

P.A. RESOURCES BERHAD
Registration No : 200401026104 (664612-X)
(Incorporated in Malaysia)

P.A. RESOURCES BERHAD
UNAUDITED FINANCIAL STATEMENTS

FOR NINE MONTHS PERIOD ENDED 31 MARCH 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

| | As at 31-Mar-23 (Unaudited) RM'000 | As at 30-Jun-22 (Audited) RM'000 |
|---|--|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 88,045 | 85,188 |
| Right of use assets | 1,946 | 1,385 |
| Trade receivable | 1,269 | 1,734 |
| Deferred taxation assets | 12,603 | 12,603 |
| | <u>103,863</u> | <u>100,910</u> |
| Current assets | | |
| Inventories | 81,406 | 62,961 |
| Trade receivables | 67,523 | 86,084 |
| Other receivables, deposits and prepayments | 1,770 | 12,350 |
| Tax refund receivables | 1,265 | 386 |
| Cash and bank balances | 41,249 | 4,519 |
| | <u>193,213</u> | <u>166,300</u> |
| Total assets | <u><u>297,076</u></u> | <u><u>267,210</u></u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 205,721 | 172,709 |
| Reserves | 38,553 | 45,547 |
| Accumulated profit / (losses) | 31,905 | 3,880 |
| | <u>276,179</u> | <u>222,136</u> |
| Non-controlling interest | 3 | 3 |
| Total equity | <u><u>276,182</u></u> | <u><u>222,139</u></u> |
| LIABILITIES | | |
| Non-current liabilities | | |
| Borrowings | 2,484 | 2,159 |
| Lease Liabilities | 972 | 554 |
| | <u>3,456</u> | <u>2,713</u> |
| Current liabilities | | |
| Trade payables | 8,183 | 13,339 |
| Other payables and accruals | 3,175 | 3,197 |
| Contract liabilities | - | 778 |
| Current tax liabilities | 2,664 | - |
| Borrowings | 2,650 | 17,724 |
| Lease Liabilities | 766 | 414 |
| Dividend payable | - | 6,906 |
| | <u>17,438</u> | <u>42,358</u> |
| Total liabilities | <u>20,894</u> | <u>45,071</u> |
| Total equity and liabilities | <u><u>297,076</u></u> | <u><u>267,210</u></u> |
| Net assets per share attributable to equity holders (refer Note 25) of the Company (sen) | <u><u>18.49</u></u> | <u><u>17.15</u></u> |

The condensed consolidated Statement of Financial Position should be read in conjunction with the Audited financial statements for the financial period ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2023**

| | Quarter | | 9 months ended | |
|---|--|--|--|--|
| | 3 months ended | | 31-Mar-23 | |
| | 31-Mar-23 (Unaudited) RM'000 | 31-Mar-22 (Audited) RM'000 | 31-Mar-23 (Unaudited) RM'000 | 31-Mar-22 (Unaudited) RM'000 |
| Revenue | 84,810 | 121,199 | 356,989 | 295,130 |
| Cost of sales | (80,158) | (108,212) | (313,632) | (256,534) |
| Gross profit | 4,652 | 12,987 | 43,357 | 38,596 |
| Other income | 125 | 25 | 485 | 353 |
| Distribution and administrative expenses (Note 27) | (3,042) | (3,303) | (8,212) | (8,121) |
| Other operating expenses | (1,340) | (1,081) | (4,535) | (2,809) |
| Operating profit | 395 | 8,628 | 31,095 | 28,019 |
| Finance costs | (96) | (156) | (346) | (338) |
| Profit before taxation | 299 | 8,472 | 30,749 | 27,681 |
| Tax expenses (refer Note 20) | (60) | 1,907 | (2,724) | 5,907 |
| Profit for the period | 239 | 10,379 | 28,025 | 33,588 |
| Other comprehensive income | | | | |
| Deferred tax on revaluation surplus transferred | - | - | - | - |
| Total comprehensive profit for the period | 239 | 10,379 | 28,025 | 33,588 |
| Profit attributable to: | | | | |
| Owner of the Company | 239 | 10,379 | 28,025 | 33,588 |
| Non-controlling interest | - | - | - | - |
| | 239 | 10,379 | 28,025 | 33,588 |
| Total comprehensive profit attributable to: | | | | |
| Owner of the Company | 239 | 10,379 | 28,025 | 33,588 |
| Non-controlling interest | - | - | - | - |
| | 239 | 10,379 | 28,025 | 33,588 |
| Net profit per share for profit attributable to the owners (refer Note 24) of the Company: | | | | |
| Net profit per share (sen) | 0.02 | 0.83 | 2.05 | 2.70 |

The condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2023**

| | Attributable to equity holders of the Company | | | | | Distributable Retained Earnings RM'000 | Total RM'000 | Non- controlling interests RM'000 | Total Equity RM'000 |
|--|---|-----------------------------------|-------------------------------|------------------------------------|-------------------------|---|-----------------|--|------------------------|
| | -----Non-distributable-----> | | | | | | | | |
| | Share Capital RM'000 | Revaluation Reserves RM'000 | Warrants Reserve RM'000 | Other Capital Reserve RM'000 | Share Option Reserve | | | | |
| As at 1 July 2021, | 162,844 | 15,556 | 11,894 | 12,065 | 3,096 | (27,156) | 178,299 | (5,739) | 172,560 |
| Total comprehensive profit for the year | - | - | - | - | - | 43,511 | 43,511 | (2) | 43,509 |
| Changes in ownership interest in a subsidiary | - | - | - | - | - | (5,744) | (5,744) | 5,744 | - |
| Conversion of Warrants | 9,865 | - | (2,682) | - | - | - | 7,183 | - | 7,183 |
| Performance-based employee share option scheme | - | - | - | - | 5,793 | - | 5,793 | - | 5,793 |
| Forfeiture of employee share option scheme | - | - | - | - | (40) | 40 | - | - | - |
| Dividends on ordinary shares | - | - | - | - | - | (6,906) | (6,906) | - | (6,906) |
| Realisation of asset revaluation reserve | - | (135) | - | - | - | 135 | - | - | - |
| As at 30 June 2022 | 172,709 | 15,421 | 9,212 | 12,065 | 8,849 | 3,880 | 222,136 | 3 | 222,139 |
| As at 1 July 2022 | 172,709 | 15,421 | 9,212 | 12,065 | 8,849 | 3,880 | 222,136 | 3 | 222,139 |
| Total comprehensive profit for the year | - | - | - | - | - | 28,025 | 28,025 | - | 28,025 |
| Conversion of Warrants | 33,012 | - | (9,212) | - | - | - | 23,800 | - | 23,800 |
| Performance-based employee share option scheme | - | - | - | - | 2,218 | - | 2,218 | - | 2,218 |
| As at 31 March 2023 | 205,721 | 15,421 | - | 12,065 | 11,067 | 31,905 | 276,179 | 3 | 276,182 |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial period ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 MARCH 2023

| | 31-Mar-23 (Unaudited) RM'000 | 30-Jun-22 (Audited) RM'000 |
|---|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 30,749 | 37,765 |
| Adjustment for : | | |
| Impairment losses on : | | |
| - trade receivables | - | 120 |
| Depreciation of property, plant and equipment | 4,955 | 6,651 |
| Depreciation of right of use assets | 420 | 513 |
| Loss /(Gain) on disposal of plant and equipment | 65 | (62) |
| Unrealised loss / (gain) on foreign exchange | 870 | (2,099) |
| Interest Expenses | 347 | 647 |
| Interest Income | (71) | (62) |
| Reversal of impairment losses on : | | |
| - trade receivables | (229) | (530) |
| Share Option Expenses | 2,218 | 5,793 |
| Operating profit before working capital changes | 39,324 | 48,736 |
| Contract liabilities | - | (844) |
| (Increase) in inventories | (18,445) | (24,899) |
| Decrease / (Increase) in receivables | 28,965 | (54,744) |
| (Decrease) / Increase in payables | (5,956) | 6,371 |
| Cash generated from operations | 43,888 | (25,380) |
| Interest paid | (347) | (647) |
| Income tax paid | (939) | (301) |
| Interest received | 71 | 62 |
| Income tax refundable | - | 9 |
| Net cash generated from operating activities | 42,673 | (26,257) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (7,587) | (9,067) |
| Purchase of right-of-use assets | (1,319) | (100) |
| Proceeds from disposal of property, plant and equipment | 48 | 62 |
| Proceeds from conversion of warrants | 23,800 | 7,183 |
| Net cash inflow / (outflow) from investing activities | 14,942 | (1,922) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment for the principal portion of lease liabilities | (515) | (832) |
| Repayment to a director | - | (500) |
| (Repayment of) / Proceeds from borrowings | (14,749) | 14,005 |
| Proceed from finance lease payables | 1,285 | - |
| Decrease in fixed deposits pledged | - | 423 |
| Dividend on Ordinary shares | (6,906) | - |
| Net cash (outflow) / inflow from financing activities | (20,885) | 13,096 |
| NET INCREASE (OUT)/ IN CASH AND CASH EQUIVALENTS | 36,730 | (15,083) |
| Effect of foreign exchange fluctuations | - | 1,303 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 4,519 | 18,299 |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 41,249 | 4,519 |
| ANALYSIS OF CASH AND CASH EQUIVALENTS | | |
| Deposits, cash in hand and at banks | 41,249 | 4,519 |
| Fixed deposits with licensed banks | - | - |
| | 41,249 | 4,519 |
| Fixed deposits pledged | - | - |
| | 41,249 | 4,519 |

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES TO THE FINANCIAL REPORT

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2022 which was prepared in accordance with Financial Reporting Standards (“FRS”).

2. SIGNIFICANT ACCOUNTING POLICIES

The Group has adopted the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act, 2016 in Malaysia for accounting period beginning 1 Jul 2020. As disclosed in the Group’s annual financial statements for the financial statements for the financial year ended 30 June 2022, the following are new/revised accounting standards effective for annual periods beginning on or after 1 July 2020 as follows:

| | |
|--|---|
| MFRS 9 | Financial Instruments |
| MFRS 15 | Revenue from Contracts with Customers |
| Clarifications to MFRS 15 | Revenue from Contracts with Customers |
| Amendments to MFRS 1 | First-time Adoption of Malaysian Financial Reporting Standards |
| Amendments to MFRS 2 | Classification and Measurement of Share-based Payment Transaction |
| Amendments to MFRS 4 | Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts |
| Amendments to MFRS 128 | Investments in Associates and Joint Ventures |
| Amendments to MFRS 140 | Investment Property (Transfers of Investment Property) |
| IC Interpretation 22 | Foreign Currency Transactions and Advance Consideration |
| Annual Improvements to MFRSs 2014-2016 Cycle | |

The adoption of the other new MFRSs, Amendments/Improvements and IC Int did not have any significant effect on the financial statements of the Company.

3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report for the audited financial statements of the Group for the financial period ended 30 June 2022 was not subject to any qualification.

4. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

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

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5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There are no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial quarter and financial period-to-date.

6. CHANGES IN ESTIMATES

There were no material changes in the estimates used for the presentation of this interim financial statement.

7. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities for the financial quarter ended 31 March 2023.

8. DIVIDENDS PAID

A total of RM6.9million was paid as an interim single tier dividend of 0.5sen per ordinary share on 15 September 2022.

9. SEGMENTAL INFORMATION

MFRS 8 requires separate reporting of segmental information for operating segments. Operating segments reflects the Group's management structure and the way financial information is regularly reviewed by the Group's chief operating decision maker, which is defined as the Executive Board.

The Group is focused in six areas of activity, extrusion and fabrication, aluminum billets and tolling, construction contract, renewable energy, money lending and others.

| 9 months period ended | Extrusion and fabrication RM'000 | Aluminium billets and tolling RM'000 | Construction RM'000 | Renewable Energy RM'000 | Money Lending RM'000 | Others RM'000 | Total RM'000 |
|----------------------------------|---|---|--------------------------------|--|-------------------------------------|--------------------------|-------------------------|
| <u>31.03.2023</u> | | | | | | | |
| Revenue | | | | | | | |
| Total Sales | 411,734 | 205,403 | - | - | 134 | - | 617,271 |
| Inter-segment sales | (56,472) | (203,810) | - | - | - | - | (260,282) |
| External sales | 355,262 | 1,593 | - | - | 134 | - | 356,989 |
| Results | | | | | | | |
| Profit from operation | 25,780 | 6,215 | 30 | (525) | 91 | (496) | 31,095 |
| Finance costs | (291) | (55) | - | (0) | - | - | (346) |
| Taxation | (2,705) | (3) | - | - | (16) | 0 | (2,724) |
| Profit after taxation | | | | | | | 28,025 |

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9. SEGMENTAL INFORMATION (Cont'd)

| <u>9 months</u> <u>period ended</u> <u>31.03.2023</u> | Extrusion and fabrication RM'000 | Aluminium billets and tolling RM'000 | Construction RM'000 | Renewable Energy RM'000 | Money Lending RM'000 | Others RM'000 | Total RM'000 |
|--|---|---|--------------------------------------|--|---|--------------------------------|-------------------------------|
| Assets as at 31.03.2023 | | | | | | | |
| Segment assets | 222,140 | 86,949 | 250 | 161 | 2,741 | (15,166) | 297,076 |
| Liabilities as at 31.03.2023 | | | | | | | |
| Segment liabilities | (44,415) | (6,161) | (123) | (9) | 8 | 29,805 | (20,895) |
| Other information: | | | | | | | |
| Capital expenditure | 2,927 | 4,660 | - | - | - | - | 7,587 |
| Depreciation | 4,784 | 591 | - | - | - | - | 5,375 |

| <u>9 months</u> <u>period ended</u> <u>31.03.2022</u> | Extrusion and fabrication RM'000 | Aluminium billets and tolling RM'000 | Construction RM'000 | Renewable Energy RM'000 | Money Lending RM'000 | Others RM'000 | Total RM'000 |
|--|---|---|--------------------------------------|--|---|--------------------------------|-------------------------------|
| Revenue | | | | | | | |
| Total Sales | 339,983 | 179,411 | - | 1 | 192 | - | 519,587 |
| Inter-segment sales | (46,289) | (178,168) | - | - | - | - | (224,457) |
| External sales | 293,694 | 1,243 | - | 1 | 192 | - | 295,130 |

Results

| | | | | | | | |
|------------------------------|--------|-------|-----|-----|------|-------|---------------|
| Profit from operation | 23,110 | 5,508 | (3) | 2 | 79 | (677) | 28,019 |
| Finance costs | (205) | (132) | - | (1) | - | - | (338) |
| Taxation | 5,940 | (9) | (1) | (5) | (18) | - | 5,907 |
| Profit after taxation | | | | | | | 33,588 |

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9. SEGMENTAL INFORMATION (Cont'd)

| <u>9 months</u> <u>year ended</u> <u>31.03.2022</u> | Extrusion and fabrication RM'000 | Aluminium billets and tolling RM'000 | Construction contract RM'000 | Renewable Energy RM'000 | Money Lending RM'000 | Others RM'000 | Total RM'000 |
|---|--|--|--|---------------------------------------|------------------------------------|-------------------------|------------------------|
| Assets as at 31.03.2022 | | | | | | | |
| Segment assets | 207,797 | 77,391 | 257 | 754 | 3,403 | (37,924) | 251,678 |
| Liabilities as at 31.03.2022 | | | | | | | |
| Segment liabilities | (72,204) | (12,975) | (19,393) | (54) | (661) | 68,300 | (36,987) |
| Other information: | | | | | | | |
| Capital expenditure | 8,154 | 24 | - | - | - | - | 8,178 |
| Depreciation | 4,823 | 541 | - | - | - | - | 5,364 |

10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no revaluation carried out in the financial period ended 31 March 2023.

11. SUBSEQUENT EVENTS

There were no material events subsequent to the end of the current financial quarter.

12. CHANGES IN COMPOSITION OF THE GROUP

There was no change to the composition of the group during the quarter under review.

13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material changes in contingent liabilities or contingent assets since the last statement of financial position as at 30 June 2022.

14. CAPITAL COMMITMENTS

There was no material capital commitment for the quarter under review except as below: -

| | |
|---------------------------------|--------|
| Contracted but not provided for | RM'000 |
| Approved but not contracted for | 4,583 |
| | - |
| | ----- |
| | 4,583 |
| | ===== |

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PART B - NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

15. PERFORMANCE REVIEW

| | Year To Date 31-Mar Revenue | | Year To Date 31-Mar Operating Profit / (Loss) | |
|-------------------------------|-----------------------------------|----------------|---|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Extrusion and fabrication | 355,262 | 293,694 | 25,780 | 23,110 |
| Aluminium billets and tolling | 1,593 | 1,243 | 6,215 | 5,508 |
| Construction | - | - | 30 | (3) |
| Renewable energy | - | 1 | (525) | 2 |
| Money lending | 134 | 192 | 91 | 79 |
| Others | - | - | (496) | (677) |
| | <u>356,989</u> | <u>295,130</u> | <u>31,095</u> | <u>28,019</u> |

Extrusion and fabrication

Turnover for the financial year was RM355.2m which is 21% higher than the RM293.7m recorded in the corresponding period in the previous year. Operating profits is 12% higher from RM23.1m to RM25.8m. The better performance is mainly due to the higher turnover.

Aluminium billet and tolling

Total internal and external sales for this segment was 14% higher at RM203.8m compared to RM178.2m in the previous year. In line with the higher sales operating profits is 12% higher at RM6.2m compared to RM5.5m previously.

Construction

This segment was dormant during the period under review.

Renewable Energy

This segment was dormant during the period under review.

Money Lending

Turnover for this segment was lower at RM0.1m compared to RM0.2m previously. Operating profits was slightly higher at RM0.09m compared to RM0.08m.

Others

This is mainly due to operating costs in the holding company during the year and inter company cost adjustments.

16. QUARTERLY RESULTS COMPARISON

| | Quarter ended | | Quarter ended | |
|-------------------------------|---------------|----------------|---------------------------|---------------|
| | Revenue | | Operating Profit / (Loss) | |
| | 31-Mar-2023 | 31-Dec-2022 | 31-Mar-2023 | 31-Dec-2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Extrusion and fabrication | 84,197 | 133,251 | (343) | 13,355 |
| Aluminium billets and tolling | 573 | 552 | 1,467 | 2,346 |
| Construction | - | - | 33 | (2) |
| Renewable energy | - | - | (108) | (206) |
| Money lending | 40 | 45 | 5 | 59 |
| Others | | | (659) | (208) |
| | <u>84,810</u> | <u>133,848</u> | <u>395</u> | <u>15,344</u> |

Extrusion and fabrication

Revenue for the current quarter was 84.2m a reduction of 37% compared to the RM133.2m recorded in the previous quarter. The lower turnover was due to a major customer cutting down on their orders as they are currently using the excess stock which they have accumulated during the pandemic. This performance was mainly due to the low turnover as well as higher cost of overhead like electricity and gas.

Aluminium billet and tolling

Total internal and external sales was RM72.8m compared to RM63.4m in the previous quarter. Operating profits was RM1.5m, a drop of 35% compared to the RM2.3m previously. The performance of this segment was also affected by higher cost of electricity and gas.

Construction

This segment was dormant during the quarter under review.

Renewable Energy

This segment was largely dormant during the quarter under review.

Money Lending

Turnover was consistent for the current and previous quarters.

Others

The operating losses is mainly due to administrative expenses incurred by the holding company and inter company costs adjustments.

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17. COMING QUARTER PROSPECTS

Extrusion and fabrication

Demand is expected to pick up in the coming quarters. In anticipation of higher demand of our products, the company is undergoing expansion plans to meet requirements in the coming quarters.

Aluminium billet and tolling

The performance for this segment is also expected to be positive in tandem with the production in the extrusion segment.

Construction

This segment is expected to remain dormant for the time being.

Renewable Energy

The segment is also expected to be dormant for the time being.

Money Lending

Revenue and operating profits are expected to remain steady.

18. PROFIT FORECAST OR PROFIT GUARANTEE

No profit forecast or profit guarantee has been issued by the Group.

19. MATERIAL LITIGATION

None.

20. TAXATION

| | Current Quarter 31-Mar-2023 RM'000 | Current Year To Date 31-Mar-2023 RM'000 |
|------------------------|---|--|
| Current period / year: | | |
| -current taxation | 60 | 2,724 |
| -deferred taxation | - | - |
| | 60 | 2,724 |

The effective tax rate of the group is 17% as compared to the Malaysian income tax rate of 24% due to adjustment of Capital Allowance and other unabsorbed tax credit.

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21. STATUS OF CORPORATE PROPOSALS

No new corporate exercise was proposed during the quarter under review.

22. GROUP BORROWINGS

The Group's borrowings as at 31 March 2023 comprise the following: -

| | RM'000 | RM'000 |
|-------------------------------|--------|-------------|
| (a) Current | | |
| Trade bills payable (Secured) | - | |
| Revolving credit (Secured) | 2,650 | |
| | <hr/> | 2,650 |
| (b) Non-current | | |
| Term loans (Secured) | 2,484 | |
| | <hr/> | <hr/> |
| | | 2,484 |
| | | <hr/> <hr/> |
| | | 5,134 |

The above banking facilities of the Group are secured by way of: -

- (a) The Group's freehold land and factory buildings;
- (b) The Group's leasehold land and building;
- (c) Fixed deposits of the Group;
- (d) Corporate guarantee(s) given by the Company.

23. DIVIDEND

On 20 June 2022, the Company has declared an interim tax exempt dividend of 0.50sen per share amounting to approximately RM6.9 million in respect of the financial year 30 June 2023. The entitlement date was 08 Sept 2022 and paid on 15 Sept 2022.

24. EARNINGS PER SHARE

The basic earnings per share for the financial period has been calculated by dividing the net profit/loss after tax and non-controlling interest attributable to shareholders by the weighted average number of ordinary shares in issue.

a. Basic earning per share

| | Quarter Ended | | Year To Date | |
|--|---------------|-------------|--------------|-------------|
| | 31-Mar-2023 | 31-Mar-2022 | 31-Mar-2023 | 31-Mar-2022 |
| Net profit attributable to shareholders (RM'000) | 239 | 10,379 | 28,025 | 33,588 |
| Weighted average number of ordinary shares in issue ('000) | 1,367,775 | 1,242,989 | 1,367,775 | 1,242,989 |
| Net profit per share (sen) | 0.02 | 0.84 | 2.05 | 2.70 |

b. Diluted earnings per share

There is no potential dilution in earnings per ordinary share.

25. NET ASSET PER SHARE

The net asset per share has been calculated by dividing the net asset by the total number of ordinary shares in issue after the share consolidation on 08.02.2021.

Net asset per share

| | 31-Mar-2023 | 30-Jun-2022 |
|---|-------------|-------------|
| Net asset attributable to shareholders (RM'000) | 276,179 | 222,137 |
| Total number of ordinary shares in issue ('000) | 1,493,552 | 1,295,227 |
| Net asset per share (sen) | 18.49 | 17.15 |

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26. PROFIT BEFORE TAXATION

| | Quarter Ended | | 9 Months Ended | |
|---|---------------|--------|----------------|--------|
| | 31-Mar | | 31-Mar | |
| | 2023 | 2022 | 2023 | 2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| This is stated after charging: - | | | | |
| Depreciation on property, plant & equipment | 1,632 | 1,720 | 4,955 | 5,061 |
| Depreciation of right of use asset | 148 | 99 | 420 | 303 |
| Foreign exchange losses / (gain) | | | | |
| - realized | 3,090 | 117 | 683 | (111) |
| - unrealized | (2,779) | (244) | 870 | (458) |
| Interest expense: | | | | |
| - term loans | 65 | 33 | 192 | 102 |
| - lease liabilities | 18 | 16 | 50 | 53 |
| - bank overdrafts | 13 | 2 | 28 | 26 |
| - trade line facilities | - | 105 | 77 | 157 |
| Amount paid/payable to a legal firm in which a director has an interest | | | | |
| - fees | 23 | 57 | 90 | 101 |
| - others | - | - | - | - |
| Loss/(gain) on disposal of plant and equipment | 16 | - | 65 | (55) |
| Provision for Doubtful Debt | - | - | - | - |
| Plant and equipment written off | - | - | - | 0 |
| And after crediting: - | | | | |
| - allowance for doubtful debt | 8 | 7 | 229 | 18 |
| - agency fee, net of foreign exchange effect | | | | |
| - miscellaneous | 94 | 39 | 198 | 460 |
| - interest income | 37 | 12 | 71 | 42 |

27. EMPLOYEE SHARE OPTION SCHEME (ESOS)

An ESOS charge of RM0.74 mil was included in the current financial quarter.

28. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of directors in accordance with a resolution of the directors on 30th May 2023.