

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER 12 MONTHS	
		Current Year Quarter 31.12.22 RM'000	Preceding Year Corresponding Quarter 31.12.21 RM'000	Current Period To Date 31.12.22 RM'000	Preceding Year Corresponding Period 31.12.21 RM'000
Revenue	8	45,930	45,233	185,742	168,949
Profit from operations		3,134	5,038	24,299	22,572
Finance income		428	192	1,239	728
Finance costs		-	-	-	-
Profit before tax	15	3,562	5,230	25,538	23,300
Tax expense	19	(1,291)	(1,292)	(4,958)	(5,574)
Profit for the year		2,271	3,938	20,580	17,726
Other comprehensive income / (expense), net of tax:					
Fair value of available-for-sale financial assets		-	-	-	-
Foreign currency translation differences		(4,286)	(486)	4,596	3,222
		(4,286)	(486)	4,596	3,222
Total comprehensive income / (expense) for the year attributable to owners of the Company		(2,015)	3,452	25,176	20,948
Earnings per share					
Basic (Sen)	29	0.71	1.24	6.49	5.59
Diluted (Sen)		N/A	N/A	N/A	N/A

**The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2021.**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**CONDENSED CONSOLIDATED STATEMENTS ON FINANCIAL POSITION AS AT 31 DECEMBER 2022**

	Note	As at End of Current Quarter 31.12.22 RM'000	Audited As at End of Preceding Financial Year 31.12.21 RM'000
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	20	59,420	61,944
Right-of-use assets		9,743	9,382
Intangible assets		9	9
		<b>69,172</b>	<b>71,335</b>
<b>Current Assets</b>			
Inventories		45,076	35,547
Trade and other receivables	24	31,398	31,334
Current tax assets		270	374
Derivative financial assets	25	-	4
Cash and cash equivalents		83,354	77,153
		<b>160,098</b>	<b>144,412</b>
Assets classified as held for sales		-	861
		<b>160,098</b>	<b>145,273</b>
<b>TOTAL ASSETS</b>		<b>229,270</b>	<b>216,608</b>
<b>EQUITY TO OWNERS OF THE COMPANY</b>			
Share capital		113,680	113,680
Reserves		79,373	71,630
<b>TOTAL EQUITY</b>		<b>193,053</b>	<b>185,310</b>
<b>Non-current Liabilities</b>			
Deferred tax liabilities		9,755	9,388
<b>Current Liabilities</b>			
Trade and other payables		20,796	16,729
Current tax liabilities		695	427
Derivative financial liabilities	25	217	-
Dividend payable		4,754	4,754
		<b>26,462</b>	<b>21,910</b>
<b>TOTAL LIABILITIES</b>		<b>36,217</b>	<b>31,298</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>229,270</b>	<b>216,608</b>
Net assets per ordinary share attributable to ordinary equity holders of the Company (Sen)		60.9	58.5

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2021.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	<-----Attributable to owners of the Company----->				
	<----- Non- Distributable ----->			Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total RM'000
<b>At 1 January 2022</b>	113,680	(1,830)	(106)	73,566	<b>185,310</b>
Net profit for the year	-	-	-	20,580	<b>20,580</b>
Other comprehensive income for the year	-	4,596	-	-	<b>4,596</b>
Total comprehensive income for the year	-	4,596	-	20,580	25,176
Dividend	-	-	-	(17,433)	<b>(17,433)</b>
<b>At 31 December 2022</b>	113,680	2,766	(106)	76,713	193,053
<b>At 1 January 2021</b>	113,680	(5,052)	(106)	73,272	<b>181,794</b>
Net profit for the year	-	-	-	17,726	<b>17,726</b>
Other comprehensive income for the year	-	3,222	-	-	<b>3,222</b>
Total comprehensive income for the year	-	3,222	-	17,726	<b>20,948</b>
Dividend	-	-	-	(17,432)	<b>(17,432)</b>
<b>At 31 December 2021</b>	113,680	(1,830)	(106)	73,566	<b>185,310</b>

**The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2021.**

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	Note	YEAR ENDED	
		31.12.22 RM'000	31.12.21 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		25,538	23,300
Adjustments:			
Depreciation of property, plant and equipment		6,247	6,131
Depreciation of right-of-use assets		146	150
Gain on disposal of property, plant and equipment		(10)	(122)
Gain on disposal of right-of-use assets		(5,055)	-
Finance income		(1,239)	(728)
Property, plant & equipment written off		25	-
(Reversal) / Impairment loss on trade receivables		(115)	75
Impairment loss on goodwill		-	11
Operating profit before changes in working capital		<b>25,537</b>	<b>28,817</b>
Changes in working capital:			
Inventories		(8,734)	1,387
Trade and other receivables		600	(1,307)
Trade and other payables		2,793	(4,318)
Cash generated from operations		20,196	24,579
Income tax paid		(4,220)	(4,951)
Net cash generated from operating activities		<b>15,976</b>	<b>19,628</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment	20	(1,118)	(883)
Proceeds from disposal of property, plant and equipment		10	130
Proceeds from disposal of right-of-use assets		6,305	-
Interest received		1,239	728
Net cash generated from / (used in) investing activities		<b>6,436</b>	<b>(25)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid		(17,433)	(17,432)
Net cash used in financing activities		<b>(17,433)</b>	<b>(17,432)</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>			
		4,979	2,171
Effects of foreign exchange rate differences		1,222	613
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>			
		77,153	74,369
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>			
		<b>83,354</b>	<b>77,153</b>

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONT'D)**

	Note	YEAR ENDED	
		31.12.22 RM'000	31.12.21 RM'000
Cash and cash equivalents included in the consolidated statements of cash flows comprise the following statements of financial position amounts:			
Short-term placements in money market with a licensed bank (including Islamic short term placement of RM19.3 million (31.12.21: RM19.0 million))		38,061	37,435
Short-term deposits with licensed banks		25,185	14,376
Cash and bank balances		20,108	25,342
		<b>83,354</b>	<b>77,153</b>

**The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 31 December 2021.**

## **QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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### **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

#### **PART A : EXPLANATORY NOTES PURSUANT TO MFRS 134**

##### **1 Basis of preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting in Malaysia and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements. They do not include all of the information required for full annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2021.

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group’s consolidated audited financial statements for the financial year ended 31 December 2021, except for the adoption of the following Amendments effective 1 January 2022:

- Amendments to MFRS 3, Business Combinations - Reference to the Conceptual Framework
- Amendments to MFRS 9, Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)
- Amendments to Illustrative Examples accompanying MFRS 16, Leases (Annual Improvements to MFRS Standards 2018-2020)
- Amendments to MFRS 116, Property, Plant and Equipment - Proceeds before Intended Use
- Amendments to MFRS 137, Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts - Cost of Fulfilling a Contract

The Group has adopted the Amendments that are relevant and effective for accounting periods beginning on or after 1 January, 2022. The adoption of these Amendments has not resulted in any material impact on the financial statements of the Group.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective and have not been applied by the Group:

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

##### **2 Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2021 were not subject to any qualification.

##### **3 Seasonal or Cyclical Factors**

The operations of the Group during the current quarter under review have not been materially affected by any seasonal or cyclical factors.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**4 Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

**5 Changes in Estimates**

There were no material changes in estimates of amounts reported in prior interim period or financial year that have a material effect in the current quarter under review.

**6 Changes in Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter under review.

**7 Dividends Paid**

A second interim single-tier tax exempt dividend of 1.5 sen per share in respect of financial year ended 31 December 2022 was declared by the Board on 5 August 2022 and subsequently paid on 6 October 2022.

A third interim single-tier tax exempt dividend of 1.5 sen per share in respect of financial year ended 31 December 2022 was declared by the Board on 4 November 2022 and subsequently paid on 6 January 2023.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**8 Operating segments**

The Group is principally involved in the manufacturing and sale of plastic packaging and its related products and trading of polymer products. Operating segment information has therefore not been prepared as the Group's revenue and operating profit before tax are mainly confined to one operating segment.

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

	INDIVIDUAL QUARTER 3 MONTHS				CUMULATIVE QUARTER 12 MONTHS			
	Current Year		Preceding Year		Current Period To		Preceding Year	
	Quarter		Corresponding		Date		Corresponding	
	31.12.22		31.12.21		31.12.22		31.12.21	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Malaysia	29,610	65%	27,256	60%	109,982	59%	97,067	57%
Japan	12,630	27%	15,002	33%	57,230	31%	57,787	34%
Australia	2,418	5%	2,227	5%	8,123	4%	7,808	5%
Other countries	1,272	3%	748	2%	10,407	6%	6,287	4%
<b>Total</b>	<b>45,930</b>	<b>100%</b>	<b>45,233</b>	<b>100%</b>	<b>185,742</b>	<b>100%</b>	<b>168,949</b>	<b>100%</b>

**9 Valuation of Property, Plant and Equipment**

The valuations of land and building have been brought forward, without amendment from the annual financial statements for the year ended 31 December 2021. There were no valuations of property, plant and equipment during the current quarter under review.

**10 Events Subsequent to the Balance Sheet Date**

There were no material events subsequent to the end of the current quarter that have not been reflected in the interim financial statements as at date of this report.

**11 Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review. In streamlining the Group's corporate structure, on 16 February 2021, the Company decided to proceed with a voluntary winding up of its wholly owned subsidiary, Sinliplas Sdn Bhd, a dormant subsidiary.



**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**12 Changes in contingent liabilities or contingent assets**

The Company has provided corporate guarantees to financial institutions for banking facilities granted to its subsidiaries collectively up to limits of RM44 million as at 31 December 2022, of which, approximately RM1.9 million of the total banking facilities was utilised as at 31 December 2022. The Company has also issued corporate guarantees to non-financial institutions for the supply of goods and services provided to subsidiaries collectively amounting to RM4.8 million as at 31 December 2022.

**13 Capital Commitments**

Capital commitments for the purchase of property, plant and equipment as at the end of the current quarter was as follows:

	<b>Total RM'000</b>
Approved and contracted for:	
Property, plant and equipment	<b>109</b>
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**14 Significant related party transactions**

There were no significant transactions entered into between the Group and other related parties during the current year under review except the following:

	<b>Current Year-To-Date RM'000</b>
Sales of plastic films and plastic bags to a company controlled by a Director	<b>873</b>
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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**PART B : EXPLANATORY NOTES PURSUANT TO BURSA MALAYSIA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A**

**15 Review of Performance**

	INDIVIDUAL QUARTER 3 MONTHS			CUMULATIVE QUARTER 12 MONTHS		
	Current Year Quarter 31.12.22 RM'000	Preceding Year Corresponding Quarter 31.12.21 RM'000	Variance %	Current Period To Date 31.12.22 RM'000	Preceding Year Corresponding Period 31.12.21 RM'000	Variance %
Revenue	45,930	45,233	1.5%	185,742	168,949	9.9%
Profit Before Tax	3,562	5,230	(31.9%)	25,538	23,300	9.6%
Profit After Tax	2,271	3,938	(42.3%)	20,580	17,726	16.1%
Profit Before Tax Margin	7.8%	11.6%	(3.8%)	13.7%	13.8%	(0.1%)
Profit After Tax Margin	4.9%	8.7%	(3.8%)	11.1%	10.5%	0.6%

For the current quarter ended 31 December 2022, the Group recorded revenue of RM45.9 million, an increase of 1.5% from RM45.2 million recorded in the corresponding quarter last year. The marginal increase in sales was attributed to improved demands from domestic markets. Notwithstanding the increase in sales, the Group Profit Before tax ("PBT") dropped 31.9% to RM3.6 million from RM5.2 million recorded in the corresponding quarter last year. This was mainly due to lower capacity utilization rate and unfavourable foreign exchange during current quarter.

For the 12-months period ended 31 December 2022, the Group recorded higher revenue of RM185.7 million, an increase of 9.9% from RM168.9 million recorded in the corresponding period last year. This was mainly attributed to increase in demands from domestic markets. With increase in demands coupled with the gain from disposal of leasehold land disclosed in second quarter, the Group posted higher PBT of RM25.5 million compared with RM23.3 million of PBT recorded in the corresponding period last year.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**16 Comment on material change in profit before tax**

	<b>Current Quarter 31.12.22 RM'000</b>	<b>Preceding Quarter 30.09.22 RM'000</b>	<b>Variance</b>	
			<b>RM'000</b>	<b>%</b>
Revenue	45,930	47,230	(1,300)	(2.8%)
Profit Before Tax	3,562	6,401	(2,839)	(44.4%)
Profit After Tax	2,271	4,939	(2,668)	(54.0%)
Profit Before Tax Margin	7.8%	13.6%	-	(5.8%)
Profit After Tax Margin	4.9%	10.5%	-	(5.6%)

For the current quarter ended 31 December 2022, the Group recorded a lower revenue of RM45.9 million compared to RM47.2 million recorded in the preceding quarter. The decrease in sales was attributed to softening in demands from oversea markets.

With lower sales and capacity utilization rate recorded in current quarter, the Group PBT has dropped significantly to RM3.6 million from RM6.4 million recorded in the preceding quarter.

**17 Current year prospects**

For FY2022, despite the many unfavorable headwinds and challenges, the Group had managed to maintain focus on managing spiking operating costs and address the issue of the labour shortage. At the same time, the conventional year end ramping of production output has failed to materialize due to the weakening of external demands.

In FY2023, there will be another 45% spike in the utility cost due to the upward adjustment in the electricity tariff which is Imbalance Cost Pass-Through (ICPT) mechanism for 6 months period from January until June of 2023. Despite operating in the midst of all these challenges, the Group has managed to stayed on its course in expediting the digitalization and automation transformation processes to mitigate the risks. Since the beginning of FY2023, the Group has successfully achieved its workforce recruitment target, thereby overcoming the issue of over straining the current production workforce issue. There has been a gradual improvement of external demands, especially from Japan, Australia and New Zealand. With China's relaxation of its Covid-19 control protocols, it is highly anticipated that the supply-demand ecosystem will soon improve, hence, the Group anticipates positive development and foresees a better business operating environment towards the 2nd half of FY2023.

**18 Variance between Actual Profit and Forecast Profit**

Not applicable.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**19 Taxation**

	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER 12 MONTHS	
	Current Year Quarter 31.12.22 RM'000	Preceding Year Corresponding Quarter 31.12.21 RM'000	Current Period To Date 31.12.22 RM'000	Preceding Year Corresponding Period 31.12.21 RM'000
Income tax				
Current year	1,215	1,065	4,675	4,316
Prior year	-	2	(84)	92
	<b>1,215</b>	<b>1,067</b>	<b>4,591</b>	<b>4,408</b>
Deferred tax				
Current year	24	297	315	1,238
Prior year	52	(72)	52	(72)
	<b>1,291</b>	<b>1,292</b>	<b>4,958</b>	<b>5,574</b>

Effective tax rate in the current year quarter and financial year-to-date is 24%.

**20 Property, plant and equipment**

During the financial year ended 31 December 2022, the Group has acquired / disposed the following assets:

	31.12.22	
	Acquisition of assets RM'000	Disposal/ written of assets RM'000
Plant, machinery and factory equipment	911	25
Motor Vehicle	157	-
Office furniture and equipment	50	-
	<b>1,118</b>	<b>25</b>

**21 Unquoted investments and properties**

There were no purchases or sale of unquoted investment or properties for the current quarter under review.

**22 Quoted securities**

There were no acquisitions or disposals of quoted securities for the current quarter under review and the financial year-to-date.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**23 Borrowings and debt Securities**

Other than bank guarantee facilities, there were no outstanding bank loans and borrowings.

**24 Trade and other receivables**

	<b>31.12.22</b>	<b>31.12.21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Trade</b>		
Trade receivables (net of impairment)	26,981	27,864
Amount due from a company controlled by a Director	626	205
<b>Non-trade</b>		
Other receivables	3,115	2,376
Deposits	204	63
Prepayments	472	826
	<b>31,398</b>	<b>31,334</b>

Included in prepayments of the Group are RM Nil million (31.12.2021: RM0.2 million) representing advance payments to suppliers for purchases of raw materials.

The ageing analysis of the Group's trade receivables as at 31 December 2022 is as follows:

	<b>Gross Carrying</b>	<b>Loss Allowances</b>	<b>Net Balance</b>
	<b>Amount</b>	<b>(ECL)</b>	<b>RM'000</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Not past due	19,137	(13)	19,124
Past due 0 – 30 days	6,042	(4)	6,038
Past due 31 – 120 days	2,425	(1)	2,424
Past due more than 120 days	87	(66)	21
	<b>27,691</b>	<b>(84)</b>	<b>27,607</b>

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**25 Derivative financial instruments**

Forward foreign exchange contracts are entered into by the Group in currencies other than functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions. In general, the Group's policy is to hedge excess amounts of receivables in foreign currencies after netting off the amounts of payables in the same foreign currencies. As at 31 December 2022 the Group's open forward contracts entered into as hedges of anticipated future transactions are as follows:

<b>Derivatives</b>	<b>Contract or Notional Amount RM'000</b>	<b>Fair Value Net loss RM'000</b>
Currency forward contract: Less than 1 year	6,585	(217)

Derivatives financial instruments that are not designated or do not qualify for hedge accounting are categorised as fair value through profit or loss account and measured at their fair value with the gain or loss recognized in the profit or loss account. The Group will fund the requirements of these derivatives from its net cash flow from operating activities when payments fall due.

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk. There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group nor the related accounting policies for the financial year ended 31 December 2022. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for the financial year ended 31 December 2021.

**26 Off Balance Sheet Financial Instruments**

The Group does not have any financial instruments with off balance sheet risk as at the end of current quarter to the date of this quarterly report.

**27 Material Litigation**

There was no pending material litigation against the Group as at the date of this quarterly report.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**28 Proposed Dividend**

Details of the dividends under the single-tier system approved and declared by the Board of Directors are as follows:

**31.12.22**

**Fourth Interim Dividend**

Dividend for the financial year ended	31 December 2022
Declared on	24 February 2023
Dividend per share	1.5 sen
Entitlements to dividends based on record of	
Depositors as at	16 March 2023
Date payable	13 April 2023

**29 Earnings Per Share**

	Individual Quarter 3 MONTHS		Cumulative Quarter 12 MONTHS	
	Current Year Quarter 31.12.22	Preceding Year Corresponding Quarter 31.12.21	Current Period To Date 31.12.22	Preceding Year Corresponding Period 31.12.21
<b>BASIC EARNINGS PER SHARE</b>				
Profit attributable to owners of the Company (RM'000)	2,271	3,938	20,580	17,726
Weighted average number of ordinary shares in issue ('000)	316,960	316,960	316,960	316,960
Basic Earnings per Share (sen)	0.71	1.24	6.49	5.59

There was no dilution in the earnings per share as there was no potential diluted ordinary share outstanding as at the end of the current quarter under review.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**30 Notes to the Statement of Comprehensive Income**

	Individual Quarter 3 MONTHS		Cumulative Quarter 12 MONTHS	
	Current Year Quarter 31.12.22 RM'000	Preceding Year Corresponding Quarter 31.12.21 RM'000	Current Period To Date 31.12.22 RM'000	Preceding Year Corresponding Period 31.12.21 RM'000
Profit from operations for the period is arrived at after charging the following items:				
Depreciation and amortisation	1,601	1,542	6,247	6,131
Depreciation of right-of-use assets	38	37	146	150
Impairment loss on goodwill	-	11	-	11
Impairment loss on trade receivables	-	64	-	75
Loss on derivative – unrealised	-	-	221	-
Net foreign exchange loss	1,010	44	916	-
and after crediting the following items:				
Interest income	428	192	1,239	728
Gain on disposal of property, plant and equipment	-	-	10	122
Gain on disposal of right-of-use assets	-	-	5,055	-
Gain on derivative – unrealised	832	23	-	87
Net foreign exchange gain	-	-	-	122
Reversal of impairment loss on trade receivables	-	-	115	-

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.





**SLP RESOURCES BERHAD**  
200401025355 (663862-H)  
(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER AND  
FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**31 Authorisation for issue**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board.