



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2024**

	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>As At</b>	<b>As At</b>
	<b>31.03.24</b>	<b>31.12.23</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	72,552	73,213
Right-of-use assets	5,354	5,396
Investment properties	156,770	156,461
	<u>234,676</u>	<u>235,070</u>
<b>Current assets</b>		
Inventories	27,267	31,747
Trade receivables	24,199	18,902
Other receivables, deposits and prepayments	3,805	3,098
Current tax assets	1,749	2,050
Short term funds	5,272	4,919
Cash and bank balances	33,064	32,273
	<u>95,356</u>	<u>92,989</u>
<b>TOTAL ASSETS</b>	<u>330,032</u>	<u>328,059</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	115,002	115,002
Retained earnings	120,998	118,360
	<u>236,000</u>	<u>233,362</u>
Non-controlling interests	41,920	41,594
<b>Total equity</b>	<u>277,920</u>	<u>274,956</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Term loan	9,889	0
Lease liabilities	100	96
Deferred tax liabilities	4,030	4,099
	<u>14,019</u>	<u>4,195</u>
<b>Current liabilities</b>		
Trade payables	2,815	3,259
Other payables	24,853	25,479
Term loans	9,997	19,886
Lease liabilities	179	191
Current tax liabilities	249	93
	<u>38,093</u>	<u>48,908</u>
<b>Total liabilities</b>	<u>52,112</u>	<u>53,103</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>330,032</u>	<u>328,059</u>
Net Assets per Share (RM)	0.77	0.76
Net Assets (RM'000)	277,920	274,956

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE THREE-MONTHS ENDED 31 MARCH 2024**

	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.03.24 RM'000	31.03.23 RM'000	31.03.24 RM'000	31.03.23 RM'000
Revenue	47,583	53,607	47,583	53,607
Cost of sales	(38,324)	(43,777)	(38,324)	(43,777)
<b>Gross profit</b>	<u>9,259</u>	<u>9,830</u>	<u>9,259</u>	<u>9,830</u>
Other operating income	1,664	2,621	1,664	2,621
Operating expenses	(6,790)	(6,792)	(6,790)	(6,792)
Reversal of impairment losses on trade receivables	155	272	155	272
Finance costs	(138)	(129)	(138)	(129)
<b>Profit before tax</b>	<u>4,150</u>	<u>5,802</u>	<u>4,150</u>	<u>5,802</u>
Tax expense	(1,186)	(1,416)	(1,186)	(1,416)
<b>Profit for the period</b>	<u>2,964</u>	<u>4,386</u>	<u>2,964</u>	<u>4,386</u>
<b>Other comprehensive income, net of tax</b>	0	0	0	0
<b>Total comprehensive income for the period</b>	<u>2,964</u>	<u>4,386</u>	<u>2,964</u>	<u>4,386</u>
<b>Profit for the period attributable to:</b>				
- Owners of the parent	2,638	4,080	2,638	4,080
- Non-controlling interests	<u>326</u>	<u>306</u>	<u>326</u>	<u>306</u>
<b>Total comprehensive income for the period attributable to:</b>				
- Owners of the parent	2,638	4,080	2,638	4,080
- Non-controlling interests	<u>326</u>	<u>306</u>	<u>326</u>	<u>306</u>
<b>Earnings per ordinary share attributable equity holders of the Company:</b>				
Basic and diluted earnings per share (sen)	<u>0.73</u>	<u>1.13</u>	<u>0.73</u>	<u>1.13</u>

(The Unaudited Condensed Consolidated Statements 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 2023)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE-MONTHS ENDED 31 MARCH 2024**

	Share Capital RM'000	<u>Distributable</u> Retained Earnings RM'000	Total Attributable To Owners of The Parent RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
As at 1 January 2023	115,002	111,728	226,730	40,244	266,974
Profit for the financial period	0	4,080	4,080	306	4,386
Other comprehensive income, net of tax	0	0	0	0	0
Total comprehensive income for the period	0	4,080	4,080	306	4,386
<b>As at 31 March 2023</b>	<b>115,002</b>	<b>115,808</b>	<b>230,810</b>	<b>40,550</b>	<b>271,360</b>
As at 1 January 2024	115,002	118,360	233,362	41,594	274,956
Profit for the financial period	0	2,638	2,638	326	2,964
Other comprehensive income, net of tax	0	0	0	0	0
Total comprehensive income for the period	0	2,638	2,638	326	2,964
<b>As at 31 March 2024</b>	<b>115,002</b>	<b>120,998</b>	<b>236,000</b>	<b>41,920</b>	<b>277,920</b>

(The Unaudited Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE-MONTHS ENDED 31 MARCH 2024**

	<b>3 months ended</b>	
	<b>31.03.24</b>	<b>31.03.23</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	4,150	5,802
Adjustments for :		
Reversal of impairment losses on trade receivables	(155)	(272)
Depreciation of property, plant and equipment	829	1,217
Depreciation of investment properties	867	682
Depreciation of right-of-use assets	95	95
Interest expense	138	129
Interest income	(260)	(393)
Net unrealised gain on foreign exchange	(247)	(54)
Gain on disposal of property, plant and equipment	(61)	(48)
Operating profit before working capital changes	5,356	7,158
Decrease in inventories	4,480	9,782
Increase in trade and other receivables	(5,802)	(12,952)
(Decrease)/Increase in trade and other payables	(1,093)	816
Cash generated from operations	2,941	4,804
Interest paid	0	(1)
Interest received	260	393
Tax paid	(798)	(1,205)
Net cash from operating activities	2,403	3,991
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property, plant and equipment	61	48
Purchase of property, plant and equipment	(168)	(475)
Purchase of investment properties	(1,176)	0
Net purchase of short term funds	(353)	0
Net cash used in investing activities	(1,636)	(427)
<b>Cash flows from financing activities</b>		
Repayments of interest on term loans	(135)	(125)
Repayments of lease liabilities	(64)	(65)
Net cash used in financing activities	(199)	(190)
<b>Net increase in cash and cash equivalents</b>	568	3,374
<b>Effect of exchange rate changes on cash and cash equivalents</b>	223	(5)
<b>Cash and cash equivalents at beginning of the financial period</b>	32,273	34,568
<b>Cash and cash equivalents at end of the financial period</b>	33,064	37,937



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THREE-MONTHS ENDED 31 MARCH 2024 (Continued)**

Cash and cash equivalents at the end of the financial period comprise of the following :

	<b>As at 31.03.24 RM'000</b>	<b>As at 31.03.23 RM'000</b>
Cash and bank balances	9,692	6,056
Deposits with licensed banks	23,372	51,881
	<u>33,064</u>	<u>57,937</u>
Less: Deposits pledged as securities	(20,000)	(20,000)
	<u>13,064</u>	<u>37,937</u>

**Reconciliation of liabilities arising from financing activities**

	<b>Lease liabilities RM'000</b>	<b>Term loans RM'000</b>
As at 1 January 2024	287	19,886
Cash flows		
- repayments	(64)	(135)
Non-cash flows		
- addition of lease liabilities	53	0
- unwinding of interest	3	135
As at 31 March 2024	<u>279</u>	<u>19,886</u>

	<b>Lease liabilities RM'000</b>	<b>Term loans RM'000</b>
As at 1 January 2023	276	19,886
Cash flows		
- repayments	(65)	(125)
Non-cash flows		
- addition of lease liabilities	74	0
- unwinding of interest	3	125
As at 31 March 2023	<u>288</u>	<u>19,886</u>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023)



## NOTES TO THE INTERIM FINANCIAL REPORT

### PART A : EXPLANATORY NOTES AS PER MFRS 134

#### A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ('MFRS') No. 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and should be read in conjunction with the Company's audited financial statements for the year ended 31 December 2023.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the audited consolidated financial statements of the Group for the financial year ended 31 December 2023.

The Group had adopted the following Amendments to Standards, with a date of initial application of 1 January 2024.

Amendments to MFRS 16 *Lease Liability in a Sale and Leaseback*  
Amendments to MFRS 101 *Classification of Liabilities as Current or Non-current*  
Amendments to MFRS 101 *Non-current Liabilities with Covenants*  
Amendments to MFRS 107 and MFRS 7 *Supplier Finance Arrangements*

Adoption of the above Amendments to Standards did not have any material effect on the financial performance or position of the Group.

At the date of authorisation 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:

Amendments to MFRS 121 *Lack of Exchangeability*  
Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group does not expect the adoption of the above Standards and Amendments to Standards to have a significant impact on the financial statements.

#### A2. Auditors' Report

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not subject to any qualification.

#### A3. Seasonal and Cyclical factors

Other than solar and renting of properties segment, the Group's products are subject to some seasonality whereby will be peaks before the major festivals such as Hari Raya, Christmas day, New Year and Chinese New Year.

#### A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows because of their nature, size, or incidence for the current quarter under review and financial year to date.

#### A5. Material Changes in Estimates

There were no other changes in accounting estimates of amounts reported in prior interim periods or the current financial period or changes in estimates of amounts reported in prior financial years.

#### A6. Issuances and repayment of debt and equity securities

For the financial year to date, there was no issuances, cancellations, repurchases, resale and repayments of debt and equity securities.



## NOTES TO THE INTERIM FINANCIAL REPORT

### A7. Dividend paid

There was no dividend paid during the current quarter.

### A8. Other Operating Income

	Current Quarter 31.03.2024 RM'000	Current Quarter 31.03.2023 RM'000	3 months Cumulative 31.03.2024 RM'000	3 months Cumulative 31.03.2023 RM'000
Interest income	260	393	260	393
Gain on disposal of property, plant and equipment	61	48	61	48
Foreign exchange gain	259	406	259	406
Rental income	116	266	116	266
Transportation charges	933	1,508	933	1,508
Others	35	0	35	0
Total other operating income	1,664	2,621	1,664	2,621

### A9. Operating Expenses

	Current Quarter 31.03.2024 RM'000	Current Quarter 31.03.2023 RM'000	3 months Cumulative 31.03.2024 RM'000	3 months Cumulative 31.03.2023 RM'000
Depreciation of property, plant and equipment	297	328	297	328
Depreciation of investment properties	695	682	695	682
Depreciation of right-of-use assets	71	71	71	71
Salaries, allowances and bonus	2,239	2,285	2,239	2,285
Transportation	2,183	1,974	2,183	1,974
General repairs and maintenance	227	170	227	170
Others	1,078	1,282	1,078	1,282
Total operating expenses	6,790	6,792	6,790	6,792

### A10. Finance Costs

	Current Quarter 31.03.2024 RM'000	Current Quarter 31.03.2023 RM'000	3 months Cumulative 31.03.2024 RM'000	3 months Cumulative 31.03.2023 RM'000
Interest on term loans	135	125	135	125
Interest on lease liabilities	3	3	3	3
Others	0	1	0	1
Total finance costs	138	129	138	129

### A11. Segmental Reporting

The Group is principally involved in investment holding and its subsidiaries are principally engaged in manufacturing and trading of Polyvinyl Chloride ('PVC') related products and Polypropylene ('PP') Non-Woven, trading of photovoltaic products and generate and supply the renewable energy and renting of properties.

The Group has arrived at three (3) reportable segments that are organised and managed separately according to the nature of products and services, specific expertise and technologies requirements, which requires different business and marketing strategies.

The reportable segments are summarised as follows:

(i) PVC

Manufacturing and trading of PVC Sheeting, PP Non-Woven, PP Transparent and Translucent Sheet, PVC Leather related products for industrial and consumer use.



## NOTES TO THE INTERIM FINANCIAL REPORT

### A11. Segmental Reporting (cont'd)

The reportable segments are summarised as follows: (cont'd)

(ii) Solar

Trading of photovoltaic products, generate and supply the renewable energy.

(iii) Renting of Properties

Rental income from investment properties

	<u>PVC</u> RM'000	<u>Solar</u> RM'000	<u>Renting of Properties</u> RM'000	<u>Group</u> RM'000
<b>1 January 2024 to 31 March 2024</b>				
<b>Revenue</b>				
Total revenue	44,941	479	2,163	47,583
Inter-segment revenue	0	0	0	0
Revenue from external customers	<b>44,941</b>	<b>479</b>	<b>2,163</b>	<b>47,583</b>
<b>Results</b>				
Segment results	1,537	197	890	2,624
Other operating income	1,597	11	56	1,664
Finance costs	(3)	(25)	(110)	(138)
Profit before tax	3,131	183	836	4,150
Income tax expense	(942)	(44)	(200)	(1,186)
Profit for the period	2,189	139	636	2,964
<b>Assets</b>	<b>203,960</b>	<b>22,840</b>	<b>103,232</b>	<b>330,032</b>
<b>Liabilities</b>	<b>25,427</b>	<b>4,835</b>	<b>21,850</b>	<b>52,112</b>
<b>1 January 2023 to 31 March 2023</b>				
<b>Revenue</b>				
Total revenue	50,852	624	2,131	53,607
Inter-segment revenue	0	0	0	0
Revenue from external customers	<b>50,852</b>	<b>624</b>	<b>2,131</b>	<b>53,607</b>
<b>Results</b>				
Segment results	2,009	233	796	3,038
Other operating income	2,863	7	23	2,893
Finance costs	(4)	(28)	(97)	(129)
Profit before tax	4,868	212	722	5,802
Income tax expense	(1,220)	(44)	(152)	(1,416)
Profit for the period	3,648	168	570	4,386
<b>Assets</b>	<b>193,607</b>	<b>29,021</b>	<b>99,107</b>	<b>321,735</b>
<b>Liabilities</b>	<b>24,058</b>	<b>5,961</b>	<b>20,356</b>	<b>50,375</b>

### A12. Valuation of Property, Plant and Equipment

There was no revaluation of property, plant and equipment by the Group since the last audited financial statements for the financial year ended 31 December 2023.





NOTES TO THE INTERIM FINANCIAL REPORT

**A13. Subsequent Events**

There were no material events between the end of the reporting quarter and the date of this announcement.

**A14. Changes In The Composition of The Group**

There were no changes in the composition of the Group for the current year to date.

**A15. Contingent Liabilities and Contingent Assets**

There were no material contingent liabilities or contingent assets to be disclosed as at 31 March 2024.

**A16. Capital Commitments**

**31.03.2024**  
**RM'000**

The amount of capital commitments in respect of property, plant and equipment for the interim financial statements:-

- Contracted but not provided for

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**PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING**

**B1. Review of Performance**

**Table 1 : Financial Review for current quarter and financial period to date**

	Current Quarter 3 months ended		Changes + / -		Cumulative Quarter 3 months ended		Changes + / -	
	31.03.24	31.03.23			31.03.24	31.03.23		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	47,583	53,607	(6,024)	(11.24)	47,583	53,607	(6,024)	(11.24)
Gross profit	9,259	9,830	(571)	(5.81)	9,259	9,830	(571)	(5.81)
Profit before interest and tax	4,028	5,538	(1,510)	(27.27)	4,028	5,538	(1,510)	(27.27)
Profit before tax	4,150	5,802	(1,652)	(28.47)	4,150	5,802	(1,652)	(28.47)
Profit for the period	2,964	4,386	(1,422)	(32.42)	2,964	4,386	(1,422)	(32.42)
Profit attributable to owners of the parent	2,638	4,080	(1,442)	(35.34)	2,638	4,080	(1,442)	(35.34)

**Current Quarter vs. Previous Year Corresponding Quarter**

For the current quarter, the Group recorded a revenue of RM47.6 million while profit before tax was recorded at RM4.2 million. When compared to corresponding quarter of 31 March 2023, the revenue was recorded at RM53.6 million while profit before tax was recorded at RM5.8 million.

Performance of the respective operating business segments for the current quarter as compared to the previous year corresponding quarter is analysed as follows:-

(1) PVC - The decrease in profit before tax by RM1.8 million from RM4.9 million to RM3.1 million was mainly due to lower revenue and other operating income .

(2) Solar - A slightly decrease in profit before tax by RM29,000 from RM212,000 to RM183,000 was mainly due to decrease of sale of solar energy.

(3) Renting of properties - The increase in profit before tax by RM114,000 from RM722,000 to RM836,000 was mainly due to increase of additional rental income by renting out the extra space to existing tenants.



NOTES TO THE INTERIM FINANCIAL REPORT

**B2. Variation of Results Against Preceding Quarter**

**Table 2 : Financial Review for current quarter and compared with immediate preceding quarter**

	Current Quarter	Preceding Quarter	Changes	
	01.01.24-31.03.24	01.10.23-31.12.23	RM'000	%
Revenue	47,583	34,129	13,454	39.42
Gross profit	9,259	6,691	2,568	38.38
Profit before interest and tax	4,028	1,317	2,711	205.85
Profit before tax	4,150	1,315	2,835	215.59
Profit for the period	2,964	958	2,006	209.39
Profit attributable to owners of the parent	2,638	651	1,987	305.22

The Group revenue increased by RM13.5 million in the current quarter, representing 39.42% increase from RM34.1 million in the preceding quarter due to higher revenue contributed by the PVC segments.

The Group's profit before tax for the current quarter is RM4.2 million compared to profit before tax RM1.3 million as recorded in the preceding quarter. This was mainly due to better sales mix in the current quarter of 2024.

**B3. Prospects**

The Board of Directors foresees the performance of the Group for 2024 continue to be challenging. Fluctuation in foreign currency, higher utility and operating cost will result in higher cost of living and further reducing consumers purchasing power. For FY 2024, the Group will be looking to focus more on export markets due to the favourable USD. The Group will explore different opportunities in different regions. However, China's cutthroat pricing currently to be very challenging.

For the domestic market, it is expected to be relatively weak and slow in term of consumer spending for our products. Rising cost of living remains the main issue of the Malaysian domestic consumers especially household products. However, the Group will be cautious and prudent in managing the business operations in the coming months. The Group's main objective for FY 2024 will be remain financially strong and healthy cash flow.

For the industrial land acquired on August 2021, the Group is planning to set up a new warehouse, factory and a worker's dormitory. The Group is also planning to restructure our current manufacturing facilities in order to provide leaner and more efficient way of operation. Currently, the industrial land has been amalgamated and is waiting for further approval from authorities for subdivision.

For the land recently acquired in FY 2023, the Group is currently having a feasibility study on possible developments. The land is adjacent to the Group existing industrial land. The land serves as an investment for future developments.

As for solar segment, the Company continues to generate income from the 1.18 MW solar energy arising from the solar panel installed. For renting of properties segment, the factory buildings of TS Solartech Sdn. Bhd. had been rented out. The Company will be expanding the existing building to rent out existing tenants.

**B4. Variance of Actual and Forecast Revenue**

Not applicable.



NOTES TO THE INTERIM FINANCIAL REPORT

**B5. Income Tax Expense**

	Current Quarter 31.03.2024 RM'000	Current Quarter 31.03.2023 RM'000	3 months Cumulative 31.03.2024 RM'000	3 months Cumulative 31.03.2023 RM'000
<b>Current tax expense</b>				
- current	1,255	1,430	1,255	1,430
<b>Deferred tax expense</b>				
- origination and reversal of temporary differences	(69)	(14)	(69)	(14)
Total tax expense	<u>1,186</u>	<u>1,416</u>	<u>1,186</u>	<u>1,416</u>

The Group's effective tax rate for the current period differs from the statutory tax rate due to certain expenses which are not deductible for tax purposes.

**B6. Sale of Unquoted Investments and/or Properties**

There were no sale of unquoted investments and/or properties for the current quarter and financial year to date.

**B7. Status of Corporate Proposal**

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

**B8. Trade Receivables**

	At end of current financial quarter 31.03.2024 RM'000	At end of previous financial year 31.12.2023 RM'000
Trade receivables	26,210	21,068
Less : Impairment losses	(2,011)	(2,166)
	<u>24,199</u>	<u>18,902</u>

The trade receivables are non-interest bearing and the normal trade credit terms granted by the Group range from 30 to 120 days terms.

a) Ageing analysis of trade receivables of the Group is as follows:

	At end of current financial quarter 31.03.2024 RM'000	At end of previous financial year 31.12.2023 RM'000
Not past due	17,502	10,992
Past due		
1 to 30 days	5,065	5,358
31 to 60 days	1,566	1,823
61 to 90 days	665	750
More than 90 days	1,412	2,145
	<u>8,708</u>	<u>10,076</u>
	<u>26,210</u>	<u>21,068</u>
Impairment	(2,011)	(2,166)
	<u>24,199</u>	<u>18,902</u>

b) The Group assesses the impairment on trade receivable based on expected credit loss model.





NOTES TO THE INTERIM FINANCIAL REPORT

**B14. Earnings Per Share**

**(a) Basic Earnings Per Share**

The basic earnings per share for the current financial quarter and current financial year-to-date had been calculated by dividing the Group's profit for the period attributable to equity holders of the Company by the number of shares in issue.

	Individual		3 Months	
	Current Quarter		Cumulative To Date	
	31.03.24	31.03.23	31.03.24	31.03.23
Profit for the period attributable to ordinary equity holders of the Company (RM'000)	2,638	4,080	2,638	4,080
Number of ordinary shares in issue ('000)	360,668	360,668	360,668	360,668
<b>Basic Earnings Per Share based on number of ordinary shares in issue</b>	<b>0.73</b>	<b>1.13</b>	<b>0.73</b>	<b>1.13</b>

**(b) Diluted Earnings Per Share**

The diluted earnings per share of the Group is equal to the basic earnings per share as the Group does not have any potential dilutive ordinary shares in issue.

**B15. Provision of Financial Assistance**

There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.

**B16. Reviews By External Auditors**

The Board had engaged the external auditors to review and report on the condensed consolidated financial statements of Tek Seng Holdings Bhd. for the first quarter ended 31 March 2024 in accordance with International Standard on Review Engagements 2410 (ISRE2410), "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

The external auditors reported to the Board that nothing has come to their attention that causes them to believe that the said condensed consolidated financial statements were not presented fairly, in all material respects, in accordance with MFRS134 : Interim Financial Reporting in Malaysia. The report was made to the Board in accordance to the terms of reference with the external auditors and for no other purpose.

**By order of the Board**

**TEK SENG HOLDINGS BERHAD**

**LOH KOK BENG**  
**EXECUTIVE CHAIRMAN**

**Dated : 27 May 2024**