

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	Note	Individual Quarter		Cumulative Quarter	
		31.12.2023 RM'000	31.12.2022 RM'000 Restated	31.12.2023 RM'000	31.12.2022 RM'000 Restated
Revenue		81,399	72,356	307,172	293,231
Effects of MFRS 15		(5,200)	(6,920)	(19,957)	(18,469)
Net Revenue	8	<u>76,199</u>	<u>65,436</u>	<u>287,215</u>	<u>274,762</u>
Cost of sales		(52,460)	(47,197)	(205,148)	(191,684)
Gross profit		<u>23,739</u>	<u>18,239</u>	<u>82,067</u>	<u>83,078</u>
Other income		(7)	3,626	10,092	12,008
Selling & distribution expenses		(4,111)	(7,986)	(25,178)	(28,892)
Administrative expenses		(9,233)	(5,399)	(31,840)	(25,354)
Finance costs	18	(144)	(24)	(403)	(312)
Share of loss of associate		-	(114)	(471)	(384)
Profit before tax	17	<u>10,244</u>	<u>8,342</u>	<u>34,267</u>	<u>40,144</u>
Income tax expense	19	(1,386)	329	(4,138)	(1,666)
Profit for the period		<u>8,858</u>	<u>8,671</u>	<u>30,129</u>	<u>38,478</u>
Other comprehensive income					
Exchange differences on translation of foreign operations		522	(3,719)	(101)	(2,636)
Total comprehensive income for the period		<u>9,380</u>	<u>4,952</u>	<u>30,028</u>	<u>35,842</u>
Profit attributable to:					
Owners of the company		8,858	8,654	30,129	38,499
Non-controlling interest ("NCI")		-	17	-	(21)
Profit for the period		<u>8,858</u>	<u>8,671</u>	<u>30,129</u>	<u>38,478</u>
Total comprehensive income attributable to:					
Owners of the company		9,380	4,935	30,028	35,863
Non-controlling interest		-	17	-	(21)
Total comprehensive income for the period		<u>9,380</u>	<u>4,952</u>	<u>30,028</u>	<u>35,842</u>
Earnings per share	25				
Basic (sen)		2.46	2.39	8.35	10.70
Diluted (sen)		2.45	2.39	8.35	10.70

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	31.12.2023 RM'000 Unaudited	31.12.2022 RM'000 Audited
ASSETS			
Non-current assets			
Property, plant and equipment		196,124	210,393
Right-of-use assets		16,762	17,051
Investment properties		7,702	7,848
Investment in an associate		-	1,616
Investment in a joint venture		2,600	100
Deferred tax assets		1,910	464
		<u>225,098</u>	<u>237,472</u>
Current assets			
Trade and other receivables		77,994	72,547
Investment in quoted shares		9,240	2,799
Inventories		35,733	42,034
Current tax assets		2,996	4,266
Prepayments		5,345	3,111
Cash and cash equivalents		104,302	98,582
		<u>235,610</u>	<u>223,339</u>
Total assets		<u>460,708</u>	<u>460,811</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	24	184,890	184,890
Treasury shares		(24,245)	(1,345)
Translation reserve		8,147	8,248
Share option reserve	21	2,191	-
Retained earnings		222,183	205,075
Equity attributable to owners of the Company		<u>393,166</u>	<u>396,868</u>
Non-controlling interests		-	-
Total equity		<u>393,166</u>	<u>396,868</u>
Liabilities			
Non-current liabilities			
Deferred tax liabilities		14,452	12,703
		<u>14,452</u>	<u>12,703</u>
Current liabilities			
Loan and borrowings	22	3,559	6,399
Trade and other payables		49,449	44,649
Current tax liabilities		82	192
		<u>53,090</u>	<u>51,240</u>
Total liabilities		<u>67,542</u>	<u>63,943</u>
Total equity and liabilities		<u>460,708</u>	<u>460,811</u>
Net assets per share attributable to owners of the Company (RM)		<u>1.08</u>	<u>1.09</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2023

	<-----Attributable to Owners of the Company----->							Non-Controlling Interests RM'000	Total Equity RM'000
	<----Non-distributable---->			Distributable					
	Share Capital RM'000	Translation Reserve RM'000	Share Option Reserve RM'000	Treasury shares RM'000	Retained Earnings RM'000	Sub Total RM'000			
(Audited)									
At 1 January 2022	179,760	10,883	480	-	177,221	368,344	658	369,002	
Net profit for the financial year	-	-	-	-	38,498	38,498	(21)	38,477	
Other comprehensive expense for the financial year	-	(2,635)	-	-	-	(2,635)	-	(2,635)	
Total comprehensive (expense)/income for the financial year	-	(2,635)	-	-	38,498	35,863	(21)	35,842	
Contributions by and distributions to owners									
- dividend to owners of the Company	-	-	-	-	(10,769)	(10,769)	-	(10,769)	
- issuance of ordinary shares pursuant to ESOS	5,130	-	(386)	-	-	4,744	-	4,744	
- share options granted under ESOS	-	-	31	-	-	31	-	31	
- share options lapsed	-	-	(125)	-	125	-	-	-	
- share buy-back	-	-	-	(1,345)	-	(1,345)	-	(1,345)	
- changes in ownership interest in a subsidiary	-	-	-	-	-	-	(637)	(637)	
At 31 December 2022	184,890	8,248	-	(1,345)	205,075	396,868	-	396,868	
(Unaudited)									
At 1 January 2023	184,890	8,248	-	(1,345)	205,075	396,868	-	396,868	
Net profit for the financial year	-	-	-	-	30,129	30,129	-	30,129	
Other comprehensive expense for the financial year	-	(101)	-	-	-	(101)	-	(101)	
Total comprehensive (expense)/income for the financial year	-	(101)	-	-	30,129	30,028	-	30,028	
Contributions by and distributions to owners									
- share options granted under ESOS	-	-	2,191	-	-	2,191	-	2,191	
- dividends to owners of the Company	-	-	-	-	(13,021)	(13,021)	-	(13,021)	
- share buy-back	-	-	-	(22,900)	-	(22,900)	-	(22,900)	
At 31 December 2023	184,890	8,147	2,191	(24,245)	222,183	393,166	-	393,166	

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

KAWAN FOOD BERHAD
(Registration No: 200401001942 (640445-V))
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023

	Unaudited	Audited
	31.12.2023	31.12.2022
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	34,267	40,144
Adjustments for:		
Bad debts written off	-	187
Depreciation and amortisation	19,681	19,254
Employee share scheme expenses	2,191	31
Finance income from deposits	(1,165)	(891)
Finance costs	403	169
Impairment loss on trade receivables	75	991
(Write back)/provision for slow moving inventories	(169)	135
Provision for inventories written off	2,714	-
Inventories written off	2,545	436
Loss/(gain) on disposal of property, plant and equipment	(3)	(43)
Loss/(gain) on disposal of an associate	545	-
Share of loss in an associate	471	384
Fair value loss on financial assets	559	95
Unrealised gain on foreign exchange	(1,380)	(726)
<i>Operating profit before working capital changes</i>	<u>60,734</u>	<u>60,166</u>
Changes in working capital:		
Inventories	1,211	(9,872)
Trade and other receivables, prepayments and other financial assets	(7,756)	(16,676)
Trade and other payables	4,800	5,347
<i>Cash generated from operations</i>	<u>58,989</u>	<u>38,965</u>
Income tax paid	(2,675)	(2,954)
Net cash from operating activities	<u>56,314</u>	<u>36,014</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment, net of interest capitalised	(4,977)	(9,678)
Proceeds from disposal of property, plant and equipment	3	59
Proceeds from disposal of an associate	600	-
Investment in an associate	-	(2,000)
Investment in a joint venture	(2,500)	(100)
Increase stake in a subsidiary	-	(637)
Finance income from deposits	1,165	891
Investment in quoted shares	(7,000)	-
Net cash generated used in investing activities	<u>(12,709)</u>	<u>(11,465)</u>
Cash flows from financing activities		
Dividends paid to owners of the Company	(13,021)	(10,769)
Share buy-back	(22,900)	(1,345)
Repayment of loans and borrowings	(2,840)	(5,720)
Finance cost on loans and borrowings	(403)	(169)
Proceeds from issuance of ordinary shares pursuant to Employees' share option scheme	-	4,744
Net cash used in financing activities	<u>(39,164)</u>	<u>(13,259)</u>
Net decrease in cash and cash equivalents	4,441	11,290
Effect of changes in foreign exchange rate	1,279	(1,309)
Cash and cash equivalents at beginning of year	98,582	88,601
Cash and cash equivalents at end of year	<u>104,302</u>	<u>98,582</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023

1 Basis of Preparation

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

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2022. These explanatory notes attached to the interim financial statement 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 financial year ended 31 December 2022.

The interim financial statements have been prepared in accordance with the same accounting policies and methods of computation adopted in audited financial statements for the financial year ended 31 December 2022 except the adoption of standards, interpretations and amendments to standards that are mandatory applied beginning on 1 January 2022 did not have any material impact on the financial statements of the Group.

Effective for financial periods beginning on or after 1 January 2023

Amendments to MFRS 101	Presentation of Financial Statements – Classification of Liabilities as Current or Non-current
Amendments to MFRS 101 Amendments to MFRS 108	Presentation of Financial Statements – Disclosure of Accounting Policies 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

Effective for financial periods beginning on or after 1 January 2024

Amendments to MFRS 7	Financial Instruments: Disclosures – Supplier Finance Arrangements
Amendments to MFRS 16	Leases – Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Presentation of Financial Statements – Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Presentation of Financial Statements – Non-current Liabilities with Covenants
Amendments to MFRS 107	Statement of Cash Flows – Supplier Finance Arrangements

Effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability
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Effective date of these Amendments to Standards has been deferred, and yet to be announced

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

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any material effect to the financial statements of the Group and the Company upon their initial applications.

2 Qualification of financial statements

There was no qualification made on the preceding audited financial statements.

3 Seasonal or cyclical factors

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

4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter and financial period ended 31 December 2023.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023

5 Changes in estimates

There were no changes in estimates that have had any material effect during the current quarter and financial period ended 31 December 2023.

6 Debt and equity securities

The Company has implemented an Employee Share Option Scheme ("ESOS") of up to 15% of the Company's issued share capital (excluding treasury shares, if any) for the eligible employees of the Group effective from 2 October 2018. On 20 March 2023, the Company had announced the extension of the duration of the ESOS for another 5 years from 2 October 2023 to 1 October 2028.

During the current quarter ended 31 December 2023, no options were exercised.

The offer of ESOS options to eligible persons were as follows:

Date of Offer	Number of Options	Vesting period	Expiry of Options
26-Jul-23	250,000	Not Applicable	31 December 2026
15-Sep-23	9,320,000	after 31 December 2023	31 December 2026
15-Sep-23	9,320,000	after 31 December 2024	31 December 2026
15-Sep-23	9,320,000	after 31 December 2025	31 December 2026
22-Nov-23	1,800,000	Not Applicable	31 December 2026

7 Dividends paid

The following dividends were paid during the current and previous financial year ended:

	31 Dec 2023	31 Dec 2022
First interim dividend		
For the financial year ended	31 Dec 2023	31 Dec 2022
Approval and declared on	22 Feb 2023	1 Mar 2022
Date paid	31 Mar 2023	30 Mar 2022
Number of ordinary shares on which dividends were paid ('000)	361,699	358,966
Interim dividend per share (single-tier)	3.6 sen	3.0 sen
Net dividend paid (RM'000)	13,021	10,769

8 Segmental information

The Group's business segments comprise mainly the manufacturing and sale of frozen food products.

Business segmental information therefore has not been prepared as all the Group's revenue, operating profit, assets employed, liabilities, depreciation and amortisation, and non-cash expenses are mainly confined to one business segment.

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

	3 months ended			Year-to-date ended		
	31 Dec 2023	31 Dec 2022	Changes (%)	31 Dec 2023	31 Dec 2022	Changes (%)
	RM'000	RM'000	(%)	RM'000	RM'000	(%)
Malaysia	37,368	36,628	2.0%	141,676	132,782	6.7%
China	2,694	1,820	48.0%	10,124	7,174	41.1%
Rest of Asia	12,005	11,025	8.9%	42,605	42,620	0.0%
Europe	9,752	4,801	103.1%	37,994	30,180	25.9%
North America	15,772	15,233	3.5%	58,551	65,352	-10.4%
Oceania	3,241	2,849	13.8%	14,384	13,851	3.8%
Africa	567	-	0.0%	1,838	1,272	44.5%
	81,399	72,356	12.5%	307,172	293,231	4.8%
Effects of MFRS 15	(5,200)	(6,920)	-24.9%	(19,957)	(18,469)	8.1%
Consolidated	76,199	65,436	16.4%	287,215	274,762	4.5%

9 Valuation of property, plant and equipment

No revaluation of property, plant and equipment were undertaken during the current quarter under review.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023

10 Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the current quarter up to the date of this report.

11 Capital commitments

The capital commitments of the Group as at 31 December 2023 is as follows:

	RM'000
Property, plant and equipment	
Contracted but not provided for	<u>3,526</u>

12 Related party transactions

The Group's related party transactions in the current quarter and the financial period ended 31 December 2023 are as follows:

	3 months ended 31 Dec 2023 RM'000	Year-to-date ended 31 Dec 2023 RM'000
Transaction with a company in which Gan Ka Bien, the daughter of Gan Thiam Chai and Kwan Sok Kay, being a Director of the Company has interest: Hot & Roll Holdings Sdn Bhd -Sales	<u>483</u>	<u>1,851</u>
Transactions with a company in which the daughter of Gan Thiam Chai and Kwan Sok Kay, and the son of Gan Thiam Hock has interests: GT Chain Sdn Bhd -Sales	<u>-</u>	<u>2</u>
Transactions with a company in which the sons and the spouse of Gan Thiam Hock, a Director of the Company has interests: MH Delight Sdn Bhd -Sales -Purchases	<u>319</u>	<u>10 1,758</u>
Transactions with a company in which the daughters of Gan Thiam Chai and Kwan Sok Kay, including Gan Ka Bien and the son of Gan Thiam Hock have interests: Food Valley Sdn Bhd -Rental income	<u>111</u>	<u>442</u>
Transactions with companies in which Nareshchandra Gordhandas Nagrecha, a Major Shareholder and Former Director of the Company has interest; and Nareshchandra's associate En Abdul Razak Bin Shakor is a non independent non executive director in the Company Shana Foods Limited -Sales	<u>6,717</u>	<u>26,873</u>
Rubicon Food Products Limited -Sales	<u>2,584</u>	<u>9,595</u>
Transactions with a company in which the sons and the spouse of Gan Thiam Hock, a Director of the Company has interests: La-Vision Logistics Sdn Bhd -Provision of transportation services	<u>23</u>	<u>66</u>

The above transactions have been entered in the normal course of business and have been established on terms and condition that are not materially different from those obtainable in similar transactions with unrelated parties.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023

13 Review of performance

	3 months ended 31 Dec 2023 ("4Q 2023") RM'000	3 months ended 31 Dec 2022 ("4Q 2022") RM'000	Changes (%)	Year-to-date ended 31 Dec 2023 (YTD 2023") RM'000	Year-to-date ended 31 Dec 2022 ("YTD 2022") RM'000	Changes (%)
Revenue	76,199	65,436	16.4%	287,215	274,762	4.5%
Profit before tax	10,244	8,342	22.8%	34,267	40,144	-14.6%
Profit after tax	8,858	8,671	2.2%	30,129	38,478	-21.7%
Profit attributable to owners of the Company	8,858	8,654	2.4%	30,129	38,499	-21.7%

Comparison between 4Q 2023 with 4Q 2022

The Group reported higher revenue of RM76.2 million for the financial quarter ended 31 December 2023, compared to revenue of RM65.4 million in the preceding corresponding financial quarter. The increase in revenue for 4Q 2023 was mainly contributed from the local market and rising demand in the European market. The Group's profit after tax increased marginally by 2.2% from RM8.7 million in 4Q 2022 to RM8.9 million in 4Q 2023.

14 Variance of quarterly results compared to preceding quarter

	Current Quarter 31 Dec 2023 RM'000	Immediate Preceding Quarter 30 Sep 2023 RM'000	Changes %
Revenue	76,199	75,609	0.8%
Profit before tax	10,244	8,584	19.3%
Profit after tax	8,858	7,689	15.2%
Profit attributable to owners of the Company	8,858	7,689	15.2%

For the current quarter under review, the Group reported a revenue of RM76.2 million, a slight increase of 0.8% from the preceding quarter of RM75.6 million. The increase in revenue was contributed by the recovery of export sales. The Group reported a profit after tax of RM8.9 million in current quarter, an increase of 15.2% from the preceding quarter of RM7.7 million.

15 Commentary on the prospect

Despite increasing signs of recession in the global economy, coupled with continued unrest in the Middle East and Ukraine that may continue to cause delays in shipments, we believe our export market shipments will recover in 2024. Domestically we foresee the Malaysian economy sustaining its momentum in domestic demand and our sales locally to sustain growth.

The Group strives to remain competitive and seek opportunities to grow its overseas markets. Despite the challenges on inflationary pressure on production, the Group will continue to produce quality products whilst improving the sustainability of its business.

16 Variance of actual and profit forecast

The Group did not issue any profit forecast or profit guarantee for the current financial year.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023

17 Profit before tax

The following have been included in arriving at profit before tax:

	3 months ended 31 Dec 2023 RM'000	3 months ended 31 Dec 2022 RM'000	Year-to-date ended 31 Dec 2023 RM'000	Year-to-date ended 31 Dec 2022 RM'000
Profit before tax is arrived at after charging/(crediting):				
Finance costs	144	24	403	312
Depreciation and amortisation	5,237	4,915	19,681	19,254
Foreign exchange loss/(gain)	2,070	(1,340)	(2,538)	(4,870)
Loss on disposal of an associate	-	-	545	-
Share of loss of associate	-	114	471	384
Impairment loss/(write back) on trade receivables	75	981	75	991
Inventories written off	1,210	141	2,545	436
Provision for inventories written off	522	159	2,714	604
(Write back)/provision for slow moving inventories	100	51	(169)	135
Fair value loss on financial assets	272	(422)	559	95
Interest income	(321)	(275)	(1,165)	(891)
Gain on disposal of property, plant and equipment	-	(4)	(3)	(43)

18 Finance cost

	3 months ended 31 Dec 2023 RM'000	3 months ended 31 Dec 2022 RM'000	Year-to-date ended 31 Dec 2023 RM'000	Year-to-date ended 31 Dec 2022 RM'000
Interest expense of financial liabilities that are -not at fair value through profit or loss:				
Term loans, secured	37	(29)	208	169
Other bank charges	107	53	195	143
	<u>144</u>	<u>24</u>	<u>403</u>	<u>312</u>

19 Income tax expense

	3 months ended 31 Dec 2023 RM'000	Year-to-date ended 31 Dec 2023 RM'000
Tax expense - Current year	3,757	5,771
Deferred tax expense -origination and reversal of temporary differences	(2,371)	(1,633)
Total	<u>1,386</u>	<u>4,138</u>

The effective tax rate for the Group for the quarter under review is lower than the statutory tax rate. This is mainly attributed to the reinvestment allowances available for set off against chargeable income.

20 Corporate Proposals

There were no corporate proposals announced as at date of this report.

21 Share Option Reserve

The fair value of equity-settled share options granted was estimated using Trinomial Option Pricing model, taking into account the terms and conditions upon which the options were granted.

The expected life of the option is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of the options granted were incorporated into the measurement of fair value.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2023

22 Borrowings (secured)

	As at 31 Dec 2023 RM'000	As at 31 Dec 2022 RM'000
Short term borrowings:		
in Malaysia Ringgit	-	2,113
in RMB	3,559	-
in US Dollar	-	4,286
	<u>3,559</u>	<u>6,399</u>

23 Material litigation

The Group does not have any material litigation as at the date of this announcement.

24 Dividends

An interim single tier dividend of 3.6 sen per ordinary share totalling RM13,021,188 in respect of the financial year ended 31 December 2023 has been declared and paid on 31 March 2023.

25 Earnings per share ("EPS")

a) Basic earnings per share

	3 months ended 31 Dec 2023	3 months ended 31 Dec 2022	Year-to-date ended 31 Dec 2023	Year-to-date ended 31 Dec 2022
Profit attributable to equity holders of the parent (RM'000)	<u>8,858</u>	<u>8,654</u>	<u>30,129</u>	<u>38,499</u>
Weighted average number of ordinary shares in issue (units)	<u>360,695,634</u>	<u>362,087,658</u>	<u>360,695,634</u>	<u>359,956,028</u>
Basic earnings per share (sen)	<u>2.46</u>	<u>2.39</u>	<u>8.35</u>	<u>10.70</u>

b) Diluted earnings per share

	3 months ended 31 Dec 2023	3 months ended 31 Dec 2022	Year-to-date ended 31 Dec 2023	Year-to-date ended 31 Dec 2022
Profit attributable to equity holders of the parent (RM'000)	<u>8,858</u>	<u>8,654</u>	<u>30,129</u>	<u>38,499</u>
Weighted average number of ordinary shares in issue (units)	<u>360,695,634</u>	<u>362,087,658</u>	<u>360,695,634</u>	<u>359,956,028</u>
Weighted average number of ordinary shares deemed to be issued for exercise ESOS option (units)	<u>306,164</u>	<u>-</u>	<u>306,164</u>	<u>-</u>
Weighted average number of ordinary shares for diluted earnings per share computation (units)	<u>361,001,798</u>	<u>362,087,658</u>	<u>361,001,798</u>	<u>359,956,028</u>
Diluted earnings per share (sen)	<u>2.45</u>	<u>2.39</u>	<u>8.35</u>	<u>10.70</u>

By Order of the Board

Gan Thiam Chai
Executive Chairman
Date: 22 February 2024