,196)	1,331
Total comprehensive income for the period		2,443	9,296	20,163	14,905
Profit attributable to:					
Owners of the Company		4,438	6,326	20,229	10,603
Non-controlling interests		299	2,559	2,130	2,907
Profit for the period		4,737	8,885	22,359	13,510
Total comprehensive income attributable to:					
Owners of the Company		2,746	6,628	18,607	11,582
Non-controlling interests		(303)	2,668	1,556	3,323
Total comprehensive income for the period		2,443	9,296	20,163	14,905
Earnings per ordinary share attributable to owners of the Company (sen):					
Basic / Diluted	B11	4.08	5.81	18.58	9.74

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2022 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at 31 January 2023 – unaudited

<i>In thousands of RM</i>		As at 31 Jan 2023	As at 30 Apr 2022
	Note		
ASSETS			
Non-current assets			
Property, plant and equipment		95,402	90,961
Right-of-use assets		11,090	12,187
Investment property		9,294	9,424
Other investments		532	532
Trade receivables		542	804
		<u>116,860</u>	<u>113,908</u>
Current assets			
Trade and other receivables		51,746	52,815
Inventories		34,825	33,094
Contract assets		2,421	1,586
Cash and bank balances		51,783	45,643
Current tax assets		94	76
		<u>140,869</u>	<u>133,214</u>
TOTAL ASSETS		<u>257,729</u>	<u>247,122</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		54,450	54,450
Reserves		102,999	86,025
		<u>157,449</u>	<u>140,475</u>
Non-controlling interests		13,440	12,339
Total equity		<u>170,889</u>	<u>152,814</u>
Non-current liabilities			
Loans and borrowings	B8	18,753	19,020
Lease liabilities		603	841
Deferred tax liabilities		3,960	4,074
		<u>23,316</u>	<u>23,935</u>
Current liabilities			
Loans and borrowings	B8	24,468	26,573
Lease liabilities		740	962
Trade and other payables		36,594	42,324
Current tax liabilities		1,722	514
		<u>63,524</u>	<u>70,373</u>
Total liabilities		<u>86,840</u>	<u>94,308</u>
TOTAL EQUITY AND LIABILITIES		<u>257,729</u>	<u>247,122</u>
Net assets per share attributable to owners of the Company (RM)		<u>1.45</u>	<u>1.29</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2022 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the financial period ended 31 January 2023 – unaudited

	Attributable to Owners of the Company					
	Non-distributable		Distributable			
	Share capital	Translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
<i>In thousands of RM</i>						
At 1 May 2022	54,450	3,798	82,227	140,475	12,339	152,814
Profit for the period	-	-	20,229	20,229	2,130	22,359
Other comprehensive income for the period, net of tax	-	(1,622)	-	(1,622)	(574)	(2,196)
Total comprehensive income for the period, net of tax	-	(1,622)	20,229	18,607	1,556	20,163
Dividend paid	-	-	(1,633)	(1,633)	(455)	(2,088)
At 31 January 2023	54,450	2,176	100,823	157,449	13,440	170,889
At 1 May 2021	54,450	1,979	67,531	123,960	8,547	132,507
Profit for the period	-	-	10,603	10,603	2,907	13,510
Other comprehensive income for the period, net of tax	-	979	-	979	416	1,395
Total comprehensive income for the period, net of tax	-	979	10,603	11,582	3,323	14,905
Dividend paid	-	-	(1,089)	(1,089)	(415)	(1,504)
At 31 January 2022	54,450	2,958	77,045	134,453	11,455	145,908

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2022 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

KEIN HING INTERNATIONAL BERHAD
[Company No. 200301013636 (616056-T)]

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the financial period ended 31 January 2023 – unaudited

	Financial Period Ended	
	31 Jan 2023	31 Jan 2022
<i>In thousands of RM</i>		
Cash flows from operating activities		
Profit before tax	26,865	16,233
Adjustments for:		
Non-cash items	5,641	6,883
Non-operating items	2,107	2,381
Operating profit before changes in working capital	34,613	25,497
Changes in working capital:		
Inventories	(2,334)	(6,420)
Contract assets	(924)	(115)
Trade and other receivables	238	728
Trade and other payables	(5,738)	(1,278)
Cash generated from operations	25,855	18,412
Interest paid	(74)	(269)
Income tax paid	(3,418)	(2,522)
Net cash from operating activities	22,363	15,621
Cash flows from investing activities		
Acquisition of property, plant and equipment	(13,835)	(7,587)
Acquisition of right-of-use assets	-	(12)
Proceeds from disposal of property, plant and equipment	4,484	1,124
Interest received	302	135
Net cash used in investing activities	(9,049)	(6,340)
Cash flows from financing activities		
Proceeds from terms loans	3,697	2,294
Repayment of term loans	(3,798)	(3,842)
Repayment of hire purchase liabilities	(1,809)	-
Proceeds from other borrowings	2,973	(1,050)
Payment of lease liabilities	(857)	(2,432)
Dividend paid	(2,088)	(1,504)
Interest paid	(2,334)	(2,090)
Net cash used in financing activities	(4,216)	(8,624)
Net increase in cash and cash equivalents	9,098	657
Effect of exchange rate fluctuations on cash held	325	(186)
Cash and cash equivalents at beginning of financial year	41,569	40,098
Cash and cash equivalents at end of financial period	50,992	40,569
Cash and cash equivalents at end of financial period comprise:		
Cash and bank balances	39,818	33,866
Deposits placed with licensed banks (net of pledged deposits)	11,665	11,732
Bank overdraft	(491)	(5,029)
	50,992	40,569

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the year ended 30 April 2022 and the accompanying explanatory notes attached to the condensed consolidated interim financial statements.

PART A: NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The condensed consolidated interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of *MFRS 134: Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities' Listing Requirements").

The condensed consolidated interim financial statements should also be read in conjunction with the audited consolidated financial statements of the Group for the last financial year ended 30 April 2022. These explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the last financial year ended 30 April 2022.

A2. Changes in accounting policies

The Group has adopted the MFRSs, Amendments to MFRSs and IC Interpretation (if applicable) which become effective during the current financial year. The adoption of these pronouncements did not have any material impact on the financial statements of the Group.

At the date of authorization of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 16, *Leases – Lease Liability in a Sale and Leaseback*

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investment in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial applications of these MFRSs, Amendments and Interpretations, if applicable, are not expected to have material financial impacts to the current and prior periods' consolidated financial statements of the Group upon their first adoption.

The MFRSs, Amendments and Interpretations which were issued but not yet effective have not been early adopted by the Group.

A3. Seasonal and cyclical factors

The Group's business operation results were not materially affected by any major seasonal and/or cyclical factors.

A4. Unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows

There were no unusual nature and amounts of items affecting assets, liabilities, equity, net income or cash flows during the current 3rd quarter and financial period ended 31 January 2023.

A5. Material changes in estimates

There were no changes in estimates that have had material effect for the current 3rd quarter and financial period ended 31 January 2023.

A6. Issuances and repayment of debt and equity securities

There were no issuance, repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares during the current 3rd quarter and financial period under review.

A7. Dividend Paid

No interim dividend was paid during the current 3rd quarter and financial period ended 31 January 2023 (2022: Nil).

A8. Segmental information

Segmental information is presented in respect of the Group's business segments as follows:-

Results for the financial period ended 31 January 2023

	<u>Manufacturing</u>	<u>Trading</u>	<u>Investment Holding</u>	<u>Adjustment</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	257,084	6,247	-	-	263,331
Inter-segment	16,606	124	-	(16,730)	-
Total revenue	273,690	6,371	-	(16,730)	263,331
Segment results	24,820	(202)	(752)	5,106	28,972
Finance income					302
Finance costs					(2,409)
Profit before tax					26,865
Tax expense					(4,506)
Profit for the period					22,359

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the current 3rd quarter under review.

A10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current 3rd quarter and financial period ended 31 January 2023.

A11. Changes in contingent liabilities

There were no changes in contingent liabilities or contingent assets of a material nature since the last annual reporting period.

A12. Capital commitments

Capital commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at end of the reporting period were as follows:-

	As at 31 Jan 2023 RM'000
Total approved and contracted for	8,192

A13. Fair Value Information

The Group uses the following hierarchy for determining the fair value of financial instruments carried at fair value and amortised cost, the different levels have been identified as follows:

Level 1 – Fair value is derived from quoted price (unadjusted) in active markets for identical financial assets or liabilities that the entity can access at the measurement date.

Level 2 – Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Level 3 – Fair value is estimated using unobservable inputs for the financial assets and liabilities.

	Fair value of financial instruments carried at fair value				Total fair value RM'000	Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
Financial assets						
Other investments	-	532	-	532	532	532
	-	532	-	532	532	532
	Fair value of financial instruments not carried at fair value				Total fair value RM'000	Carrying amount RM'000
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000		
Financial liabilities						
Secured term loans	-	-	20,542	20,542	20,542	20,542
Hire purchase liabilities	-	-	3,798	3,798	3,798	3,798
	-	-	24,340	24,340	24,340	24,340

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of performance

Financial Review for the current 3rd Quarter and financial period ended 31 January 2023:

	3rd Quarter Ended		Changes	
(In thousands of RM)	<u>31 Jan 2023</u>	<u>31 Jan 2022</u>		
Revenue	81,641	80,655	986	1%
Operating Profit	6,377	11,041	(4,664)	-42%
Profit Before Tax ("PBT")	5,669	10,174	(4,505)	-44%
Profit After Tax	4,737	8,885	(4,148)	-47%
Profit Attributable to Owners of the Company	4,438	6,326	(1,888)	-30%

	Financial Period Ended		Changes	
(In thousands of RM)	<u>31 Jan 2023</u>	<u>31 Jan 2022</u>		
Revenue	263,331	201,540	61,791	31%
Operating Profit	28,972	18,614	10,358	56%
Profit Before Tax ("PBT")	26,865	16,233	10,632	65%
Profit After Tax	22,359	13,510	8,849	65%
Profit Attributable to Owners of the Company	20,229	10,603	9,626	91%

The changes in revenue contributed by Malaysia operation and Vietnam operation respectively for the current 3rd quarter and financial period under review are as follows:

	3rd Quarter Ended		Changes	
(In thousands of RM)	<u>31 Jan 2023</u>	<u>31 Jan 2022</u>		
Malaysia Operation	35,740	39,493	(3,753)	-10%
Vietnam Operation	45,901	41,162	4,739	12%
Total Revenue	81,641	80,655	986	1%

	Financial Period Ended		Changes	
(In thousands of RM)	31 Jan 2023	31 Jan 2022		
Malaysia Operation	116,772	105,832	10,940	10%
Vietnam Operation	146,559	95,708	50,851	53%
Total Revenue	263,331	201,540	61,791	31%

Due to long holidays in conjunction with Chinese New Year celebration in both Malaysia and Vietnam during the current 3rd quarter under review, the Group's revenue was significantly affected and it was RM81.6 million only, representing a slight increase of 1%.

In the last financial year's 1st quarter, the Group's revenue was severely affected by the containment measures implemented by the Authorities in Malaysia and Vietnam in order to curb the spread of Covid-19. Post the pandemic, the Group recovered and achieved a remarkable revenue of RM263 million for the 9 months ended 31 January 2023, representing an improvement of 31%, particularly attributed to pent-up demand from customers.

Both Malaysia Operation and Vietnam Operation experienced growth in revenue during the current financial period. However, the ratios of revenue from Malaysia Operation and Vietnam Operation have changed to 44% : 56% (2022 – 53% : 47%).

For the current 3rd quarter under review, the Group's PBT was affected by a net foreign exchange loss as shown in the Table below, and lower sales due to long holiday and shorter production days. Included in PBT was a one-off gain on disposal of properties (before RPTG) of RM3.9 million (2022: one-off gain on disposal of used machines and waiver of loan income totalling RM2.0 million following the voluntary winding-up of a subsidiary).

In tandem with the increase in revenue coupled with economies of scale, the Group reported a YTD PBT of RM26.9 million for the financial period ended 31 January 2023. The PBTs were also distorted by the foreign exchange gain/(loss) as shown below:

	3rd Quarter Ended		Variance	
(In thousands of RM)	31 Jan 2023	31 Jan 2022		
Net foreign exchange (loss)/gain	(1,187)	539	(1,726)	-320%

	Financial Period Ended		Variance	
(In thousands of RM)	31 Jan 2023	31 Jan 2022		
Net foreign exchange gain	613	1,430	(817)	-57%

With a net profit for the financial period and after payment of dividend, the equity attributable to owners of the Group stood at RM157.4 million as at 31 January 2023 (As at 30.4.2022: RM140.5 million), which translated into Net Assets per share of RM1.45 (As at 30.4.2022: RM1.29).

The Group's cash and bank balances increased from RM45.6 million as at 30 April 2022 to RM51.8 million as at 31 January 2023 mainly attributed to higher net cash from operating activities during the financial period under review. The Group prudent management always maintains sufficient cash and available funds through an adequate amount of committed credit facilities and cash reserves.

B2. Variation of results against preceding quarter

Financial Review for the current 3rd Quarter (compared with immediate preceding 2nd Quarter of the financial year):

	Quarter Ended		Changes	
(In thousands of RM)	31 Jan 2023	31 Oct 2022		
Revenue	81,641	100,815	(19,174)	-19%
Operating Profit	6,377	14,354	(7,977)	-56%
Profit Before Tax ("PBT")	5,669	13,615	(7,946)	-58%
Profit After Tax	4,737	11,207	(6,470)	-58%
Profit Attributable to Owners of the Company	4,438	10,029	(5,591)	-56%

The revenue contributed by Malaysia operation and Vietnam operation respectively were as follows:

	Quarter Ended		Changes	
(In thousands of RM)	31 Jan 2023	31 Oct 2022		
Malaysia Operation	35,740	42,046	(6,306)	-15%
Vietnam Operation	45,901	58,769	(12,868)	-22%
Total Revenue	81,641	100,815	(19,174)	-19%

Due to long holiday and shorter production days during the current 3rd quarter, the Group's revenue dropped drastically by RM19.2 million or -19%. As a result, the Group's PBT decreased despite a one-off gain on disposal of properties of RM3.9 million (before RPQT). There was also a distortion by the net forex exchange gain as shown below:

	Quarter Ended		Variance	
(In thousands of RM)	31 Jan 2023	31 Oct 2022		
Net foreign exchange (loss)/gain	(1,187)	1,211	(2,398)	-198%

B3. Prospects

In the January 2023 World Economic Outlook ("WEO") Update, the International Monetary Fund ("IMF") expected that global growth will be 2.9% in 2023 and rise to 3.1% in 2024. The 2023 forecast is 0.2% higher than predicted in the October 2022 WEO Update but below the historical average of 3.8%. Rising interest rates and the war continue to weigh on economic activity. Global inflation is expected to fall to 6.6% in 2023 and 4.3% in 2024, still above pre-pandemic levels.

In view of the global uncertainties and the slowdown, both Malaysia Operation and Vietnam Operation are expected to face some fluctuation in customer demand in the coming months. The Group will be actively monitoring and assessing the economic impact arising from the downside risk and inflation in order to minimise any adverse impact on its business operation for the financial year ending 30 April 2023.

B4. Variance of actual and forecast profit

The Group did not provide any financial estimate, forecast or projection, or profit guarantee for the financial year ending 30 April 2023.

B5. Profit for the period

Profit for the period is arrived at after charging/(crediting):-	3rd Quarter Ended 31 Jan 2023 RM'000	Period Ended 31 Jan 2023 RM'000
Depreciation and amortisation	2,976	9,116
Finance costs	845	2,409
Property, plant and equipment written off	1	21
Gain on disposal of property, plant and equipment	(3,806)	(3,391)
Gain on disposal of right-of-use assets	(10)	(10)
Net foreign exchange (gain)/loss	1,187	(613)
Finance income	(137)	(302)

B6. Income tax expense

	3rd Quarter Ended 31 Jan 2022 RM'000	Period Ended 31 Jan 2022 RM'000
Current tax expense		
- <i>Malaysian income tax</i>	303	2,975
- <i>Foreign income tax</i>	175	1,192
- <i>Under provision in prior year</i>	88	77
	<u>566</u>	<u>4,244</u>
Deferred tax expense	(10)	(114)
Real property gain tax ("RPGT")	<u>376</u>	<u>376</u>
Total	<u><u>932</u></u>	<u><u>4,506</u></u>

The effective tax rate of the Group for the financial period was lower than the statutory income tax rate of 24% mainly due to the tax incentive enjoyed by foreign subsidiaries.

B7. Status of corporate proposal announced

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

B8. Group loans and borrowings (secured)

The Group's loans and borrowings as at 31 January 2023 (compared with that of the last financial year) were as follows:

	As at 31 January 2023					
	Long Term (Secured)		Short Term (Secured)		Total Borrowings (Secured)	
	Foreign	RM	Foreign	RM	Foreign	RM
	Denomination	Denomination	Denomination	Denomination	Denomination	Denomination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	17,086	-	3,456	-	20,542	-
Hire purchase	-	1,667	-	2,131	-	3,798
Bankers' acceptance	-	-	-	5,854	-	5,854
Bills payable	-	-	12,085	450	12,085	450
Bank overdrafts	-	-	-	492	-	492
Total	17,086	1,667	15,541	8,927	32,627	10,594
Grand Total		18,753		24,468		43,221

	As at 30 April 2022					
	Long Term (Secured)		Short Term (Secured)		Total Borrowings (Secured)	
	Foreign	RM	Foreign	RM	Foreign	RM
	Denomination	Denomination	Denomination	Denomination	Denomination	Denomination
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	16,839	-	3,772	932	20,611	932
Hire purchase	-	2,181	-	2,062	-	4,243
Bankers' acceptance	-	-	-	5,505	-	5,505
Bills payable	-	-	9,929	600	9,929	600
Bank overdrafts	-	-	-	3,773	-	3,773
Total	16,839	2,181	13,701	12,872	30,540	15,053
Grand Total		19,020		26,573		45,593

The Group's loans and borrowings are denominated in Ringgit Malaysia except for certain term loans and bills payable amounting to approximately RM11.8 million (as at 30 April 2022: RM11.3 million) and RM20.8 million (as at 30 April 2022: RM19.2 million) which are denominated in US Dollar and Vietnam Dong respectively. The repayment of these foreign denomination loans and borrowings will be funded by the net cash generated from operating activities in their own foreign denomination respectively.

B9. Changes in material litigation

Neither the Company nor any of its subsidiaries is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or any of its subsidiaries and the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or any of its subsidiaries.

B10. Dividend payable

No interim dividend was declared during the current 3rd quarter and financial period ended 31 January 2023 (2022: NIL).

B11. Basic earnings per ordinary share

The basic earnings per ordinary share is calculated by dividing profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the current 3rd quarter under review as follows:-

	3rd Quarter Ended 31 Jan 2023 RM'000	3rd Quarter Ended 31 Jan 2022 RM'000
Earnings		
Profit attributable to Owners of the Company	<u>4,438</u>	<u>6,326</u>
Weighted average number of ordinary shares in issue ('000)	<u>108,900</u>	<u>108,900</u>
Basic earnings per ordinary share (sen)	<u>4.08</u>	<u>5.81</u>

B12. Auditors' report on preceding annual financial statements

The independent auditors' report on the audited annual financial statements of the Group and of the Company for the last financial year ended 30 April 2022 was unmodified.

B13. Authorisation for issue

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 30 March 2023.

By Order of the Board,

Yap Toon Choy
Group Managing Director
30 March 2023