



TIEN WAH PRESS HOLDINGS BERHAD
Registration No.: 199501011233 (340434-K)

Quarterly report on consolidated results for the three months ended 31 March 2023

The figures have not been audited.

PART A2: SUMMARY OF KEY FINANCIAL INFORMATION

		INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)
		CURRENT YEAR QUARTER 31 March 2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 March 2022 RM'000		CURRENT YEAR TO DATE 31 March 2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 March 2022 RM'000	
1	Revenue	62,234	64,786	(3.9%)	62,234	64,786	(3.9%)
2	Profit before tax	2,356	1,862	26.5%	2,356	1,862	26.5%
3	Profit for the period	1,729	1,483	16.6%	1,729	1,483	16.6%
4	Profit attributable to ordinary equity holders of the Company	1,028	1,493	(31.1%)	1,028	1,493	(31.1%)
5	Basic earnings per share (sen)	0.71	1.03	(31.0%)	0.71	1.03	(31.0%)
6	Proposed / Declared Dividend per share (sen)	0.00	0.00	NA	0.00	0.00	NA
		AS AT END OF CURRENT QUARTER			AS AT PRECEDING FINANCIAL YEAR END		
	Net assets per share attributable to ordinary equity holders of the Company (RM)	1.87			1.85		
7	Remarks :						

PART A3: ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)
		CURRENT YEAR QUARTER 31 March 2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 March 2022 RM'000		CURRENT YEAR TO DATE 31 March 2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 March 2022 RM'000	
1	Gross interest income	20	3	566.7%	20	3	566.7%
2	Gross interest expense	(739)	(779)	(5.1%)	(739)	(779)	(5.1%)
Remarks :							



TIEN WAH PRESS HOLDINGS BERHAD

Registration No.: 199501011233 (340434-K)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND THREE MONTHS ENDED 31 MARCH 2023**

	2023 Current Quarter Ended 31 March (RM '000)	2022 Comparative Quarter Ended 31 March (RM '000)	Changes (Amount / %)	2023 Cumulative Three months Ended 31 March (RM '000)	2022 Cumulative Three months Ended 31 March (RM '000)	Changes (Amount / %)
Revenue	62,234	64,786	(3.9%)	62,234	64,786	(3.9%)
Cost of sales	(53,295)	(55,766)	(4.4%)	(53,295)	(55,766)	(4.4%)
Gross profit	8,939	9,020	(0.9%)	8,939	9,020	(0.9%)
Other income	1,591	1,239	28.4%	1,591	1,239	28.4%
Distribution expenses	(1,094)	(1,698)	(35.6%)	(1,094)	(1,698)	(35.6%)
Administrative expenses	(5,524)	(5,578)	(1.0%)	(5,524)	(5,578)	(1.0%)
Other expenses	(383)	(157)	143.9%	(383)	(157)	143.9%
Results from operating activities	3,529	2,826	24.9%	3,529	2,826	24.9%
Finance income	20	3	566.7%	20	3	566.7%
Finance costs	(739)	(779)	(5.1%)	(739)	(779)	(5.1%)
Operating profit	2,810	2,050	37.1%	2,810	2,050	37.1%
Share of loss of equity-accounted joint venture, net of tax	(454)	(188)	141.5%	(454)	(188)	141.5%
Profit before taxation	2,356	1,862	26.5%	2,356	1,862	26.5%
Taxation	(627)	(379)	65.4%	(627)	(379)	65.4%
Profit for the period	1,729	1,483	16.6%	1,729	1,483	16.6%
Profit/(loss) for the period attributable to:						
Owners of the Company	1,028	1,493	(31.1%)	1,028	1,493	(31.1%)
Non-controlling interests	701	(10)	(7,110.0%)	701	(10)	(7,110.0%)
Profit for the period	1,729	1,483	16.6%	1,729	1,483	16.6%
Earnings per ordinary share :						
-basic (sen)	<u>0.71</u>	<u>1.03</u>		<u>0.71</u>	<u>1.03</u>	

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2022)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND THREE MONTHS ENDED 31 MARCH 2023

	2023 Current Quarter Ended 31 March (RM '000)	2022 Comparative Quarter Ended 31 March (RM '000)	2023 Cumulative Three months Ended 31 March (RM '000)	2022 Cumulative Three months Ended 31 March (RM '000)
Profit for the period	1,729	1,483	1,729	1,483
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of employee benefits obligation	(15)	8	(15)	8
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	1,801	1,683	1,801	1,683
Total comprehensive income for the period, net of tax	3,515	3,174	3,515	3,174
Total comprehensive income attributable to:				
Owners of the Company	2,001	2,994	2,001	2,994
Non-controlling interests	1,514	180	1,514	180
Total comprehensive income for the period, net of tax	3,515	3,174	3,515	3,174

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2022)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	As at 31 March 2023 (RM '000)	As at 31 December 2022 (RM '000)
Assets		
Property, plant and equipment	171,382	173,440
Right-of-use assets	8,835	9,864
Investment properties	340	342
Intangible assets	74,083	74,357
Investments in joint ventures	32,474	32,930
Deferred tax assets	1,922	1,915
Tax recoverable	695	668
Trade and other receivables	2,028	359
Total non-current assets	291,759	293,875
Inventories	49,530	52,017
Trade and other receivables	69,579	56,374
Contract assets	12,418	8,505
Tax recoverable	243	230
Cash and bank balances	19,793	22,890
Total current assets	151,563	140,016
Total assets	443,322	433,891
Equity		
Share capital	156,187	156,187
Reserves	114,096	112,095
Total equity attributable to owners of the Company	270,283	268,282
Non-controlling interests	43,782	42,268
Total equity	314,065	310,550
Liabilities		
Lease liabilities	9,488	9,608
Trade and other payables	51,247	51,237
Employee benefits	2,107	2,037
Provision for liabilities	287	284
Deferred tax liabilities	3,091	3,082
Total non-current liabilities	66,220	66,248
Loans and borrowings	2,054	2,101
Lease liabilities	2,181	3,090
Trade and other payables	57,091	50,657
Employee benefits	9	9
Tax payable	1,702	1,236
Total current liabilities	63,037	57,093
Total liabilities	129,257	123,341
Total equity and liabilities	443,322	433,891

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2022)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2023

	Attributable to Equity Holders of the Company				Total (RM '000)	Non-controlling Interest (RM '000)	Total Equity (RM '000)
	Share Capital (RM '000)	Translation Reserve (RM '000)	Other Reserve (RM '000)	Retained Earnings (RM '000)			
As at 1 January 2023	156,187	36,230	417	75,448	268,282	42,268	310,550
Remeasurements of employee benefits obligation	-	-	(8)	-	(8)	(7)	(15)
Foreign currency translation differences for foreign operations	-	981	-	-	981	820	1,801
Total other comprehensive income/(loss) for the period	-	981	(8)	-	973	813	1,786
Profit/(loss) for the period	-	-	-	1,028	1,028	701	1,729
Total comprehensive income/(loss) for the period	-	981	(8)	1,028	2,001	1,514	3,515
At 31 March 2023	156,187	37,211	409	76,476	270,283	43,782	314,065
At 1 January 2022	156,187	26,282	383	98,764	281,616	42,340	323,956
Remeasurements of employee benefits obligation	-	-	4	-	4	4	8
Foreign currency translation differences for foreign operations	-	1,497	-	-	1,497	186	1,683
Total other comprehensive income for the period	-	1,497	4	-	1,501	190	1,691
Profit/(Loss) for the period	-	-	-	1,493	1,493	(10)	1,483
Total comprehensive income for the period	-	1,497	4	1,493	2,994	180	3,174
At 31 March 2022	156,187	27,779	387	100,257	284,610	42,520	327,130

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the period ended 31 December 2022)



TIEN WAH PRESS HOLDINGS BERHAD

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**INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2023**

	2023 Three months ended 31 March RM '000	2022 Three months ended 31 March RM '000
Cash flows from operating activities		
Profit before tax	2,356	1,862
Adjustments for :		
- Amortisation of intangible assets	333	695
- Depreciation of property, plant and equipment and right-of-use assets	8,466	9,509
- Gain on disposal of property, plant and equipment	(8)	-
- Allowance for/(Reversal of) Inventories written off	(219)	(26)
- Allowance for impairment loss on inventories	-	461
- Finance costs	739	779
- Finance income	(20)	(3)
- Share of loss/(profit) of equity-accounted joint ventures, net of tax	454	188
- Employee benefits	246	252
- Other non-cash items	241	(77)
Operating profit before changes in working capital	12,588	13,640
-Changes in inventories	2,963	1,305
-Changes in trade and other receivables	(18,626)	(8,542)
-Changes in trade and other payables	6,103	(2,188)
Cash generated from operations	3,028	4,215
- Interest received	20	3
- Employee benefits used	(241)	(6)
- Income tax refunded/(paid)	(134)	(238)
Net cash from operating activities	2,673	3,974
Cash flows from investing activities		
- Acquisition of property, plant and equipment	(3,712)	(2,488)
- Proceeds from disposal of property, plant and equipment	38	-
Net cash used in investing activities	(3,674)	(2,488)
Cash flows from financing activities		
- Proceeds from loans and borrowings	539	3,100
- Interest paid	(521)	(520)
- Repayment of loans and borrowings	(594)	(9,223)
- Repayment of lease liabilities	(1,467)	(1,412)
- Advance from ultimate holding company	125	519
Net cash used in financing activities	(1,918)	(7,536)
Net decrease in cash & cash equivalents	(2,919)	(6,050)
Effect of exchange rate fluctuations on cash held	(178)	(97)
Cash & cash equivalents at 1 January	22,890	20,094
Cash & cash equivalents at 31 March	19,793	13,947

Cash & cash equivalents

Cash & cash equivalents included in the condensed consolidated statement of cash flows comprise the following:

	As at 31 March 2023 RM '000	As at 31 March 2022 RM '000
Cash and bank balances	14,039	10,680
Short term investments	5,754	3,267
	19,793	13,947

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2022)



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Notes to the Interim Financial Statements for the quarter and twelve months ended 31 March 2023

A. EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of Preparation

These condensed consolidated interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRSs”) 134, *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2022.

The accounting policies and methods of computation adopted by the Group in this interim financial statement are consistent with those adopted in the financial statements for the year ended 31 December 2022 except for the following standards, amendments and interpretations which are effective from the annual financial periods beginning on or after 1 January 2023:

MFRSs, interpretations and amendments effective for annual financial periods beginning on or after 1 January 2023

- MFRS 17, *Insurance contracts* and Amendments to MFRS 17, *Insurance contracts*
- Amendment to MFRS 17, *Initial Application* of MFRS 17 and MFRS 9—*Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosure 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*

The adoption of the amendments did not have any impact on the Group.

A2. Significant Accounting Policies

At the date of authorisation of these interim financial statements, the following MFRSs, Amendments to MFRSs and Issues Committee (“IC”) Interpretations were issued but not yet effective:-

MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after 1 January 2024

- Amendments to MFRS 16 *Leases - Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101 *Presentation of Financial Statements - Non-current Liabilities with Covenants*



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MFRSs, interpretations and amendments effective for annual financial periods beginning on or after a date yet to be confirmed

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

The initial application of the abovementioned accounting standards, amendments or interpretations is not expected to have any material financial impact to the financial statements of the Group.

A3. Seasonal or Cyclical Nature of Operations

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

A4. Items of Unusual Nature

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

A5. Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in prior financial year that have a material effect in the current financial year-to-date.

A6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt, treasury shares and equity securities for the current financial year-to-date.

A7. Dividends Paid

No dividend was paid during the quarter ended 31 March 2023.

A8. Operating Segments

Management has determined segments based on how information is reported to the Group's chief operating decision maker for the purposes of resource allocation and operating performance review.

The Group's reportable segment is determined based on geographic regions, serving mainly customers from two principal markets. For companies within the same segment, the printing business and trading activities are inter-twined and all purchases for the trading activities are from companies within the Group.

Other non-reportable segments comprise operations related to investment holdings and investment property holding.

Performance is measured based on segment profit before tax, interest, depreciation and amortisation, as included in the internal management reports that are reviewed by the Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of segment relative to other entities that operate within these industries.



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Three months ended 31 March

	2023			2022		
	Asia Pacific	Middle East	Total	Asia Pacific	Middle East	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Included in the measure of segment profit are:						
Revenue from external customers	48,705	13,529	62,234	55,526	9,260	64,786
Segment profit	10,935	1,495	12,430	11,534	1,546	13,080
Segment assets	247,276	81,443	328,719	265,049	64,678	329,727
Segment liabilities	(183,232)	(148,726)	(331,958)	(188,296)	(113,037)	(301,333)

**Three months ended
31 March**

	2023 RM'000	2022 RM'000
Reconciliation of reportable segment profit or loss		
Total profit for reporting segments	12,430	13,080
Other non-reportable segments	(18)	1,075
Elimination of inter-segment profits	(84)	(1,125)
Depreciation and amortization	(8,799)	(10,204)
Finance costs	(739)	(779)
Finance income	20	3
Share of loss of joint venture not included in reportable segments	(454)	(188)
Consolidated profit before tax	<u>2,356</u>	<u>1,862</u>

A9. Material Events Subsequent to the End of Quarterly Period

There were no material events not reflected in the interim financial statements subsequent to the balance sheet date.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial year-to-date including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.



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A11. Changes in Contingent Liabilities

There were no material changes to contingent liabilities disclosed in the last audited financial statements as at 31 December 2022.

A12. Capital Commitments

	As at 31 March 2023 RM'000
- Contracted but not provided for:	
Property, plant and equipment	14,157

A13. Related Party Transactions

For the purposes of these interim financial statements, parties are considered to be related to the Group, if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The following transactions have been entered into with related parties that were necessary for the day-to-day operations in the ordinary course of business and are transacted on negotiated and arm's length basis.

	Three months ended 31 March 2023 RM'000
Ultimate holding corporation	
- Management fees expense	209
- Interest expense	479
Related companies	
- Sales	(3,741)
- Purchases	1,287
- Rental of warehouse expenses	164
- Sales of scrap paper	(435)



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A14. Fair value information

The carrying amounts of cash and cash equivalents, short term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short-term nature of these financial instruments.

The Group uses the following hierarchy in determining the fair value of all financial instruments at fair value:-

Level 1: Fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Level 3: Fair value is estimated using unobservable inputs for the financial assets and liabilities.

As at 31 March 2023, the Group held the following non-financial assets carried at costs for which the fair value is disclosed by the level of fair value hierarchy:-

	Level 1	Level 2	Level 3	Total fair value
	RM'000	RM'000	RM'000	RM'000
Non-financial assets:				
Asset for which fair value is disclosed:				
- Investment property	-	-	526	526



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**B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD**

B1. Review of Performance

(a) Current Quarter against Previous Year Corresponding Quarter

Revenue

The Group's revenue of RM62.2 million for the first quarter ended 31 March 2023 ("1Q23") was lower by 4.0% (RM2.6 million) compared to the corresponding quarter in the previous year ("1Q22") of RM64.8 million. The current quarter revenue were affected by a relatively lower demand in cigarette related packaging products.

Profit before tax

1Q23, reported profit before tax of RM2.4 million was higher at RM0.5 million compared to a profit before tax of RM1.9 million in 1Q22. The higher profit for 1Q23 was mainly due to lower distribution cost.

B2. Variation of Results against Preceding Quarter

Revenue

The Group's revenue for the 1Q23 was higher by 10.7% (RM6.0 million) at RM62.2 million from RM56.2 million in the preceding quarter ("4Q22") due to higher demand in sales.

Profit/loss before tax

The Group reported a profit before tax of RM2.4 million in 1Q23 as compared to loss before tax of RM14.0 million in 4Q22. The 1Q23 results were better as the preceding quarter's performance was affected by an accounting impairment loss of property, plant & equipment and right-of-use assets of RM11.4 million and a lower sales.

B3. Prospects

The global economy outlook for 2023 is expected to remain uncertain due to the possibility of recession. However, through our marketing efforts in the Middle East, the Group is targeting a better performance in 2023.



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B4. Profit Forecast

None.

B5. Tax Expense

	Current quarter ended 31 March		Three months ended 31 March	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Income tax expense				
- Current year	578	489	578	489
- Prior year	-	(304)	-	(304)
Deferred tax				
- Origination and reversal of temporary differences	49	84	49	84
-Prior year	-	110	-	110
	<hr/>	<hr/>	<hr/>	<hr/>
	627	379	627	379

The Group's effective tax rate for the three months ended 31 March 2023 was higher than the Malaysian statutory tax rate of 24% due to certain expenses which are not deductible for tax purposes and losses in certain subsidiaries which are not available for set off against taxable profit in other subsidiaries within the Group.

B6. Status of corporate proposals announced

Except as disclosed below, there were no other corporate proposals announced but not completed as at to-date:-

- (a) On 20 March 2018, the Company had announced that the Parties (the Company, Dong Nai Food Industrial Corporation ("DOFICO") and Toyo (Viet) - DOFICO Print Packaging Co. Ltd. ("TVDP") are collectively referred to as "the Parties") entered into a termination agreement ("Termination Agreement") to mutually agreed to terminate the strategic joint venture agreement ("JVA") dated 24 May 2015. DOFICO shall transfer the 50% of the total charter capital of TVDP ("Capital Contribution") and all rights and interests thereof to TWPH and TWPH agreed to acquire the 50% of the total charter capital of TVDP from DOFICO at the cash consideration of USD1,629,762 (equivalent to RM6,372,369 based on exchange rate of USD1.00 to RM3.91 as at 20 March 2018) ("Termination and Acquisition of Capital Contribution").

The completion of the termination of Joint Venture agreement with DOFICO and acquisition of the remaining 50% shares held by DOFICO in TVDP is pending the issuance of an amended investment certificate by the State Authority of Vietnam.

On 14 July 2021, the Investment and Business License of TVDP has expired. Up to the financial year-to-date, TVDP is in the process of liquidation.



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B7. Borrowings and Debt Securities

	As at 31 March 2023		
	Secured RM'000	Unsecured RM'000	Total RM'000
Short-term borrowings			
Borrowings – Lease liabilities	-	2,181	2,181
Borrowings – Term loan	2,054	-	2,054
Sub-totals	2,054	2,181	4,235

	As at 31 March 2023		
	Secured RM'000	Unsecured RM'000	Total RM'000
Long-term borrowings			
Borrowings – Lease liabilities	-	9,488	9,488
Sub-totals	-	9,488	9,488
Grand total	2,054	11,669	13,723

Group's borrowings in Ringgit Malaysia equivalent analysed by currencies in which the borrowings are denominated were as follows:-

	As at 31 March 2023		
	Long- term borrowings RM'000	Short-term borrowings RM'000	
Ringgit Malaysia	95	184	
United States Dollar	-	1,010	Equivalent to USD0.2 million
Indonesian Rupiah	4,368	1,366	Equivalent to IDR19.5 billion
Vietnamese Dong	35	1,447	Equivalent to VND7.9 billion
United Arab Emirates Dirham	4,990	228	Equivalent to AED4.3 million
Total	9,488	4,235	



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B8. Derivative Financial instruments

As at 31 March 2023, there were no forward foreign exchange contracts for purchases or sales.

B9. Changes in Material Litigation

As at the date of issuance of this quarterly report, the Company was not engaged in any material litigation.

B10. Dividends

Total dividend declared and paid for the twelve months ended 31 March 2023 comprising:

- (a) The Directors have recommended the payment of a final dividend of 2.80 sen per ordinary share for the financial year ended 31 December 2022. The final dividend has been approved at the Annual General Meeting on 23 May 2023.

The payment date for the final dividend in respect of the financial year ended 31 December 2022 is on 31 July 2023. In respect of the deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 10 July 2023.

- (b) The Directors do not recommend any interim dividend for the period ended 31 March 2023.

B11. Earnings per share

(a) Earnings per share

The calculation of basic (loss)/earnings per share is based on the net profit attributable to ordinary shareholders over the weighted average number of ordinary shares outstanding.

	Three months ended	
	31 March	
	2023	2022
Profit attributable to equity holders of the Company (RM'000)	1,028	1,493
Weighted average number of ordinary shares in issue ('000)	144,743	144,743
Basic earnings per share (sen)	0.71	1.03

(b) Diluted earnings per share

Not applicable for the Group.

B12. Auditor's Report on Preceding Annual Financial Statements

The auditor's report on the audited annual financial statements for the financial year ended 31 December 2022 was unqualified.



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B13. Profit for the period

	Current quarter ended 31 March 2023 RM'000	Three months ended 31 March 2023 RM'000
Profit for the period is arrived at after charging/(crediting):-		
Amortisation of intangible assets	333	333
Depreciation of property, plant and equipment and right-of-use assets	8,466	8,466
Reversal of Inventories written-off	(219)	(219)
Net foreign exchange loss	34	34

Save as disclosed above, the other items as required under paragraph 16 of Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable for the current quarter and financial period ended 31 March 2023.