

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023
PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134, “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022.

A2. Adoption of Revised Financial Reporting

The accounting policies and presentation adopted for the interim financial statements are consistent with those adopted for the annual financial statements for the year ended 31 December 2022, except for the adoption of the following Amendments and Annual improvement to Standards that came into effect for periods beginning on or after 1 January 2023:-

MFRS 17 Insurance Contracts
Amendments to MFRS 17 Insurance Contracts
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9- Comparative Information
Amendments to MFRS 101: Disclosure of Accounting Policies
Amendments to MFRS 108: Definition of Accounting Estimates
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The initial adoption of the above does not have any material financial impact to the financial statements of the Group.

The following Standards have been issued but not yet effective and have not been adopted by the Group:

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangement	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

A3. Auditors’ Report on Preceding Annual Financial Statements

The preceding annual financial statements of the Group were reported on without any qualification.

A4. Comments about Seasonal or Cyclical Factors

The business of the Group is not affected by any significant seasonal or cyclical factors.

A5. Changes in Estimates

There was no significant change in estimates of amounts reported in prior financial years which have a material effect in the current quarter and period ended 30 September 2023.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

A6. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the current quarter and period ended 30 September 2023.

A7. Dividend

No dividend has been declared or paid during the quarter and period ended 30 September 2023.

A8. Valuation of Property, Plant and Equipment

The Group did not revalue any of its property, plant and equipment for the current quarter and period ended 30 September 2023.

A9. Debt and Equity Securities

During the current quarter and period ended 30 September 2023, the Company has:

- (a) Issued new ordinary shares arising from the exercise of options under the Company's Employees' Share Option Scheme ("ESOS") as follows:-

	Issue Price per share	Current Year Quarter Ended 30 September 2023 No of shares	Current Year Period Ended 30 September 2023 No of shares
	RM		
Exercise of ESOS	3.49	78,500	691,400
Exercise of ESOS	3.27	324,500	324,500
Total		403,000	1,015,900

The new ordinary shares ranked pari passu with the existing ordinary shares of the Company.

Other than the above, there was no issuance, cancellation, repurchase, resale and repayment of debt and equity security during the current quarter and period ended 30 September 2023.

A10. Segmental Information

The Group operates primarily in the semiconductor industry. Geographical segmental information is as follows:

Current Year Year-To-Date 30 September 2023	Asia RM'000	Europe RM'000	USA RM'000	Others RM'000	Group RM'000
Revenue	469,302	178,231	48,139	10,971	706,643
Segment assets	1,640,783	96,092	2,231	-	1,739,106
Capital expenditure	68,477	163	-	-	68,640
Preceding Year Year-To-Date 30 September 2022	Asia RM'000	Europe RM'000	USA RM'000	Others RM'000	Group RM'000
Revenue	528,241	145,485	45,147	16,953	735,826
Segment assets	1,525,473	65,799	2,551	-	1,593,823
Capital expenditure	156,530	-	4	-	156,534

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and period ended 30 September 2023.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

A12. Capital Commitments

As at 30 September 2023, the Group has the following capital commitments:

	As at 30 September 2023 RM'000
Property, plant and equipment	
Approved and contracted for	<u>43,799</u>

A13. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets as at 30 September 2023.

A14. Significant Events During the Reporting Period

There was no significant event during the current quarter and period ended 30 September 2023.

A15. Significant Event After the Reporting Period

There was no significant event subsequent to the end of the financial period reported up to 18 November 2023.

A16. Significant Related Party Transaction

The Group carried out the following significant transactions with related parties during the current quarter and period ended 30 September 2023.

	Current Year Quarter Ended 30 September 2023 RM'000	Preceding Year Quarter Ended 30 September 2022 RM'000	Current Year Period Ended 30 September 2023 RM'000	Preceding Year Period Ended 30 September 2022 RM'000
Purchases	78,337	80,153	198,668	209,013
Rental	<u>57</u>	<u>59</u>	<u>172</u>	<u>177</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023
PART B: ADDITIONAL DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA
MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

B1. Operating Segment review

3Q Year-on-Year Earnings Performance Review

	Current Year	Preceding Year	
	Quarter Ended	Quarter Ended	
	30 September 2023	30 September 2022	% Change
	(RM mil)	(RM mil)	
Revenue			
- Automotive	268.01	245.91	9.0%
- Non-Automotive	3.94	6.25	-37.0%
	271.95	252.16	7.8%
Gross Profit	65.14	69.08	-5.7%
<i>Gross margin</i>	24.0%	27.4%	
Net other expense	(9.96)	(19.28)	-48.3%
Distribution expenses	(3.36)	(3.58)	-6.1%
Administrative expenses	(15.76)	(15.53)	1.5%
R&D expenses	(8.66)	(9.95)	-13.0%
Finance costs	(5.89)	(2.42)	143.4%
Share of results of Joint Venture	#	#	
PBT	21.51	18.32	17.4%
Income Tax	(1.71)	(0.89)	92.1%
Net Profit	19.80	17.43	13.6%
<i># - Amount less than RM10,000</i>			
Significant other (expense)/income items			
Loss on foreign exchange	(3.14)	(17.16)	-81.7%
Gain/(Loss) on derivatives	0.49	(1.12)	-143.8%
Interest income	2.35	1.21	94.2%
Inventory impairment	(5.31)	(0.37)	1,335.1%
Customer compensation	(3.42)	(0.69)	395.7%
ESOS	(0.94)	(1.73)	-45.7%

In the current quarter, the Group achieved a revenue of RM272 million, representing an improvement of 7.8% from the same quarter in the previous year. The overall car sales are gradually showing signs of improvement and moving towards a positive trend.

The Group experienced a 3.4% decline in its gross profit margin to 24.0% as compared to the corresponding period last year. This contraction in margin for the current quarter was primarily due to significant capacity expansion in 2022, as well as a shift in the sales mix. Consequently, the gross profit decreased by 5.7% to RM65.14 million.

The Group incurred lower net other expense of RM9.9 million as compared to RM19.3 million in the same period in 2022. The lower net other expense was mainly attributable to lower loss on foreign exchange and derivatives, which stemmed from strategic actions taken by management to rebalance the Group's currency exposure to hedge against foreign exchange volatility and lower ESOS expense, partly offset by higher inventory impairment and customer compensation, as detailed in the table above.

With ready capacity to support the increasing customer orders, coupled with the reduced net other expenses mentioned earlier, the Group's pre-tax profit and post-tax profit improved by 17.4% and 13.6% to RM21.51 million and RM19.80 million respectively, as compared to 3Q2022.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B1. Operating Segment review (Cont'd)

9-months Year-on-Year Earnings Performance Review

	Current Year Period Ended 30 September 2023 (RM mil)	Preceding Year Period Ended 30 September 2022 (RM mil)	% Change
Revenue			
- Automotive	694.99	714.14	-2.7%
- Non-Automotive	11.65	21.69	-46.3%
	706.64	735.83	-4.0%
Gross Profit	134.67	204.08	-34.0%
<i>Gross margin</i>	19.1%	27.7%	
Net other expense	(15.26)	(40.38)	-62.2%
Distribution expenses	(10.58)	(8.62)	22.7%
Administrative expenses	(46.47)	(45.99)	1.0%
R&D expenses	(25.80)	(26.62)	-3.1%
Finance costs	(15.50)	(4.41)	251.5%
Share of results of Joint Venture	#	#	
PBT	21.06	78.06	-73.0%
Income Tax	(0.18)	(9.54)	-98.1%
Net Profit	20.88	68.52	-69.5%

- Amount less than RM10,000

Significant other (expense)/income items

Loss on foreign exchange	(4.96)	(36.49)	-86.4%
Gain/(Loss) on derivatives	2.19	(2.68)	-181.7%
Inventory impairment	(12.55)	(3.54)	254.5%
Interest income	6.83	3.81	79.3%
Customer compensation	(6.10)	(0.76)	702.6%
ESOS	(0.94)	(1.73)	-45.7%

For the 9 months to September 2023, the Group recorded a revenue of RM707 million, a decrease of 4% as compared to the previous year. This decrease was primarily attributed to inventory overhang and subdued consumer sentiment in China in 2Q2023, as mentioned in the previous quarterly report.

Gross profit margin for the current period at 19.1% was 8.6% lower as compared to the same period last year. This decline was due to the progressive capacity expansion in 2022 and the impact of the minimum wage increase implemented in May 2022. While experiencing short-term margin pressures, the Group's current surplus capacity places it in a favourable position to leverage the growing customer demand in the fourth quarter of 2023.

The pre-tax profit for the current period declined 73% to RM21 million. This was mainly due to a combination of reduced gross profit and increased finance and distribution expenses. Nevertheless, this impact was partially mitigated by decreased net other expenses, as the Group successfully reduced foreign exchange and derivatives losses significantly through its currency rebalancing strategy.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B1. Operating Segment review (Cont'd)

Changes in key Balance Sheet items during the 9-months period

	As At 30 September 2023 (RM mil)	As At 31 December 2022 (RM mil)	Explanation
Non-Current Assets			
Property, Plant and Equipment	513.02	499.32	The increase was due to RM68.6 million Capex spent on tools and equipment for new product lines, machinery upgrades, plant automation and QC improvements partially offset by RM55.3 million depreciation charge.
Current Assets			
Inventories	540.92	445.69	The rise in inventories was primarily attributed to process yield improvement initiatives, the buildup of inventory in anticipation of a robust order book for 4Q2023, and a strategic decision to increase IC chip inventory as a measure to mitigate supply chain disruption risks.
Trade Receivables	282.23	274.46	Increase was in line with higher revenue base.
Current Liabilities			
Trade Payables	264.12	242.80	The increase in trade payable is primarily attributed to an increase in raw material purchases to support higher production output.

Cash flow analysis for 9-month period ended 30 September 2023

The Group generated a positive cash flow of RM4.67 million from its operations. However, after interest and taxation expenses, the Group recorded a negative cash flow of RM12.3 million from operating activities during the 9 months period ended 30 September 2023. It is important to note that the cash flow position has been progressively improving quarter by quarter in 2023. Management is committed to sustaining this positive trend by implementing tighter controls over its spending.

In the current period, the Group spent RM68.6 million on capital expenditure. The cash outflow from investing activities were primarily financed by banking facilities and RM3.5 million new capital raised from the exercise of ESOS. Despite the additional borrowings, the Group's balance sheet remains healthy. The net gearing ratio stands at 29%, showing a 1% improvement compared to 1H2023.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B2. Material Changes In The Quarterly Result As Compared To The Result of The Preceding Quarter

	Current Year Quarter Ended 30 September 2023 (RM mil)	Current Year Quarter Ended 30 June 2023 (RM mil)	% Change
Revenue			
- Automotive	268.01	216.43	23.8%
- Non-Automotive	3.94	3.54	11.3%
	271.95	219.97	23.6%
Gross Profit	65.14	35.66	82.7%
<i>Gross margin</i>	24.0%	16.2%	
Net other expense	(9.96)	(3.31)	200.9%
Distribution expenses	(3.36)	(2.95)	13.9%
Administrative expenses	(15.76)	(14.97)	5.3%
R&D expenses	(8.66)	(8.40)	3.1%
Finance costs	(5.89)	(5.28)	11.6%
Share of results of Joint Venture	#	#	
PBT	21.51	0.75	2,768%
Income Tax	(1.71)	(0.30)	470%
Net Profit	19.80	0.45	4300%

- Amount less than RM10,000

Significant other (expense)/income items

Loss on foreign exchange	(3.14)	(1.64)	91.5%
Gain on derivatives	0.49	1.63	-69.9%
Inventory impairment	(5.31)	(2.98)	78.2%
Interest income	2.35	2.05	14.6%
Customer compensation	(3.42)	(1.87)	82.9%
ESOS	(0.94)	-	NM

The current quarter registered a significant increase in sales, largely driven by the recovery in China's car sales. Turnover grew 23.6% quarter-on-quarter to RM272 million, led by an 23.8% increase in Automotive segment sales to RM268 million.

Higher capacity utilisation, coupled with better cost management and productivity improvements pushed gross margin up by 7.8% to 24.0%. This resulted in a significant improvement in pre-tax profit of RM21.51 million, as compared to a pre-tax profit of RM0.7 million in the previous quarter.

Similar with the previous quarter, the Group reported a low foreign exchange and derivatives loss following management's rebalancing of the Group's foreign currency exposure.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B3. Commentary on Prospects

According to the most recent GlobalData report, dated 28 September 2023, the global light vehicle sales are anticipated to record a year-on-year increase of 8%, reaching a total of 87.9 million units in 2023. Notably, in September 2023, both the USA and Western and Eastern European countries recorded double-digit year-on-year growth. This growth can be attributed partly to the weak base of 2022 and partly to improvements in supply-side issues. China's sales also saw growth, expanding by 5.7%. This growth was driven by a thriving car export sector, while the domestic market benefited from personal income tax reductions and price reductions across various automakers.

Based on existing customers' orders, D&O's performance is recovering in line with the market trend. With its ready capacity, D&O is well-positioned to capitalise on the expected recovery in global car sales. Barring any unforeseen circumstances, management remains optimistic of a year-on-year revenue growth.

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee.

B5. Income Tax Expense

	Current Year Quarter Ended 30 September 2023 RM'000	Preceding Year Quarter Ended 30 September 2022 RM'000	Current Year Period Ended 30 September 2023 RM'000	Preceding Year Period Ended 30 September 2022 RM'000
Current tax	1,359	652	2,692	6,831
Deferred tax	97	2,620	(3,237)	5,005
Withholding tax on dividend received	12	48	12	48
	<u>1,468</u>	<u>3,320</u>	<u>(533)</u>	<u>11,884</u>
Under/(Over) provision in prior year	241	(2,431)	713	(2,342)
	<u>1,709</u>	<u>889</u>	<u>180</u>	<u>9,542</u>

The effective tax rate for the current quarter and period ended 30 September 2023 was lower than the Malaysia statutory tax rate of 24% mainly due to the potential tax credit arising from unutilised capital allowance and reinvestment allowance from capital expenditure investment.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B6. Borrowings

The Group's borrowings are as follows:

	←———— As at 30 September 2023 (Unaudited) —————→				
	←———— Denominated in —————→				
	RM RM'000	USD RM'000	Euro RM'000	RMB RM'000	Total RM'000
<u>Current</u>					
<u>Secured</u>					
-Term loans	9,166	65,946	-	-	75,112
-Revolving credits	39,000	-	-	40,633	79,633
-Bankers' acceptances	44,132	-	7,688	118,769	170,589
-Hire purchase	60	-	-	-	60
Total current borrowings	<u>92,358</u>	<u>65,946</u>	<u>7,688</u>	<u>159,402</u>	<u>325,394</u>
<u>Non-current</u>					
<u>Secured</u>					
-Term loans	67,083	92,063	-	-	159,146
-Hire purchase	160	-	-	-	160
Total non-current borrowings	<u>67,243</u>	<u>92,063</u>	<u>-</u>	<u>-</u>	<u>159,306</u>
Total borrowings	<u>159,601</u>	<u>158,009</u>	<u>7,688</u>	<u>159,402</u>	<u>484,700</u>
Exchange rate*	-	4.69	4.98	0.64	-
	←———— As at 31 December 2022 (Audited) —————→				
	←———— Denominated in —————→				
	RM RM'000	USD RM'000	Euro RM'000	RMB RM'000	Total RM'000
<u>Current</u>					
<u>Secured</u>					
-Term loans	6,263	58,919	-	-	65,182
-Revolving credits	7,000	13,170	19,441	24,340	63,951
-Bankers' acceptances	22,000	22,910	4,099	91,672	140,681
-Hire purchase	137	-	-	-	137
Total current borrowings	<u>35,400</u>	<u>94,999</u>	<u>23,540</u>	<u>116,012</u>	<u>269,951</u>
<u>Non-current</u>					
<u>Secured</u>					
-Term loans	25,951	109,049	-	-	135,000
-Hire purchase	205	-	-	-	205
Total non-current borrowings	<u>26,156</u>	<u>109,049</u>	<u>-</u>	<u>-</u>	<u>135,205</u>
Total borrowings	<u>61,556</u>	<u>204,048</u>	<u>23,540</u>	<u>116,012</u>	<u>405,156</u>
Exchange rate*	-	4.39	4.68	0.63	-

*The foreign exchange rate used is expressed on the basis of one unit of foreign currency to Ringgit Malaysia equivalent for the translation of the foreign currency balances at the end of the reporting period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B7. Earnings per Share

1. Basic

	Current Year Quarter Ended 30 September 2023	Preceding Year Quarter Ended 30 September 2022	Current Year Period Ended 30 September 2023	Preceding Year Period Ended 30 September 2022
Continuing operations				
Profit after taxation (RM'000)	19,803	17,433	20,879	68,518
Non-controlling interests (RM'000)	(1,558)	(1,680)	(1,055)	(6,930)
Profit attributable to Owners of the Company (RM'000)	18,245	15,753	19,824	61,588
Dividend on ICPS (RM'000)	-	-	-	(2,941)
	<u>18,245</u>	<u>15,753</u>	<u>19,824</u>	<u>58,647</u>
Weighted average number of ordinary shares:-				
Issued ordinary shares at 1 January ('000)	1,237,261	1,237,142	1,237,261	1,237,142
Effect of new ordinary shares issued under ESOS ('000)	894	49	587	16
Weighted average number of ordinary shares for the period (‘000)	<u>1,238,155</u>	<u>1,237,191</u>	<u>1,237,848</u>	<u>1,237,158</u>
Basic earnings per share (sen)	<u>1.47</u>	<u>1.27</u>	<u>1.60</u>	<u>4.74</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B7. Earnings per Share (Cont'd)

2. *Diluted*

	Current Year Quarter Ended 30 September 2023	Preceding Year Quarter Ended 30 September 2022	Current Year Period Ended 30 September 2023	Preceding Year Period Ended 30 September 2022
Continuing operations				
Profit attributable to Owners of the Company (RM'000) (as above)	18,245	15,753	19,824	61,588
Weighted average number of ordinary shares for the period ('000) (as above)	1,238,155	1,237,191	1,237,848	1,237,158
Weighted average number of shares deemed to have been issued under ESOS at no consideration ('000)	667	607	667	607
Weighted average number of shares deemed to have been issued under ICPS at no consideration ('000)	377,074	377,074	377,074	377,074
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	1,615,896	1,614,872	1,615,589	1,614,839
Diluted earnings per share (Sen)	1.13	0.98	1.23	3.81

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B8. Detailed Disclosure for Statement of Comprehensive Income

	Current Year Quarter Ended 30 September 2023 RM'000	Preceding Year Quarter Ended 30 September 2022 RM'000	Current Year Period Ended 30 September 2023 RM'000	Preceding Year Period Ended 30 September 2022 RM'000
After crediting:				
Interest income	2,349	1,214	6,948	3,809
After debiting:				
Amortisation of intangible assets	567	321	1,495	945
Depreciation	18,616	15,708	55,297	44,189
Depreciation on right-of-use assets	328	342	903	1,039
Interest expense	5,801	2,278	15,167	3,970
Interest expense on lease liabilities	18	21	103	49
Inventories written down	5,308	369	12,553	3,538
Loss on foreign exchange	3,144	17,162	4,964	36,488
Fair value (gain)/loss on derivatives	(489)	1,116	(2,194)	2,680
Loss/(Gain) on disposal of property, plant and equipment	1	(198)	1	(198)
Property, plant and equipment written off	-	45	1	45

The company and the group do not have the following items for the respective period:

- a) gain or loss on disposal of quoted investments; and
- b) gain or loss on marketable securities

B9. Derivatives

As at 30 September 2023, the contract amount, fair value and maturity tenor of the outstanding forward foreign currency contracts are as follows:

	As At 30 September 2023	
	Contract/ Nominal Amount	Fair Value of the Statement of Financial Position Asset/(Liability)
	RM'000	RM'000
Forward Foreign Currency Contracts – Less than 1 year	54,437	1,411

The Group entered into forward foreign currency contracts to hedge against its future receipt of trade receivable denominated in Euro. The settlement dates of the outstanding forward foreign currency contracts at the end of the reporting period range between 1 and 6 months.

There is no significant change in the credit risk, market risk and liquidity risk associated with the derivatives, the cash requirements of the derivatives and the risk management objectives and policies on financial derivatives since the previous financial year ended 31 December 2022.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

B10. Corporate Proposals

There was no corporate proposal announced before the end of period but not completed as at 18 November 2023, the latest practicable date which is not earlier than 7 days from the date of issue of these financial statements.

B11. Status of Utilisation of Proceeds

The Company received proceeds from the Private Placement of RM216,370,000 from the issuance of 38,500,000 D&O Shares at the issue price of RM5.62 per Placement Shares. The proceeds have been utilised in the following manner as at 30 September 2023:

Details	Proposed Utilisation RM'000	Proposed Utilisation (Revised) RM'000 (Note 1)	Actual Utilisation RM'000	Unutilised Proceeds RM'000	Intended timeframe of utilisation from the listing date of the Placement Shares (1.12.2021)
1. Capital expenditure	202,985	214,008	734	213,274	Within 4 years
2. Estimated expenses relating to the Proposed Private Placement	2,220	2,362	2,362	-	
	205,205	216,370	3,096	213,274	

(Note 1)

Revised following the actual receipt of proceeds of RM216,370,000

The unutilised funds have been placed in interest bearing deposits with licensed financial institution and short term money market instruments.

B12. Material Litigation

The Group is not involved in any material litigation as at the date of this report.

B13. Authorisation for Issue

The Board of Directors of D&O approved this interim financial report announcement to the Bursa Securities at the Board meeting held on 24 November 2023.