



**Interim Report for the 3rd Quarter Ended 31 March 2023**

(The figures have not been audited)

**Condensed Consolidated Statements of Comprehensive Income**

	Note	Individual Quarter 31 March		Cumulative Quarter to date 31 March	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Revenue		12,573	29,209	64,801	57,685
Operating expenses		(14,418)	(22,756)	(63,830)	(47,270)
(Loss)/Profit from operations		(1,845)	6,453	971	10,415
Interest income		183	257	520	601
Other income		509	684	2,771	3,256
Marketing and distribution		(398)	(102)	(1,028)	(247)
Depreciation and amortisation		(3,280)	(2,422)	(8,370)	(6,858)
Finance costs		(2,032)	(1,394)	(4,674)	(3,633)
(Loss)/Profit before tax		(6,863)	3,476	(9,810)	3,534
Taxation	<b>B5</b>	(161)	(987)	(4,534)	(2,435)
(Loss)/Profit net of tax		(7,024)	2,489	(14,344)	1,099
<b>Other comprehensive income:</b>					
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Exchange differences on translating foreign operation		17,878	1,291	(1,672)	8,651
Other comprehensive income/(loss)		17,878	1,291	(1,672)	8,651
<b>Total comprehensive income/(loss) for the period</b>		<b>10,854</b>	<b>3,780</b>	<b>(16,016)</b>	<b>9,750</b>
(Loss)/Profit attributable to:					
Owners of the Company		(6,554)	2,453	(13,044)	1,307
Non-controlling interests		(470)	36	(1,300)	(208)
		(7,024)	2,489	(14,344)	1,099
Total comprehensive income/(loss) attributable to:					
Owners of the Company		11,168	3,764	(14,735)	10,124
Non-controlling interests		(314)	16	(1,281)	(374)
		10,854	3,780	(16,016)	9,750
(Loss)/Earnings per share attributable to equity holders of GLBHD					
Basic (Sen)		(3.05)	1.14	(6.08)	0.61
	<b>B13</b>	(3.05)	1.14	(6.08)	0.61

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2022 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 3rd Quarter Ended 31 March 2023**

(The figures have not been audited)

**Condensed Consolidated Statements of Financial Position**

		As at 31-03-2023	As at 30-06-2022
	Note	RM'000	RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		259,288	245,818
Intangible assets		610	445
Right-of- use assets		127,848	126,010
Other receivables		49,956	49,180
Deferred tax assets		367	4,133
<b>Current assets</b>			
Inventories		76,909	101,967
Biological assets		1,088	662
Trade and other receivables		24,375	52,247
Tax refundable		611	244
Cash and bank balances		43,780	69,451
Contract assets		964	-
		<u>147,727</u>	<u>224,571</u>
<b>TOTAL ASSETS</b>		<u>585,796</u>	<u>650,157</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		73,678	73,678
Reserves		287,751	302,486
		<u>361,429</u>	<u>376,164</u>
Equity attributable to owners of the company		<u>361,429</u>	<u>376,164</u>
Non-controlling interests		(13,496)	(12,215)
<b>Non-current liabilities</b>			
Borrowings	B9	119,084	124,125
Lease liabilities		1,241	1,235
Estimated liabilities for post-employment benefit		1,481	1,319
Deferred taxation		6,885	6,768
		<u>128,691</u>	<u>133,447</u>
<b>Current liabilities</b>			
Trade and other payables		32,585	25,816
Contract liabilities		273	43,341
Short term borrowings	B9	75,667	82,131
Lease liabilities		639	435
Provision for taxation		8	1,038
		<u>109,172</u>	<u>152,761</u>
<b>Total liabilities</b>		<u>237,863</u>	<u>286,208</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>585,796</u>	<u>650,157</u>
<b>Net assets per share attributable to equity holders of GLBHD (RM)</b>		<u>1.68</u>	<u>1.75</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2022 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 3rd Quarter Ended 31 March 2023**  
(The figures have not been audited)

**Condensed Consolidated Statement of Changes In Equity**

	← Attributable to Equity Holders of GLBHD →						Non-Distributable	← →
	Share capital RM'000	Treasury shares RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000		
<b>For the period ended 31 March 2023</b>								
At 1 July 2022	73,678	(1,465)	837	303,114	376,164	(12,215)	363,949	
Loss for the period	-	-	-	(13,044)	(13,044)	(1,300)	(14,344)	
Other comprehensive (loss)/income	-	-	(1,691)	-	(1,691)	19	(1,672)	
	-	-	(1,691)	(13,044)	(14,735)	(1,281)	(16,016)	
At 31 March 2023	<u>73,678</u>	<u>(1,465)</u>	<u>(854)</u>	<u>290,070</u>	<u>361,429</u>	<u>(13,496)</u>	<u>347,933</u>	
<b>For the period ended 31 March 2022</b>								
At 1 July 2021	73,678	(1,465)	(11,998)	325,276	385,491	(11,591)	373,900	
Profit/(loss) for the period	-	-	-	1,307	1,307	(208)	1,099	
Other comprehensive income/(income)	-	-	8,817	-	8,817	(166)	8,651	
	-	-	8,817	1,307	10,124	(374)	9,750	
At 31 March 2022	<u>73,678</u>	<u>(1,465)</u>	<u>(3,181)</u>	<u>326,583</u>	<u>395,615</u>	<u>(11,965)</u>	<u>383,650</u>	

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2022 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 3rd Quarter Ended 31 March 2023**

(The figures have not been audited)

**Condensed Consolidated Statements of Cash Flows**

	<b>Cumulative Quarter to date</b>	
	<b>31 March</b>	
	<b>2023</b>	<b>2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(9,810)	3,534
Adjustment for non-cash items :		
Gain on disposal of non-current assets	(1,438)	(48)
Net gain from fair value adjustment of fresh fruit bunches	(427)	(1,000)
Allowance for impairment on trade and other receivables	-	10
Amortisation and depreciation	8,370	6,858
Stocks written off	-	67
Plant and equipment scrapped	-	13
Operating (loss)/profit before working capital changes	<u>(3,305)</u>	<u>9,434</u>
Working capital changes :		
Decrease/(increase) in receivables	25,539	(31,519)
(Decrease)/increase in payables	(36,443)	20,260
Decrease in inventories	25,027	10,950
Cash from operations	<u>10,818</u>	<u>9,125</u>
Tax paid	(2,049)	(3,885)
<b>Net cash from operating activities</b>	<u>8,769</u>	<u>5,240</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of non-current assets	2,468	49
Purchase of non-current assets	(25,256)	(26,562)
<b>Net cash used in investing activities</b>	<u>(22,788)</u>	<u>(26,513)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of bank borrowings	15,000	34,760
Repayment of lease liabilities	(615)	(785)
Repayment of bank borrowings	(26,505)	(7,963)
<b>Net cash flows (used in)/from financing activities</b>	<u>(12,120)</u>	<u>26,012</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<u>(26,139)</u>	<u>4,739</u>
<b>Effect of exchange rates on cash and cash equivalents</b>	(6)	133
<b>Cash and cash equivalents as at beginning of the financial period</b>	<u>41,171</u>	<u>42,215</u>
<b>Cash and cash equivalents as at end of the financial period</b>	<u>15,026</u>	<u>47,087</u>
Cash and cash equivalents comprise:		
Cash and bank balances	14,973	32,573
Deposits with licensed banks	28,807	42,730
	<u>43,780</u>	<u>75,303</u>
Less: Fixed deposits pledged to bank	(28,754)	(28,216)
	<u>15,026</u>	<u>47,087</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2022 and the accompanying notes attached to these interim financial statements)



**Interim Report for the 3rd Quarter Ended 31 March 2023**  
(The figures have not been audited)

**A. Explanatory Notes**

**A1. Basis of Preparation and Significant Accounting Policies**

The interim financial statements were unaudited and have been prepared in accordance with *MFRS 134 - Interim Financial Reporting* and *paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad*.

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2022. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2022.

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 June 2022 except for the adoption of the following new MFRSs, Amendments and Interpretations to the MFRSs issued by MASB and IC interpretations that are applicable to the Group's financial year beginning on 1 July 2022:-

- Annual Improvements to MFRS Standards 2018-2020
- Amendments to MFRS 3 *Referemce to the Conceptual Framework*
- Amendments to MFRS 116 *Property, Plant and Equipment - Proceeds before Intended Use*
- Amendments to MFRS 137 *Onerous Contracts - Cost of Fulfilling a Contract*

The adoption of the new MFRS, Amendments and IC interpretation did not have any material impact on the interim financial report of the Group.

**A2. Disclosure of audit report qualification and status of matters raised**

There was no qualification in the audit report of the preceding financial year.

**A3. Seasonal or Cyclical Phases**

The Group's plantation operations are affected by seasonal crop productions, weather conditions and fluctuation of commodity prices.

**A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow**

There were no material items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size, or incidence during the financial period under review.

**A5. Material changes in estimates**

There were no changes in estimates of amounts reported in prior financial year, which have a material effect on the current financial period.

**A6. Issuances, Cancellations, Repurchases, Resales and Repayments of Debt and Equity Securities**

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the quarter.

**A7. Dividends paid**

There were no dividend paid during the current quarter.

## A8. Segment Information

Segment information is presented in respect of the Group's business segments as follows:

RESULTS	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Period ended 31 March 2023					
REVENUE					
External sales/total revenue	17,722	47,079	-	-	64,801
Inter-segment sales	-	-	3,312	(3,312)	-
	<u>17,722</u>	<u>47,079</u>	<u>3,312</u>	<u>(3,312)</u>	<u>64,801</u>
RESULTS					
Segment results	(13,502)	13,491	(8,416)	-	(8,427)
Interest income					520
Other income					2,771
Finance costs					(4,674)
Loss before tax					(9,810)
Taxation					(4,534)
Loss for the period					(14,344)
Non-controlling interest					1,300
Net Loss for the period					<u>(13,044)</u>

RESULTS	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Period Ended 31 March 2022					
REVENUE					
External sales/total revenue	30,223	27,462	-	-	57,685
Inter-segment sales	-	-	2,674	(2,674)	-
	<u>30,223</u>	<u>27,462</u>	<u>2,674</u>	<u>(2,674)</u>	<u>57,685</u>
RESULTS					
Segment results	6,050	6,305	(9,045)	-	3,310
Interest income					601
Other income					3,256
Finance costs					(3,633)
Profit before tax					3,534
Taxation					(2,435)
Profit for the period					1,099
Non-controlling interest					208
Net profit for the period					<u>1,307</u>

ASSETS	Plantation	Property Development	Others	Unallocated Corporate Assets	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Segment Assets					
As at 31 March 2023	<u>433,864</u>	<u>83,811</u>	<u>63,921</u>	<u>4,200</u>	<u>585,796</u>
As at 30 June 2022	<u>413,273</u>	<u>165,161</u>	<u>63,548</u>	<u>8,175</u>	<u>650,157</u>

The following items are added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

	31.03.23	30.06.22
	RM'000	RM'000
Deferred tax assets	367	4,133
Tax refundable	611	244
Inter-segment assets	3,222	3,798
	<u>4,200</u>	<u>8,175</u>

The basis of segmentation and measurement of segment profit or loss is consistent with the basis adopted in the last annual financial statements.

## A9. Valuation of Property, Plant and Equipment

The valuations of leasehold lands and bearer plants have been brought forward without amendment from the previous audited financial statements for the financial year ended 30 June 2022.

## A10. Material events subsequent to the end of the interim period

Same as disclosed in Note B8 and below, there were no other material events subsequent to the end of the interim period that have not been reflected in the current financial statements.

## A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review.

## A12. Changes in contingent liabilities or contingent assets

There were no material changes in contingent liabilities or contingent assets from the amount disclosed in the last annual financial statements.

## A13. Capital Commitments

The total Group capital commitments as at 31 March 2023 were as follows:-

Capital expenditure approved and contracted for	RM'000
Capital expenditure approved but not yet contracted	30,622
	37,053
	<u>67,675</u>

## B. Additional Information As Required by Appendix 9B of Bursa Malaysia Listing Requirements

### B1. Review of Performance

#### Todate 3rd Quarter FY2023 vs Totdate 3rd Quarter FY2022

	Cumulative Quarter to date 31 March		Changes %
	2023 RM'000	2022 RM'000	
Revenue	64,801	57,685	12%
Profit from operations	971	10,415	-91%
(Loss)/Profit before interest and tax	(5,136)	7,167	172%
(Loss)/Profit before tax	(9,810)	3,534	378%
(Loss)/Profit after tax	(14,344)	1,099	1405%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(13,044)	1,307	1098%

The Group registered higher revenue of RM64.8 million in the current quarter compared to RM57.7 million in the last correspondence period, mainly due to increase in revenue generated by property segment by RM19.6 million but it has been mitigated by lower volume of fresh fruit bunches ("FFB") and lower FFB price amounted to RM12.5 million. The Group recorded a loss after tax of RM14.3 million in current financial period compared to a profit after tax of RM1.1 million in last correspondence period, mainly was due to lower volume of FFB production and lower FFB price in plantation segment.

The performance of the business sectors is summarized as follows: -

#### Plantation Segment (Indonesia)

The plantation segment generated a revenue of RM17.7million from its sale of FFB in the current period compared to RM30.2 million recorded in last correspondence period, mainly due to lower FFB production as well as lower average FFB price. As a result, the plantation segment recorded a higher loss from segment profit of RM6.1 million recorded in last correspondence period to a segment loss of RM13.5 million recorded in current financial period under review.

#### Property Development Segment

The property segment recorded a revenue of RM47.1 million in the current period compared to RM27.5 million recorded in last correspondence period, mainly due to higher number of units sold during the financial period. As a result of the improved revenue, the property development segment contributed a higher segment profit of RM13.5 million in the current period compared to RM6.3 million segment profit generated in the last correspondence period.

#### 3rd Quarter FY 2023 vs 3rd Quarter FY 2022

	Individual Quarter 31 March		Changes %
	2023 RM'000	2022 RM'000	
Revenue	12,573	29,209	-57%
(Loss)/Profit from operations	(1,845)	6,453	-129%
(Loss)/Profit before interest and tax	(4,831)	4,870	-199%
(Loss)Profit before tax	(6,863)	3,476	-297%
(Loss)/Profit after tax	(7,024)	2,489	-382%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(6,554)	2,453	367%

The Group registered a lower revenue in the current quarter by RM12.6 million compared to RM29.2 million in the corresponding quarter for FY2022, mainly due to decrease in sale of property units in Property segment of RM3.8 million compared in current quarter compared to RM16.6 million in last correspondence quarter, couple with the decrease in both volume of FFB productions and average FFB selling price from Plantation segment.

As a result of lower revenue, the Group recording a higher loss after tax of RM7.0 million in the current quarter compared to profit after tax of RM2.5 million in the corresponding quarter for FY2022.

**B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter****3rd Quarter FY 2023 vs 2nd Quarter FY 2023**

	Individual Quarter		Changes %
	31 March 2023 RM'000	31 December 2022 RM'000	
Revenue	12,573	35,390	-64%
(Loss)/Profit from operations	(1,845)	5,295	-135%
(Loss)/Profit before interest and tax	(4,831)	3,262	-248%
(Loss)/Profit before tax	(6,863)	2,033	-438%
Loss after tax	(7,024)	(1,133)	520%
Loss Attributable to Ordinary Equity Holders of the Parent	(6,554)	(543)	1107%

The Group registered a lower revenue of RM12.6 million for the current quarter compared to RM35.4 million in the preceding quarter. The decrease was mainly due to sale of property development units in Penang by RM26.2million which is at its tail end. The decrease is mitigate by the increase in volume of FFB production and average FFB selling price from plantation segment by RM3.4million in the current quarter under review.

As a result of lower revenue, the Group recorded a higher loss after tax of RM7.0 million in the current quarter compared to loss after tax of RM1.1 million in the preceding quarter.

**B3. Prospects**Plantation Segment

The Group's plantation segment which mainly operates in Kalimantan Timur, Selatan and Central Sulawesi, Indonesia, has planted 7,313 hectares of land. The Group targets to achieve higher planted hectareage progressively which requires it to focus on the 3 pronged strategy of securing the Hak Guna Usaha, socialisation and eventual planting. The Group will endeavour to raise the necessary funding to achieve the success of this strategy. Notwithstanding this, the Group expects to produce higher FFB production in the coming years as it increases planted areas, as well as its palms attaining higher maturity age.

Property Development Segment

The sales of D'SINI Residensi Project started on 14 February 2023 and the Group has recorded sales of approximately 110 units as at to-date. Furthermore, the sales of the industrial development units in Penang almost achieved full sales except a unit which is kept for rental income. The Group is encouraged by these sales performance.

Other potential Impact

The Malaysian economy registered a growth expanded 5.6% in Q1 2023 after recorded 7.1% in Q4 2022. The growth was mainly driven by strong domestic demand, coupled with moderating inflation amid facing external headwinds. Notwithstanding the ongoing uncertainties, the Board and the Management remain cautiously optimistic and will continue to focus on operational efficiency, profitability and business sustainability.

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

Not applicable as no profit forecast or profit guarantee was published.

**B5. Taxation**

	Individual Quarter		Cumulative Quarter to date	
	31 March 2023 RM'000	2022 RM'000	31 March 2023 RM'000	2022 RM'000
Current tax :				
Income taxation	300	942	716	1,642
Over provision in prior years	(64)	(287)	(64)	(287)
	<u>236</u>	<u>655</u>	<u>652</u>	<u>1,355</u>
Deferred tax :				
Relating to origination and reversal of temporary differences	(75)	332	3,882	1,105
Over provision in prior years	-	-	-	(25)
	<u>(75)</u>	<u>332</u>	<u>3,882</u>	<u>1,080</u>
	<u>161</u>	<u>987</u>	<u>4,534</u>	<u>2,435</u>

Tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rates for the current financial period is higher than the statutory tax rate mainly due to losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purpose.

**B6. Profit on Sales of Unquoted Investments and/or Properties**

There were no material sales of unquoted investments and/or properties for the current quarter and financial period-to-date.



## B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter and financial period to-date.

## B8. Status of Corporate Proposals Announced

Saved as disclosed below, there was no corporate proposal announced but not completed as at the date of this quarterly report.

- (a) On 26 August 2013, the following indirect subsidiaries of GLBHD incorporated in Cambodia have been placed under "Member's Voluntary Winding Up"-
1. NWP (Cambodia) Pte Ltd, wholly-owned subsidiary of Gainfield International Limited, a wholly-owned subsidiary of GLBHD
  2. Perfect Element Plantation Pte Ltd, wholly-owned subsidiary of Pacific Bloom Limited, a wholly-owned subsidiary of GLBHD
  3. Malaysia Palm Plantation Pte Ltd, wholly-owned subsidiary of Better Yield Limited, a wholly-owned subsidiary of GLBHD
- (b) On 28 April 2016, Pacific Bloom Limited ("PBL"), a wholly owned subsidiary of Golden Land Berhad ("GLBHD") has entered into a Conditional Sale and Purchase Agreement ("the CSPA") for the proposed acquisition of 475 fully paid-up shares of a total Rp125,000,000 representing 95% of fully paid up shares in PT Citra Enggang Nusalaras ("PT CITRA")

PBL has also entered into a Service Provision Agreement ("the SPA") with Mr Ikhsanudin ("Ikhsanudin" or the "Service Provider") to engage him to assist in applying and obtaining the Required Documents, to perform the Required Activities for PT CITRA with an estimated maximum Service Fee of Rp124,016,000,000 ("the Service Fee").

PT CITRA is a limited liability company established under Indonesian laws with an authorized share capital of Rp500,000,000 divided into 2,000 shares of Rp250,000 each, of which 500 shares in a total amount of Rp125,000,000 have been issued at par and fully paid. PT CITRA is the holder of a Location Permit (Izin Lokasi) No. 188.45/163/2016 dated 29 February 2016, issued by the Regent of Murung Raya for an area of 15,453 hectares located at Laung Tuhup, Tanah Siang and Barito Tuhup Raya Districts, Murung Raya Regency, Kalimantan Tengah Province, Indonesia.

The current shareholders of PT CITRA is Mr. Ikhsanudin, a private person, citizen of the Republic of Indonesia, holder of Identification Card No.3471021307610001, having his address at Perum Griya Jetis Asri C 25, RT025/RW006, Kelurahan Cokrodingratan, Kalimantan Jetis, Yogyakarta, Indonesia. Firman Wijaya, a private person, citizen of the Republic of Indonesia, holder of Identification Card number 6472031211820002, having his address at Raudah III, Blok IIB No. 59, RT013/RW13 Teluk Lerong Ilir, Samarinda Ulu, Samarinda, Kalimantan Timur, Indonesia.

PBL and Mr Ikhsanudin have mutually agreed in writing to determined timeframe in obtaining all the Required Documents as stated in the Service Provision Agreement dated 28 April 2016 is further extended.

- (c) On 17 October 2022, GLBHD announced that Scott Emas Sdn. Bhd. ("SCOTT"), a wholly owned subsidiary of GLBHD has entered into a Sale and Purchase Agreement ("SPA") with Everwin Realty Development Sdn. Bhd. ("EVERWIN") for the acquisition of 2 parcels of freehold lands situated at Tempat Sungai Karak, Mukim Sabai, Daerah Bentong, Pahang for a total purchase price of RM9,906,000.00 for development purpose ("Proposed Acquisition").

The lands are measured at approximately 19.812 acres, and currently holding an agriculture title. EVERWIN has received the approval to convert the lands from agricultural to residential in August 2022.

Barring any unforeseen circumstances, the proposed acquisition is expected to be completed within twelve (12) months from the date of the SPA.

## B9. Group Borrowings

The total Group borrowings were as follows:-

	As at 31.03.2023 Unaudited RM'000	As at 30.06.2022 Audited RM'000
<b>Long term bank borrowings (Secured)</b>		
Term loans	119,084	124,125
	<u>119,084</u>	<u>124,125</u>
<b>Short term bank borrowings (Secured)</b>		
Term loans	5,667	2,167
Revolving Credit	70,000	79,964
	<u>75,667</u>	<u>82,131</u>
<b>Total borrowings</b>	<u>194,751</u>	<u>206,256</u>

The term loan and revolving credit are secured by way of corporate guarantee by the Company.

## B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 29 May 2023.

## B11. Material Litigation

There was no material litigation as at the date of issuance of this report.

**B12. Dividend**

The Board did not recommend payment of interim dividend for the financial period ended 31 March 2023.

**B13. Earnings per Share**

	Individual Quarter		Cumulative Quarter to date	
	31 March		31 March	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
<b>(a) Basic (loss)/earnings per share</b>				
(Loss)/Earnings for the period	(6,554)	2,453	(13,044)	1,307
	<u>(6,554)</u>	<u>2,453</u>	<u>(13,044)</u>	<u>1,307</u>
Weighted average number of shares in issue	214,514	214,514	214,514	214,514
Basic (loss)/earnings per share (Sen)	(3.05)	1.14	(6.08)	0.61
	<u>(3.05)</u>	<u>1.14</u>	<u>(6.08)</u>	<u>0.61</u>

**(b) Diluted loss per share**

The Group has no potential ordinary shares in issue as at balance sheet and therefore, diluted earnings per share have not been presented.

**B14. Related Party Transactions**

	Individual Quarter		Cumulative Quarter to date	
	31 March		31 March	
	2023	2022	2023	2022
	RM	RM	RM	RM
Transactions with a company in which Yap Phing Cern, Yap Fei Chien and a family member of both have financial interests :				
Riwagu Property Sdn. Bhd.				
- Rental paid	19,800	19,800	59,400	59,400
Transaction with a company in which a director of the company, Tang Weihann, has financial interest :				
PT Agro Tradisi				
- Purchase of fertiliser	-	180,295	2,160,779	321,465

**B15. Authorisation for issue of interim financial statements**

The current interim financial statements were authorised to be issued by the Board of Directors in accordance with a resolution of the Board of Directors on 29 May 2023.

**By Order of the Board,**

**Voo Yin Ling**

Secretary

Kuala Lumpur  
29 May 2023