



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

Quarterly report on consolidated results for the nine months ended 30 September 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 30 September 2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 September 2022 RM'000		CURRENT YEAR TO DATE 30 September 2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 September 2022 RM'000		
1	Revenue	72,378	58,600	23.5%	201,406	187,720	7.3%
2	Profit/(Loss)before tax	3,214	(1,900)	(269.2%)	7,947	(431)	(1,943.9%)
3	Profit/(Loss) for the period	2,324	(2,079)	(211.8%)	5,451	(1,248)	(536.8%)
4	Profit/(Loss) attributable to ordinary equity holders of the Company	2,451	(1,825)	(234.3%)	4,462	(490)	(1,010.6%)
5	Basic earnings/(loss) per share (sen)	1.69	(1.26)	(234.1%)	3.08	(0.34)	(1,005.9%)
6	Proposed / Declared Dividend per share (sen)	0.00	0.00	NA	2.80	2.80	0.0%
		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)	1.95			1.85		
7	Remarks :						

PART A3: ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)	
	CURRENT YEAR QUARTER 30 September 2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 September 2022 RM'000		CURRENT YEAR TO DATE 30 September 2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 September 2022 RM'000		
1	Gross interest income	44	3	1,366.7%	105	10	950.0%
2	Gross interest expense	(884)	(687)	28.7%	(2,601)	(2,181)	19.3%
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 NINE MONTHS ENDED 30 SEPTEMBER 2023**

	2023 Current Quarter Ended 30 September (RM '000)	2022 Comparative Quarter Ended 30 September (RM '000)	Changes (Amount / %)	2023 Cumulative Nine months Ended 30 September (RM '000)	2022 Cumulative Nine months Ended 30 September (RM '000)	Changes (Amount / %)
Revenue	72,378	58,600	23.5%	201,406	187,720	7.3%
Cost of sales	(61,564)	(53,283)	15.5%	(172,244)	(165,631)	4.0%
Gross profit	10,814	5,317	103.4%	29,162	22,089	32.0%
Other income	1,623	1,829	(11.3%)	5,379	4,239	26.9%
Distribution expenses	(1,364)	(1,548)	(11.9%)	(3,668)	(5,324)	(31.1%)
Administrative expenses	(6,362)	(6,359)	0.0%	(18,150)	(17,941)	1.2%
Other expenses	(435)	(516)	(15.7%)	(1,158)	(961)	20.5%
Results from operating activities	4,276	(1,277)	(434.8%)	11,565	2,102	450.2%
Finance income	44	3	1,366.7%	105	10	950.0%
Finance costs	(884)	(687)	28.7%	(2,601)	(2,181)	19.3%
Operating profit/(loss)	3,436	(1,961)	(275.2%)	9,069	(69)	(13,243.5%)
Share of loss/(profit) of equity-accounted joint venture, net of tax	(222)	61	(463.9%)	(1,122)	(362)	209.9%
Profit/(Loss) before taxation	3,214	(1,900)	(269.2%)	7,947	(431)	(1,943.9%)
Taxation	(890)	(179)	397.2%	(2,496)	(817)	205.5%
Profit/(Loss) for the period	2,324	(2,079)	(211.8%)	5,451	(1,248)	(536.8%)
Profit/(Loss) for the period attributable to:						
Owners of the Company	2,451	(1,825)	(234.3%)	4,462	(490)	(1,010.6%)
Non-controlling interests	(127)	(254)	(50.0%)	989	(758)	(230.5%)
Profit/(Loss) for the period	2,324	(2,079)	(211.8%)	5,451	(1,248)	(536.8%)
Earnings/(Loss) per ordinary share :						
-basic (sen)	1.69	(1.26)		3.08	(0.34)	

(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 NINE MONTHS ENDED 30 SEPTEMBER 2023

	2023 Current Quarter Ended 30 September (RM '000)	2022 Comparative Quarter Ended 30 September (RM '000)	2023 Cumulative Nine months Ended 30 September (RM '000)	2022 Cumulative Nine months Ended 30 September (RM '000)
Profit/(Loss) for the period	2,324	(2,079)	5,451	(1,248)
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of employee benefits obligation	4	6	12	22
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	266	12,935	17,081	25,258
Total comprehensive income for the period, net of tax	2,594	10,862	22,544	24,032
Total comprehensive income/(loss) attributable to:				
Owners of the Company	3,128	9,267	18,630	21,463
Non-controlling interests	(534)	1,595	3,914	2,569
Total comprehensive income for the period, net of tax	2,594	10,862	22,544	24,032

(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 30 SEPTEMBER 2023

	As at 30 September 2023 (RM '000)	As at 31 December 2022 (RM '000)
Assets		
Property, plant and equipment	198,436	173,440
Right-of-use assets	15,331	9,864
Investment properties	336	342
Intangible assets	77,142	74,357
Investments in joint ventures	32,094	32,930
Deferred tax assets	1,971	1,915
Tax recoverable	-	668
Trade and other receivables	1,397	359
Total non-current assets	326,707	293,875
Inventories	47,909	52,017
Trade and other receivables	71,683	56,374
Contract assets	9,348	8,505
Tax recoverable	1	230
Cash and bank balances	27,470	22,890
Total current assets	156,411	140,016
Total assets	483,118	433,891
Equity		
Share capital	156,187	156,187
Reserves	126,672	112,095
Total equity attributable to owners of the Company	282,859	268,282
Non-controlling interests	46,182	42,268
Total equity	329,041	310,550
Liabilities		
Lease liabilities	16,546	9,608
Trade and other payables	54,361	51,237
Employee benefits	2,535	2,037
Provision for liabilities	299	284
Deferred tax liabilities	3,111	3,082
Total non-current liabilities	76,852	66,248
Loans and borrowings	1,979	2,101
Lease liabilities	2,014	3,090
Trade and other payables	71,638	50,666
Tax payable	1,594	1,236
Total current liabilities	77,225	57,093
Total liabilities	154,077	123,341
Total equity and liabilities	483,118	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 NINE MONTHS ENDED 30 SEPTEMBER 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	-	-	6	-	6	6	12
Foreign currency translation differences for foreign operations	-	14,162	-	-	14,162	2,919	17,081
Total other comprehensive income for the period	-	14,162	6	-	14,168	2,925	17,093
Profit for the period	-	-	-	4,462	4,462	989	5,451
Total comprehensive income for the period	-	14,162	6	4,462	18,630	3,914	22,544
Dividend to owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
Total transactions with owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
At 30 September 2023	156,187	50,392	423	75,857	282,859	46,182	329,041
At 1 January 2022	156,187	26,282	383	98,764	281,616	42,340	323,956
Remeasurements of employee benefits obligation	-	-	11	-	11	11	22
Foreign currency translation differences for foreign operations	-	21,942	-	-	21,942	3,316	25,258
Total other comprehensive income for the period	-	21,942	11	-	21,953	3,327	25,280
Loss for the period	-	-	-	(490)	(490)	(758)	(1,248)
Total comprehensive income/(loss) for the period	-	21,942	11	(490)	21,463	2,569	24,032
Dividend to owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
Total transactions with owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
At 30 September 2022	156,187	48,224	394	94,221	299,026	44,909	343,935

(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 NINE MONTHS ENDED 30 SEPTEMBER 2023

	2023 nine months ended 30 September RM '000	2022 nine months ended 30 September RM '000
Cash flows from operating activities		
Profit/(loss) before tax	7,947	(431)
Adjustments for :		
- Amortisation of intangible assets	1,031	2,167
- Depreciation of property, plant and equipment and right-of-use assets	25,851	28,495
- Gain on disposal of property, plant and equipment	(227)	-
- Inventories written off	-	(5)
- Allowance for impairment loss on inventories	169	204
- Finance costs	2,601	2,181
- Finance income	(105)	(10)
- Share of loss of equity-accounted joint ventures, net of tax	1,122	362
- Employee benefits	814	819
- Other non-cash items	1,296	(403)
Operating profit before changes in working capital	40,499	33,379
-Changes in inventories	6,760	129
-Changes in trade and other receivables	(12,757)	10,296
-Changes in trade and other payables	16,552	(2,306)
Cash generated from operations	51,054	41,498
- Interest received	105	10
- Employee benefits used	(473)	(81)
- Income tax (paid)/refunded	(1,259)	1,295
Net cash from operating activities	49,427	42,722
Cash flows from investing activities		
- Acquisition of property, plant and equipment	(37,421)	(17,612)
- Withdraw deposit with maturity periods more than 3 months	-	124
- Proceeds from disposal of property, plant and equipment	1,533	-
Net cash used in investing activities	(35,888)	(17,488)
Cash flows from financing activities		
- Proceeds from loans and borrowings	2,018	4,457
- Dividend paid to owners of the Company	(4,053)	(4,053)
- Interest paid	(1,708)	(1,439)
- Repayment of loans and borrowings	(2,277)	(16,133)
- Repayment of lease liabilities	(3,955)	(4,326)
- Advance from ultimate holding company	4,728	4,793
Net cash used in financing activities	(5,247)	(16,701)
Net increase in cash & cash equivalents	8,292	8,533
Effect of exchange rate fluctuations on cash held	(3,712)	(1,708)
Cash & cash equivalents at 1 January	22,890	19,970
Cash & cash equivalents at 30 September	27,470	26,795

Cash & cash equivalents

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

	As at 30 September 2023 RM '000	As at 30 September 2022 RM '000
Cash and bank balances	23,410	24,004
Short term investments	4,060	2,791
Deposits with licensed banks	-	-
	27,470	26,795

(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 nine months ended 30 September 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 and classification of Liabilities as Current and Non-current*
- Amendments to MFRS 107 *Statement of Cash Flows* and MFRS7 *Financial Instruments: Disclosures (Supplier Finance Arrangements)*



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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

Total dividends paid out of the shareholders' equity for the ordinary shares were as follows:-

	Nine months ended 30 September	
	2023 RM'000	2022 RM'000
Final Dividend paid on 31 July 2023 In respect of the financial year ended 31 December 2022 – single-tier dividend of 2.80 sen per share	4,053	-
Final Dividend paid on 29 July 2022 In respect of the financial year ended 31 December 2021 – single-tier dividend of 2.80 sen per share	-	4,053
	<hr/> 4,053	<hr/> 4,053



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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.

	Nine months ended 30 September					
	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	158,167	43,239	201,406	161,700	26,020	187,720
Segment profit	34,838	4,302	39,140	31,060	874	31,934
Segment assets	270,799	105,344	376,143	269,467	84,711	354,178
Segment liabilities	(212,114)	(177,967)	(390,081)	(196,637)	(141,773)	(338,410)

	Nine months ended 30 September	
	2023 RM'000	2022 RM'000
Reconciliation of reportable segment profit or loss		
Total profit for reporting segments	39,140	31,934
Other non-reportable segments	28,754	25,891
Elimination of inter-segment profits	(29,447)	(25,061)
Depreciation and amortization	(26,882)	(30,662)
Finance costs	(2,601)	(2,181)
Finance income	105	10
Share of loss of joint venture not included in reportable segments	(1,122)	(362)
Consolidated profit/(loss) before tax	7,947	(431)



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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.

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 30 September 2023 RM'000
- Contracted but not provided for:	
Property, plant and equipment	4,988

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.

	Nine months ended 30 September 2023 RM'000
Ultimate holding corporation	
- Management fees expense	1,984
- Interest expense	1,575
Related companies	
- Sales	(16,004)
- Purchases	3,673
- Rental expenses	596
- Sales of scrap paper	(1,416)
Joint venture companies	
- Rental received	(1,129)
- Purchase of plant and equipment	10,878



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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 30 September 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 for the third quarter ended 30 September 2023 ("3Q23") of RM72.4 million was higher by 23.5% (13.8 million) compared to the corresponding quarter in the previous year ("3Q22") of RM58.6 million. The higher sales was mainly due to higher demand from our Middle East operations.

Profit/Loss before tax

On the back of higher group revenue from our Middle East operation and also further optimisation efforts in the Vietnam operations, the Group achieved a profit before tax of RM3.2 million, compared to loss before tax of RM1.9 million in 3Q22.

(b) Current Year-to-date against Previous Year-to-date

Revenue

Group's revenue for the nine months ended 30 September 2023 of RM201.4 million was RM13.7 million or 7.3% higher than the previous corresponding period of RM187.7 million mainly due to higher demand in cigarette related packaging products.

Profit/Loss before tax

Profit before tax for the nine months ended 30 September 2023 increased by RM8.4 million to RM7.9 million as compared to the previous corresponding period, a loss before tax of RM0.5 million. The higher profit before tax is in line with the higher revenue and operation improvements in the Middle East operation.

B2. Variation of Results against Preceding Quarter

Revenue

The Group's revenue for the 3Q23 was higher by 8.5% (RM5.7 million) at RM72.4 million from RM66.7 million in the preceding quarter ("2Q23") due to higher demand from our Middle East customers.

Profit before tax

In line with the higher revenue, the Group reported a higher profit before tax of RM3.2 million in 3Q23, as compared to profit before tax of RM2.4 million in 2Q23

B3. Prospects

The global economic outlook for 2023 still remains uncertain due to the possibility of recession. However, through our marketing efforts in the Middle East, the Group is on track for a better performance in 2023.



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B4. Profit Forecast

None.

B5. Tax Expense

	Current quarter ended 30 September		Nine months ended 30 September	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Income tax expense				
- Current year	857	364	2,195	956
- Prior year	49	(6)	237	(316)
Deferred tax				
- Origination and reversal of temporary differences	(16)	(182)	45	62
-Prior year	-	3	19	115
	890	179	2,496	817

The Group's effective tax rate for the nine months ended 30 September 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 30 September 2023		
	Secured RM'000	Unsecured RM'000	Total RM'000
Short-term borrowings			
Borrowings – Lease liabilities	-	2,014	2,014
Borrowings – Term loan	515	-	515
Borrowings – Trade facilities	-	1,464	1,464
Sub-totals	515	3,478	3,993

	As at 30 September 2023		
	Secured RM'000	Unsecured RM'000	Total RM'000
Long-term borrowings			
Borrowings – Lease liabilities	-	16,546	16,546
Sub-totals	-	16,546	16,546
Grand total	515	20,024	20,539

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

	As at 30 September 2023		
	Long-term borrowings RM'000	Short-term borrowings RM'000	
Ringgit Malaysia	-	188	
United States Dollar	-	167	Equivalent to USD0.04 million
Indonesian Rupiah	3,817	2,885	Equivalent to IDR22.1 billion
Vietnamese Dong	20	381	Equivalent to VND2.1 billion
United Arab Emirates Dirham	12,709	372	Equivalent to AED10.2 million
Total	16,546	3,993	



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B8. Derivative Financial instruments

As at 30 September 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 nine months ended 30 September 2023 comprising:

- (a) The Company had on 31 July 2023 paid a final single-tier dividend of 2.80 sen per ordinary share totaling RM4,052,790 in respect of the financial year ended 31 December 2022.
- (b) The Directors declared an interim single-tier dividend of 2.80 sen per ordinary share in respect of the financial year ending 31 December 2023 which had paid on 31 October 2023.
- (c) The Directors do not recommend any interim dividend for the period ended 30 September 2023.

B11. Earnings per share

(a) Earnings/(Loss) per share

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

	Nine months ended	
	30 September	
	2023	2022
Profit/(loss) attributable to equity holders of the Company (RM'000)	4,462	(490)
Weighted average number of ordinary shares in issue ('000)	144,743	144,743
Basic earnings/(loss) per share (sen)	3.08	(0.34)

(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 30 September 2023 RM'000	Nine months ended 30 September 2023 RM'000
Profit/loss for the period is arrived at after charging/(crediting):-		
Amortisation of intangible assets	349	1,031
Depreciation of property, plant and equipment and right-of-use assets	8,356	25,851
Allowance for impairment of inventories	122	169
Net foreign exchange gain	(22)	(775)
Gain on disposal of property, plant and equipment	(219)	(227)

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 30 September 2023.