

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 30.9.2023 RM'000	Unaudited Preceding year quarter 3 Months 30.9.2022 RM'000	Unaudited Current year to date 3 Months 30.9.2023 RM'000	Unaudited Preceding Year to date 3 Months 30.9.2022 RM'000
Revenue	28,270	35,101	28,270	35,101
Cost of sales	<u>(20,399)</u>	<u>(30,089)</u>	<u>(20,399)</u>	<u>(30,089)</u>
Gross Profit	7,871	5,012	7,871	5,012
Other income	1,500	6,027	1,500	6,027
Administrative and other expenses	(7,365)	(4,860)	(7,365)	(4,860)
Finance costs	<u>(658)</u>	<u>(618)</u>	<u>(658)</u>	<u>(618)</u>
Profit before taxation	1,348	5,561	1,348	5,561
Taxation	<u>(601)</u>	<u>(36)</u>	<u>(601)</u>	<u>(36)</u>
Profit after taxation	747	5,525	747	5,525
Other comprehensive Income:				
Foreign currency translation differences	<u>(801)</u>	<u>(5,194)</u>	<u>(801)</u>	<u>(5,194)</u>
Total comprehensive income	<b><u>(54)</u></b>	<b><u>331</u></b>	<b><u>(54)</u></b>	<b><u>331</u></b>
Profit after tax attributable to:				
- Owners of the Company	748	5,525	748	5,525
- Non-controlling interests	<u>(1)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>
	<b><u>747</u></b>	<b><u>5,525</u></b>	<b><u>747</u></b>	<b><u>5,525</u></b>
Total comprehensive income attributable to:				
- Owners of the Company	(44)	338	(44)	338
- Non-controlling interests	<u>(10)</u>	<u>(7)</u>	<u>(10)</u>	<u>(7)</u>
	<b><u>(54)</u></b>	<b><u>331</u></b>	<b><u>(54)</u></b>	<b><u>331</u></b>
Basic weighted average no. of ordinary shares ('000)				
Earnings per share (sen):				
- Basic	0.07	0.55	0.07	0.55
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

*The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 ("FYE 2023") and the accompanying explanatory notes attached to these interim financial statements.*

**BARAKAH OFFSHORE PETROLEUM BERHAD**  
(980542-H)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT**  
**30 SEPTEMBER 2023**

	<b>Unaudited As at 30.9.2023 RM'000</b>	<b>Audited As at 30.06.2023 RM'000</b>
<b>ASSETS</b>		
<b>NON CURRENT ASSET</b>		
Property, plant and equipment	2,572	2,707
Right-of-use assets	1,228	1,071
	<u>3,800</u>	<u>3,778</u>
<b>CURRENT ASSETS</b>		
Trade receivables	15,385	22,832
Contract assets	13,305	24,401
Other receivables	4,847	4,922
Tax recoverable	7	4,151
Fixed deposits with licensed banks	3,763	3,941
Short-term investment	47,908	49,500
Cash and bank balances	13,448	10,246
	<u>98,663</u>	<u>119,993</u>
Non-current asset held for sale	51,096	52,589
	<u>149,759</u>	<u>172,582</u>
<b>TOTAL ASSETS</b>	<b><u>153,559</u></b>	<b><u>176,360</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	241,561	241,561
Merger deficit	(71,909)	(71,909)
Foreign exchange translation reserves	(9,435)	(8,578)
Retained earnings/(Accumulated losses)	(177,049)	(176,128)
Equity attributable to owners of the Company	<u>(16,832)</u>	<u>(15,054)</u>
Non-controlling interest	(167)	(157)
<b>TOTAL EQUITY</b>	<b><u>(16,999)</u></b>	<b><u>(15,211)</u></b>
<b>NON-CURRENT LIABILITIES</b>		
Lease Liabilities	719	562
Deferred tax liabilities	213	213
	<u>932</u>	<u>775</u>
<b>CURRENT LIABILITIES</b>		
Trade Payables	103,888	121,278
Other Payables	1,153	2,546
Contract Liabilities	10,755	10,528
Borrowings	52,042	51,743
Bank overdrafts	-	5
Lease Liabilities	530	533
Tax Payable	1,258	4,163
	<u>169,626</u>	<u>190,796</u>
<b>TOTAL LIABILITIES</b>	<b><u>170,558</u></b>	<b><u>191,571</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>153,559</u></b>	<b><u>176,360</u></b>
Net asset per share (sen)	<u>(1.69)</u>	<u>(1.50)</u>

*The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 2023 and the accompanying explanatory notes attached to these interim financial statements.*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

	<b>Unaudited Current year to date 3 Months 30.9.2023 RM'000</b>	<b>Audited Preceding Year to date 3 Months 30.9.2022 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,337	5,561
Adjustments for:-		
Depreciation of property, plant and equipment	189	294
Depreciation of right-of-use assets	163	10
Net provision/(reversal) of expected credit loss allowance on:		
- Trade receivables	1,687	-
Finance cost	661	618
Interest income	(426)	(177)
Unrealised loss/(gain) on foreign exchange	(887)	(6,702)
Operating (loss)/profit before changes in working capital	<u>2,724</u>	<u>(396)</u>
Changes in working capital :		
Trade and other receivables	5,835	13,456
Contract assets	11,323	4,872
Trade and other payables	(18,528)	(3,110)
<b>CASH GENERATED FROM OPERATIONS</b>	<u>1,354</u>	<u>14,822</u>
Interest paid	(661)	(618)
Interest received	426	177
Tax Refund	4,325	-
Tax Paid	(3,755)	(265)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<u><u>1,689</u></u>	<u><u>14,116</u></u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(54)	(209)
Decrease in cash and bank pledged to a licensed banks	-	696
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<u><u>(54)</u></u>	<u><u>487</u></u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER  
ENDED 30 SEPTEMBER 2023 (CONT'D)

	Unaudited current year to date 3 Months 30.9.2023 RM'000	Unaudited Preceding Year to date 3 Months 30.9.2022 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(166)	(479)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<u>(166)</u>	<u>(479)</u>
<b>NET INCREASE OF CASH AND CASH EQUIVALENTS</b>	1,469	14,124
<b>EFFECT OF EXCHANGE RATE CHANGES</b>	(32)	1,023
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>60,704</u>	<u>32,032</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>62,141</u>	<u>47,179</u>
<b>Cash and cash equivalents comprise the following:</b>		
- Short-term investments	3,763	25,276
- Fixed deposits with licensed banks	47,908	12,989
- Cash and bank balances	13,448	21,586
- Bank Overdraft	-	-
	<u>65,119</u>	<u>59,851</u>
Less : Fixed deposits pledged to licensed banks	(2,978)	(12,621)
Cash and bank balances pledged to licensed bank	-	(51)
	<u>62,141</u>	<u>47,179</u>

*The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 2023 and the accompanying explanatory notes attached to these interim financial statements.*

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2023

Unaudited	Note	----- Attributable to owners of the Company -----				Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
		Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Accumulated Losses RM'000			
As at 01.07.2023		241,561	(71,909)	(8,578)	(176,128)	(15,054)	(157)	(15,211)
Profit/(Loss) for the financial period		-	-	-	736	736	(2)	734
Other comprehensive income/(loss):-								
- Foreign currency translation differences		-	-	(2,514)	-	(2,514)	(8)	(2,522)
Total comprehensive income		-	-	(2,514)	736	(1,778)	(10)	(1,788)
As at 30.09.2023		<b>241,561</b>	<b>(71,909)</b>	<b>(11,092)</b>	<b>(175,392)</b>	<b>(16,832)</b>	<b>(167)</b>	<b>(16,999)</b>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2023 (CONT'D)

Audited	Note	----- Attributable to owners of the Company -----				Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
		Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Accumulated Losses RM'000			
As at 01.07.2022		241,561	(71,909)	(1,976)	(172,360)	(4,684)	(145)	(4,829)
Profit/(Loss) for the financial period		-	-	-	(3,998)	(3,998)	(5)	(4,003)
Other comprehensive income/(loss) - Foreign currency translation differences		-	-	(6,372)	-	(6,372)	(7)	(6,379)
Total comprehensive expenses		-	-	(6,372)	(3,998)	(10,370)	(12)	(10,382)
Realisation of foreign exchange translation reserve upon disposal of foreign operation		-	-	(230)	230	-	-	-
Balance at 30.06.2023		<b>241,561</b>	<b>(71,909)</b>	<b>(8,578)</b>	<b>(176,128)</b>	<b>(15,054)</b>	<b>(157)</b>	<b>(15,211)</b>

*The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 2023 and the accompanying explanatory notes attached to these interim financial statements.*

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134**

**A1. Accounting policies and methods of computation**

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”).

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those of the audited financial statements for the financial period ended 30 June 2023.

The Group has adopted the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB), effective for the financial year beginning on or after 1 July 2022 are as follows: -

- Amendments to MFRS 3, “Business Combinations” (Reference to the Conceptual Framework)
- Amendments to MFRS 116, “Property, Plant and Equipment” (Proceeds before Intended Use)
- Amendments to MFRS 137, “Provision, Contingent Liabilities and Contingent Assets” (Onerous Contracts - Cost of Fulfilling a Contract)
- Annual Improvement to MFRS Standards 2018 - 2020:
  - Amendment to MFRS 1, “First-time Adoption of Malaysian Financial Reporting Standards”
  - Amendment to MFRS 9, “Financial Instruments”
  - Amendment to Illustrative Examples accompanying MFRS 16, “Leases”
  - Amendment to MFRS 141, “Agriculture”

The above accounting standards, amendments to accounting standards and IC interpretation effective during the financial year do not have any significant impact to the financial results and position of the Group.

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134**

**A2. Seasonal or cyclical factors**

The Group’s operations were not significantly affected by any seasonal or cyclical factor during the current quarter and financial year-to-date.

**A3. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the Group during the current quarter and financial year-to-date.

**A4. Material changes in estimates**

There were no material changes in estimates in the current quarter and current financial year-to-date.

**A5. Debt and equity securities**

There were no issuances, cancellation, repurchase, resale or repayment of debt or equity securities in the current quarter.

**A6. Dividends paid**

There were no dividends paid or declared for the current quarter and financial year-to-date.

**A7. Segmental information**

No segmental information is provided as the Group is primarily involved in the oil and gas industry (one business segment) and the Group’s activities are predominantly in Malaysia. The overseas segment accounts for less than 10% of the consolidated revenue and assets.



QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A8. Revenue

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 30.9.2023 RM’000	Unaudited Preceding year quarter 3 Months 30.9.2022 RM’000	Unaudited Current year to date 3 Months 30.9.2023 RM’000	Unaudited Preceding year to date 3 Months 30.9.2022 RM’000
Pipeline and commissioning services (“PCS”)	28,270	32,390	28,270	32,390
Chartering services (“CS”)	-	2,711	-	2,711
	<u>28,270</u>	<u>35,101</u>	<u>28,270</u>	<u>35,101</u>

A9. Valuation of property, plant, and equipment

The Group’s property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

A10. Capital commitments

There were no capital commitments as at the date of this announcement.

A11. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter and financial year-to-date.

A12. Contingent liabilities and contingent assets

The contingent liabilities of the Group comprise of the following: -

	As at 30.9.2023 RM’000
Bank guarantees extended to clients	<u>2,497</u>

There are no contingent assets as at the date of this report.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023

**A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134**

**A13. Material events during the quarter**

There is no material event during the quarter.

**A14. Material events subsequent to the end of the quarter**

There is no subsequent material event.

**A15. Significant related party transactions**

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 30.9.2023 RM'000	Unaudited Preceding year quarter 3 Months 30.9.2022 RM'000	Unaudited Current year to date 3 Months 30.9.2023 RM'000	Unaudited Preceding year to date 3 Months 30.9.2022 RM'000
<b>Company in which certain Directors have substantial financial interest</b>				
Rental of premises paid/payable	-	(390)	-	(390)
Rental of yard paid/payable	(29)	(23)	(29)	(23)
Donations	(60)	(60)	(60)	(60)
<b>Substantial shareholders of the Company</b>				
Chartering income received/receivable	-	2,711	-	2,711
Rental of premises paid/payable	(9)	(9)	(9)	(9)
Purchase of project materials and subcontractor cost	(10,401)	(9,214)	(10,401)	(9,214)

QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B1. Review of performance**

	----- Individual Quarter -----				----- Cumulative Quarter -----			
	Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000	Variance		Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000	Variance	
			RM'000	%			RM'000	%
Revenue	28,270	35,101	(6,831)	-19%	28,270	35,101	(6,831)	-19%
EBITDA ^	2,362	6,484	(4,122)	-64%	2,362	6,484	(4,122)	-64%
Profit/(Loss) before taxation	1,348	5,561	(4,213)	-76%	1,348	5,561	(4,213)	-76%
Profit/(Loss) after taxation	747	5,525	(4,778)	-86%	747	5,525	(4,778)	-86%
Profit/(Loss) after taxation attributable to owners of the Company	<u>(54)</u>	<u>331</u>	<u>(385)</u>	-116%	<u>(54)</u>	<u>331</u>	<u>(385)</u>	-116%

Note:-

^ - EBITDA refers to earnings/(loss) before interest, taxation, depreciation and amortisation.

During the current financial quarter ended 30 September 2023, the Group reported cumulative 3 months total revenue of RM28.270 million. This is decrease of 19% compared to the cumulative corresponding quarter of the preceding year. The decrease in revenue was mainly due to reduction work done for pipeline repair and maintenance project carried out during the quarter. This has also contributed to lower profit before taxation of RM1.348 million as compared to a profit of RM5.561 million from the corresponding quarter of the preceding year mainly due to the impairment of trade receivables.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

	----- Individual Quarter -----				----- Cumulative Quarter -----			
	Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000	Variance RM'000	%	Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000	Variance RM'000	%
Pipeline and commissioning services	28,270	32,390	(4,120)	-13%	28,270	32,390	(4,120)	-13%
Chartering services	-	-	-	100%	-	2,711	(2,711)	100%
	<u>28,270</u>	<u>32,390</u>			<u>28,270</u>	<u>35,101</u>		

Pipeline and commissioning services ("PCS")

The Group reported a cumulative 3 months revenue of RM28.270 million generated from PCS in the current financial quarter, compared to RM32.390 million from the corresponding quarter of the preceding year. This was due to reduction work done for pipeline repair and maintenance project carried out during the current financial quarter compared to the corresponding quarter of the preceding year.

Chartering services

During the current financial quarter ended 30 September 2023, the Group reported no revenue generated from chartering services compared to the corresponding quarter of the preceding year.

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B2. Comparison with immediate preceding quarter's results**

	<b>Unaudited current year quarter 3 Months 30.9.2023 RM'000</b>	<b>Unaudited Immediate preceding year quarter 3 Months 30.06.2023 RM'000</b>	<b>Variance RM'000</b>	<b>%</b>
Revenue	28,270	26,691	1,579	6%
EBITDA <sup>^</sup>	2,362	(5,546)	7,908	143%
Profit/(Loss) before taxation	1,348	(2,778)	4,126	149%
Profit/(Loss) after taxation	747	(2,878)	3,625	126%
Profit/(Loss) after taxation attributable to owners of the Company	<u>(54)</u>	<u>(9,016)</u>	8,962	99%

Note:-

<sup>^</sup> - EBITDA refers to earnings before interest, taxation, depreciation, and amortisation

The Group reported an increase of revenue by 6% during the current quarter ended 30 September 2023 compared to the immediate preceding quarter. The increase in revenue was mainly due to increase in work done during the current quarter compared to preceding quarter. There is no new contract under ICS carried out during the current quarter. Nevertheless, the profit before taxation has increased by 149% in the current quarter ended 30 September 2023 compared with the immediately preceding year quarter.

**B3. Commentary on prospects**

The oil and gas industry in 2024 is expected to maintain stability and experience growth, particularly in the domestic oil and gas production sector. A strong emphasis on natural gas continues, and the industry is actively exploring opportunities for expansion in international markets. This strategic approach exemplifies the industry's commitment to ensuring a strong and dynamic future.

Despite Malaysia's overall positive outlook in 2024, the oil and gas industry faces distinct challenges. Regulatory pressures, investor expectations, and society's focus on sustainability are prompting oil and gas companies to reduce their carbon footprint. The Group is committed to align with Government sustainability efforts, emphasising Environmental, Social, and Governance (ESG) considerations across its operations.

The Group is dedicated to strengthen its engagement with stakeholders and contribute positively to ESG initiatives. It plans to further leverage on its capabilities and assets in non-oil and gas sectors like renewable energy and power generation. By collaborating with local and international partners, the Group aims to reduce its reliance on the challenging oil and gas sector, increase its competitiveness in bidding, and enhance project delivery capabilities in the domestic and regional landscape.

While pursuing these initiatives, the Group will continue to explore opportunities and execute projects in the oil and gas, renewable energy, water and other industries. Its extensive experience as an oil and gas support service provider demonstrates its technical expertise and ability to deliver high-quality services which has been recognised locally and abroad.

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B4. Variance of actual profit from forecast profit**

The Group has not announced or disclosed any profit forecast or profit guarantee in any public documents.

**B5. (Loss)/Profit before taxation**

(Loss)/ Profit before taxation is arrived at after charging/(crediting):-

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000	Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000
Depreciation of property, plant and equipment	189	294	189	294
Depreciation of right-of-use assets				
-cost of sales	66	-	66	-
-administrative expenses	97	11	97	11
Finance cost:				
- term loan	637	617	637	617
- bank guarantee	11	-	11	-
- lease liabilities				
- administrative expenses	11	1	11	1
- cost of sales	2	-	2	-
Net provision/(reversal) of expected credit loss allowances on:				
- trade receivables	1,687	-	1,687	-
Unrealised foreign exchange loss/(gain)	(1,077)	(5,771)	(1,077)	(5,771)
Interest income:				
- fixed deposit placed with licensed banks	(11)	(35)	(11)	(35)
- investment income	(415)	(142)	(415)	(142)
Rental income	(9)	(8)	(9)	(8)

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B6. Income tax expense**

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000	Unaudited current year quarter 3 Months 30.9.2023 RM'000	Unaudited preceding year quarter 3 Months 30.9.2022 RM'000
Current taxation				
- current year	601	36	601	36
- over provision in year	-	-	-	-
	601	36	601	36

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit/(loss) for the financial year/period. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

**B7. Status of corporate proposals**

On 21 May 2019, the Company announced that the Company had triggered the prescribed criteria pursuant to Paragraph 8.04 and Paragraph 2.1(f) of Practice Note 17 ("PN17") of the Listing Requirements of Bursa Securities as the Company's indirect wholly-owned subsidiary, Kota Laksamana101 Ltd had received a notice of demand on 17 May 2019 from EXIM Bank due to breach of terms in its facility agreement for failing to make instalment payments pursuant to Paragraph 9.19A of the Listing Requirements and the Company is unable to provide a solvency declaration to Bursa Securities. In accordance with PN17, the Company is required to submit a regularisation plan within twelve (12) months to Bursa Securities.

On 14 November 2022, the Company had submitted the regularisation plan to Bursa Securities. A revised regularisation plan was announced on 20 February 2023 which entails the following:

- (i) a proposed capital reduction of RM238.00 million pursuant to Section 116 of the Companies Act 2016 ("the Act");
- (ii) a proposed shares consolidation of existing 10 Barakah Shares into 1 consolidated Barakah Share;

QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B7. Status of corporate proposals**

- (iii) a proposed shares issuance of 5.00 million Barakah Shares (“Subscription Shares”) to the Subscriber at a Subscription Price of RM0.20 per Subscription Share to raise gross proceeds of up to approximately RM1.00 million;
- (iv) a proposed renounceable rights issue on the basis of 4 Rights Shares for every 1 existing Barakah Share held by the Entitled Shareholders at the Rights Issue Price of RM0.10 for each Rights Share, together with free detachable Warrants (“Warrants”) on the basis of 1 Warrant for every 2 Rights Shares subscribed for at the Warrant Exercise Price of RM0.20 each, on an Entitlement Date to be determined at a later date
- (v) a proposed ESOS 2013/2023 termination; and
- (vi) a proposed employees’ shares scheme (“ESS”) of up to 15% of the issued share capital of Barakah (excluding treasury shares, if any) at any point in time during the duration of the scheme, for the eligible Directors and employees of the Group.

On 30 October 2023, the Company announced that the Company had withdrawn the regularisation plan application submitted to Bursa Securities on 14 November 2022 and the Company on the even date submitted an Extension of Time (EOT) application to Bursa Securities for the submission of a revised regularisation plan. The EOT was approved by Bursa Securities on 21 November 2023.

**B8. Group borrowings**

The details of the Group’s borrowings are as follows:-

	Short term		Long term		Total borrowings	
	Foreign currency ('000)	RM ('000)	Foreign currency ('000)	RM ('000)	Foreign currency ('000)	RM ('000)
<b>Unaudited</b>						
<b>As at 30 September 2023</b>						
Secured:-						
- Term loan (USD) ^	11,092	52,042	-	-	11,092	52,042
- Lease liabilities (RM)	-	530	-	719	-	1,249
		<u>52,572</u>		<u>719</u>		<u>53,291</u>
<b>Audited</b>						
<b>As at 30 June 2023</b>						
Secured:-						
- Term loan (USD) ^	-	-	11,092	51,743	11,092	51,743
- Lease liabilities (RM)	-	533	-	562	-	1,095
		<u>533</u>		<u>52,305</u>		<u>52,838</u>

Notes:-

- ^ - Converted at exchange rate of 4.6920 as at 30 September 2023
- \* - Converted at exchange rate of 4.6340 as at 30 September 2022

The term loan denominated in foreign currency was taken by a foreign subsidiary (Labuan subsidiary) which it’s functional and presentation currency is in United States Dollar (“USD”). Currently, the Group does not have any hedging policy for its financing denominated in foreign currency. However, the foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level.



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**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B9. Material litigation**

- (a) PRPC Utilities And Facilities Sdn Bhd (“PRPC”) has filed a Writ of Summons dated 7 February 2020 against the Company and Pegasus Diversified Berhad as respective guarantor for PBJV Group Sdn Bhd (“PBJV”) and Macfeam Sdn Bhd (the P14 Contract joint venture partners) in claiming for RM85.2 million due to a purported breach of contract of the P14 Contract. The Company and Pegasus Diversified Berhad has filed a counterclaim in the amount of RM42.7 million. On 28 December 2020, the Court has struck off PRPC’s summons with liberty to file afresh. No further action taken by parties to date.

PBJV has, through its firm of advocates and solicitors, Messrs. Ram Reza & Muhammad, commenced a legal proceeding by filing a Writ of Summons on 12 September 2019 in the Kuala Lumpur High Court in claiming for RM42.7 million against PRPC. Macfeam Sdn. Bhd. has also been named as the Second Plaintiff in the said legal action.

Due to an alleged counter-claim of RM85.2 million by PRPC against the Company, PRPC based on the arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL Rules), on 3 August 2021 filed the request to the Permanent Court of Arbitration, The Hague, proposing Asian International Arbitration Center (AIAC) to be designated as the arbitration authority for the case. As of date of this report, the arbitration proceeding under AIAC in Kuala Lumpur is ongoing.

On 28 July 2022, PBJV has, through its firm of advocates and solicitors, Messrs Dinesh Praveen Nair, filed Defence and Counter-claim and discontinued the winding up and adjudication proceeding. On 23 September 2022, PRPC filed the Reply and Defence to Counter-claim, and PBJV to Reply to Defence to Counter-claim by 21 October 2022.

The trial dates had commenced on 1 June 2023 and is still ongoing. PRPC had sought to adduce further documents via an application, which was heard and allowed on 4 September 2023, resulting in the trial dates on 5 to 8 September 2023 to be vacated. Further allocated dates for the evidential hearing are 12 to 15 December 2023 and 19 to 23 February 2024.

- (b) On 2 October 2019, PBJV has through its firm of Advocates and Solicitors, Messrs Dinesh Praveen Nair, served a Notice of Demand to Petronas Gas Berhad (“PGB”) for a sum of approximately RM179.8 million for the Procurement, Construction and Commissioning (PCC) of Pengerang Gas Pipeline Project (formerly known as Procurement, Construction and Commissioning of RGT2 Pipeline Project (“the Project”).

On 28 November 2019, PBJV served a Notice of Arbitration to PGB to claim for a sum of RM179.8 million. The Asian International Arbitration Centre (AIAC) has appointed the Arbitrators for the proceeding. On 12 May 2020 both PBJV and PGB paid the Arbitration Advance Deposit and the first Arbitral Tribunal was held on 16 April 2021 with Parties agreed to make relevant payments to AIAC and the Arbitrators as per milestones determined by the Arbitral Tribunal. PBJV has filed Points of Claim while PGB has filed Defence and Counterclaim. PBJV is to file reply to Defence and Defence of Counterclaim by 9 November 2021.

On 17 November 2021, PGB filed the application for Jurisdictional Review to dismiss the arbitration. PBJV then filed the reply to the application on 20 December 2021.

On 27 December 2021, PGB filed an application for Security for Cost, to which PBJV then filed a reply on 29 December 2021. On 13 January 2022, PGB filed the Affidavit in Reply (for Security for Cost).

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B9. Material litigation (Continued)**

(b) On 27 January 2022, the Arbitrators had allowed the request for filing of supplementary affidavit, and the revised timeline for filing of the necessary cause papers are as follows Parties agreed with the followings: -

- a. PBJV to file Supplemental Affidavit on 8 February 2022;
- b. PGB to file Affidavit in Reply on 22 February 2022;
- c. The parties' Written Submissions to be filed simultaneously on 28 February 2022.

On 7 February 2022, the Arbitral Tribunal vacated the date for hearing of both PGB's applications (Jurisdictional Challenge and Security for Costs) from 28 February 2022 to a new date which will be confirmed later. On 18 April 2022, one of the Arbitrators undergone medical treatment, and hence all the dates which were reserved in May and June 2022 have to be vacated.

The hearing date for the applications has been held on 28 July 2022 for Jurisdictional Challenge and Security for Costs and PGB's applications (Jurisdictional Challenge and Security for Costs) had been dismissed on 2 September 2022. The next case management has been held on 31 October 2022 and agreed Trial Dates have been fixed on 7 to 9 November 2022 (first session) and 14 to 16 November 2022 (second session).

The hearing on 7 November 2022, held that all the issues raised in PBJV claim i.e the Extensions of time claim (EOT Claim), Change Notices Claim and the Suspension Claim are to proceed as a whole and not to be taken in isolation from the issue of global settlement agreement. Trial Dates has been fixed on 5 December 2022 and 6 to 8 December 2022.

The arbitration proceeding is ongoing and further trial dates have been allocated on 30 to 31 October 2023 and 1, 2, 27 to 30 November 2023.

(c) On 3 November 2020, the Company's wholly-owned subsidiary, PBJV has been served with a Notice of Arbitration from Petrofac (Malaysia-PM304) Limited ("Petrofac") for the alleged anchor dropping incident caused by PBJV's appointed subcontractor namely Asian Kaliber Sdn Bhd (the charterer for marine vessel Armada Firman) and Bumi Armada Navigation Sdn Bhd (vessel's owner for Armada Firman) while executing the subcontracting work for the supply of Accommodation Work Barge (AWB) for Petrofac on 6 November 2014. The amount of the claim of USD1.19 million was for the Insurance's deductible/excess and other costs, which are as follows:

- a. Deductible/Excess sum of Petrofac's Insurance Policy in the sum of USD1.0 million; and
- b. Additional 7% Premium in the sum of USD0.19 million.

On 3 December 2020, PBJV replied the Notice of Arbitration and disputed the liability to pay the sum of USD1.19 million. Subsequently on 8 December 2020 PBJV's Solicitors, Messrs. Dinesh Praveen Nair filed a letter to Petrofac's Solicitors Messrs. Zaid Ibrahim & Co. informing that PBJV has obtained a Court Order to restrain any proceeding against PBJV for a period of 3 months from 18 November 2020 until 18 February 2021 pending PBJV's proposed Scheme of Arrangement (the "Restraining Order"). AIAC had written to Petrofac's solicitors requesting Petrofac to fully pay for the provisional advance deposit in order to commence the arbitral proceeding, failing which the Director of AIAC may exercise its discretion to strike out the claim for non-compliant with the rules. Petrofac paid the deposits for both parties and arbitrators been appointed.

The evidential hearing started since 7 August 2023 and had been concluded on 23 August 2023. Previous directions were for parties to file their respective post-hearing submission on 3 November 2023 and reply submission on 1 December 2023. Presently both dates have been extended to 17 November 2023 and 15 December 2023 respectively. Still, no date for Decision has been fixed.

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B9. Material litigation (Continued)**

- (d) In relation to Petrofac's claims as disclosed in (c) above, PBJV has, on 3 November 2020, served a Writ and Statement of Claim on Asian Kaliber Sdn Bhd ("Asian Kaliber") and Bumi Armada Navigation Sdn Bhd ("Bumi Armada") under Kuala Lumpur High Court for a sum of USD1.19 million.

Asian Kaliber and Bumi Armada are PBJV's subcontractor respectively under the Contract's works (via a Letter of Award dated 4 April 2014, and Charter Party Agreement dated 22 April 2014) and owners of vessel Armada Firman.

The basis of PBJV's Writ Action against Asian Kaliber and Bumi Armada, is as follows:

- a. the incident occurred due to Asian Kaliber and Bumi Armada's negligence and incompetence as owners and handlers of Armada Firman; and
- b. therefore, Asian Kaliber and Bumi Armada are to indemnify PBJV from Petrofac's claims for the said claim of USD1.19 million and/or any other claims by Petrofac related to the same.

On 3 December 2020 PBJV filed and served Notice of Application and Affidavit to add in Petrofac as a 3rd Defendant in the above case. On 29 December 2020, the Judge allowed application to add Petrofac as the 3rd Defendant in this action.

On 10 February 2021, Petrofac filed an application for Stay of Proceedings pending arbitration, to which the Court had on 21 May 2021 allowed the application.

On 19 July 2021, Bumi Armada filed the Application for Discovery (Enclosure 60) against Petrofac. On 25 November 2021, the Court had allowed Bumi Armada's Application for Discovery.

On 8 December 2021 (Enclosure 85), Asian Kaliber filed Stay Application (to postpone the trial dates) pending its striking-out Application disposed by the Court of Appeal, which was allowed on 13 December 2021.

On 6 January 2022, Bumi Armada filed application to issue Third Party Notice against Synergy Marine (M) Sdn Bhd and was allowed by the Court on 17 January 2022. The directions by the court for the third-party action as follows: -

- a. Synergy Marine to file defence on/before 14 July 2022.
- b. Bumi Armada to file reply to defence on/before 28 July 2022.

The matter is fixed for case management on 28 July 2022 for Bumi Armada and Synergy Marine to update on the cause papers filed for the third-party action.

On 8 August 2022, Synergy Marine filed a striking out application against Bumi Armada, to which the Hearing had taken place on 28 October 2022.

The trial started on 19 June 2023 and had been concluded on 15 August 2023. Post-trial submission had been filed by all parties on 29 September 2023 and the parties are to be present before the Judge on 24 October 2023 for oral submission.

On 24 October 2023, the High Court had dismissed the claim with costs of RM50,000 each to both Defendants. The Group had been granted the right to appeal for the present decision of the High Court which expires on 23 November 2023. As of date of this report, the the management has decided to appeal against the said High Court's decision. Notice of Appeal shall be filed on or before 23 November 2023.

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**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B9. Material litigation (Continued)**

- (e) On 21 July 2021, PBJV has received Writ and Statement of Claim both dated 8 July 2021 (“WRIT”) from Samling Resources Sdn Bhd (“SAMLING”).

The amounts purportedly claimed by SAMLING in the WRIT are as follows:

- a. Alleged claim for the sum of RM4.00 million being ‘excess amount of deposit’;
- b. Alleged claim for the sum of RM16.91 million being amount due under ‘Supplemental Agreement to SSGP’;
- c. Alleged claim for interest of five per centum (5%) per annum for item (i) and (ii);
- d. Cost; and
- e. Any or further order from Court.

On 27 August 2021 PBJV filed Statement of Defence against Samling claims. Samling then filed a reply on 9 September 2021. Subsequently, on 24 September 2021, PBJV filed a Striking-out Application against Samling’s Writ.

The hearing was on 16 February 2022 and on 2 March 2022 the Court has made the following decision: -

- a. Samling’s Application for Summary Judgement is allowed by the Court.
- b. PBJV Application to Strike-out is dismissed by the Court.

PBJV filed Notice of Appeal for interlocutory matter against the High Court’s decision in allowing the Summary Judgment by Samling Resources against PBJV. The Hearing for Appeal was fixed on 17 February 2023. PBJV’s appeal has been dismissed by the Court of Appeal (“COA”). The same is appealable to the Federal Court subject to leave to appeal having been obtained from the Federal Court. Notice of Motion may be filed by PBJV within one (1) month from the date of the decision of the COA. Notice of Motion for Leave to Appeal filed within time. Next Case Management is on 3 July 2023.

On 24 March 2023, Saraworks Sdn Bhd (formerly known as Samling Resources Sdn Bhd) has issued statutory winding up notice amounting to RM22,036,264.62. On 5 April 2023, PBJV’s has applied for fortuna injunction on the claim. An interim injunction upon parties’ agreement is in place. Next Case Management and Hearing is scheduled on 31 May 2023.

On 31 May 2023, the Court decision is fortuna application was dismissed with costs of RM15,000.00 mainly due to existence of a judgment against PBJV. Moving forward, PBJV request for oral hearing of interim ERINFORD injunction application was allowed.

Hearing of Erinford Injunction was held on 16 June 2023 and the Court has allowed PBJV’s Application for Erinford Injunction pending disposal of PBJV’s Notice of Motion for Leave to Appeal at Federal Court on 17 July 2023. The Hearing for Notice of Motion for Leave to Appeal was conducted on 17 July 2023. PBJV’s application via Notice of Motion has been dismissed by the Federal Court (“FC”) with Costs of RM30,000.00. Subsequently both parties had entered into a global settlement on 14 September 2023.

**QUARTERLY REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B9. Material litigation (Continued)**

- (f) On 6 September 2021, an Adjudication Claim had been served against Enquest Petroleum Production Malaysia Ltd (“ENQUEST”) for the total sum of RM73.57 million.

On 29 December 2021, the Adjudicator has determined and delivered his Decision in favour of PBJV which the breakdown are as follows:-

- a. ENQUEST shall pay to PBJV the sum of RM 71,567,429.55; and
- b. The adjudicated sum shall be paid on or before 28 January 2022;
- c. Interest at a rate of 5% per annum on the Adjudicated Sum calculated from the Due Date until full payment; and
- d. Costs of the adjudication proceedings of RM154,995.69.

As of the date of this report, no payment is received by PBJV. Instead, on 26 January 2022, ENQUEST filed Notice of Arbitration against PBJV for alleged losses suffered by ENQUEST arising from the termination of PBJV as ENQUEST’s Contractor.

Arbitration between EnQuest and PBJV is ongoing. Official confirmation of appointment of Three (3) Panel Arbitrators have been received. Arbitrators’ fees have been officially confirmed by both parties. A Preliminary Meeting is fixed on 4 November 2022 with the appointed arbitrators and respective parties’ solicitors for further directions from the Arbitrators and/or the Arbitral Tribunal. A Procedural Order issued by the Tribunal on 4 November 2022 which states / directs among others that: (a) Pre-Hearing Case Management meeting shall be held on 22 November 2023; and (b) 10 Days of Trial/Hearing have been provisionally fixed with two (2) sessions for 15 January 2024 till 19 January 2024 and 22 January 2024 till 26 January 2024. Next Case Management will held on 22 November 2023.

The Adjudication Decision is subject to further legal proceedings which PBJV has taken all the necessary steps to act accordingly.

PBJV filed Originating Summons (“OS”) for Enforcement Application of Adjudication Decision. The hearing for the OS is fixed on 31 May 2022. The Court decided in favour of PBJV during further/extended Hearing on 5 July 2022. PBJV’s application was allowed.

ENQUEST filed Originating Summons for Setting Aside and Notice of Application for Stay Pending Setting Aside. Hearing for the Stay was fixed on 5 April 2022 and the Court has directed parties to resolve the Stay in view of Hearing for the Setting Aside fixed on 31 May 2022. Stay was resolved and Hearing for Setting Aside fixed and confirmed on 31 May 2022. The Court decided against ENQUEST during further/extended Hearing on 5 July 2022. ENQUEST’s application to set aside Adjudication Decision was dismissed.

ENQUEST filed Notice of Application for Stay Pending Arbitration. Hearing is fixed on 1 June 2022. Hearing of the suit for Stay Application by ENQUEST has been ongoing for two (2) sessions on 6 July 2022 and 9 August 2022 respectively. The Hearing continues on, and the next date of continued Hearing is on 11 November 2022. Hearing and/or case management were further held on different dates namely on 29 November 2022 and 8 February 2023 until another continued Hearing was fixed on 11 May 2023. The Court has rescheduled another date for Hearing on 11 July 2023 and further continued on 11 September 2023. Hearing proceeded on 11 September 2023 and was set to continue on 26 September 2023. However, the Hearing has again been rescheduled to 16 November 2023. The continued hearing which was scheduled on 16 November 2023 had proceeded accordingly. The hearing has since been finally concluded. Court has presently fixed 18 December 2023 as the date for Decision.

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**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B9. Material litigation (Continued)**

- (f) PBJV filed Originating Summons and Notice of Application for Direct Payment against Petronas (who is being the partner of ENQUEST under Production Sharing Contract) under S.30 CIPAA 2012 (Suit 81). First case management was fixed on 13 April 2022 and the Court has fixed 2 June 2022 as next case management to update Court on Suit 33. The Court has further fixed 14 November 2022 as next case management for further directions pending disposal of Suit 34 (Stay Application by ENQUEST pending Arbitration).

Further case management were fixed on 7 December 2022, 14 February 2023, 12 May 2023, 31 July 2023, 12 September 2023 and 20 November 2023. The Court has further fixed next case management on 19 December 2023 pending disposal of Suit 34 (Stay Application by ENQUEST pending Arbitration).

- (g) On 30 March 2023, PBJV has filed a Writ of Summons to Chew Theam Hock and Saraworks Sdn Bhd (formerly known as Samling Resources Sdn Bhd) for misrepresentation against Defendants for a project obtained from PETRONAS to be executed jointly for RM40 million in damages and RM100,000 in special damages and interests and costs.

Hearing for Striking Out Application by Defendants was scheduled on 20 July 2023 and subsequently has been deferred to 22 August 2023. The Court has on 22 August 2023 allowed the Striking Out Application by both Defendants with costs of RM20,000 each. The same is appealable to the Court of Appeal. On 26 September 2023, PBJV has received notification from its appointed solicitors that in view of the parties' settlement, the said case of against the Defendants has been discontinued/withdrawn with immediate effect. There is no financial impact on the Company and it is confined only to the legal costs. There is also no potential liability and operational impact on the Company.

**B10. Dividends**

No dividend was declared or recommended for payment by the Company for the current quarter under review.

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**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

**B11. Earnings per share**

(a) Basic earnings per share

The basic earnings per share for the current quarter and for the financial year-to-date is computed by dividing the profit after taxation attributable to the owners of the Company by the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited current year quarter 3 Months 30.9.2023	Unaudited preceding year quarter 3 Months 30.9.2022	Unaudited current year quarter 3 Months 30.9.2023	Audited preceding year quarter 3 Months 30.9.2022
Profit/(Loss)/ attributable to the owners of the Company (RM'000)	747	5,525	747	5,525
Weighted average number of ordinary shares in issue ('000)	1,002,943	1,002,943	1,002,943	1,002,943
Basic earnings per share (sen)	0.07	0.55	0.07	0.55

(b) Diluted earnings per share

Diluted earnings per share is not computed as there is no outstanding potential ordinary shares to be issued as at the end of the reporting period.