



Interim Report for the 4th Quarter Ended 30 June 2023

(The figures have not been audited)

Condensed Consolidated Statements of Comprehensive Income

	Note	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
		2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
Revenue		18,259	1,653	83,060	59,338
Operating expenses		(21,474)	(23,443)	(85,304)	(70,713)
Loss from operations		(3,215)	(21,790)	(2,244)	(11,375)
Interest income		196	158	716	759
Other income		7,673	1,934	10,444	5,190
Marketing and distribution		(300)	(34)	(1,328)	(281)
Depreciation and amortisation		(3,221)	(2,900)	(11,591)	(9,758)
Finance costs		(2,060)	(1,236)	(6,734)	(4,869)
Loss before tax		(927)	(23,868)	(10,737)	(20,334)
Taxation	B5	894	223	(3,640)	(2,212)
Loss net of tax		(33)	(23,645)	(14,377)	(22,546)
Other comprehensive income:					
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Actuarial employee benefit (net of deferred tax)		(100)	21	(100)	21
Exchange differences on translating foreign operation		22,677	3,923	21,005	12,574
Other comprehensive income		22,577	3,944	20,905	12,595
Total comprehensive income/(loss) for the year		22,544	(19,701)	6,528	(9,951)
Loss attributable to:					
Owners of the Company		(241)	(23,489)	(13,285)	(22,182)
Non-controlling interests		208	(156)	(1,092)	(364)
		(33)	(23,645)	(14,377)	(22,546)
Total comprehensive income/(loss) attributable to:					
Owners of the Company		22,775	(19,451)	8,040	(9,327)
Non-controlling interests		(231)	(250)	(1,512)	(624)
		22,544	(19,701)	6,528	(9,951)
Loss per share attributable to equity holders of GLBHD					
Basic (Sen)		(0.11)	(10.95)	(6.19)	(10.34)
	B13	(0.11)	(10.95)	(6.19)	(10.34)

(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 4th Quarter Ended 30 June 2023

(The figures have not been audited)

Condensed Consolidated Statements of Financial Position

		As at 30-06-2023	As at 30-06-2022
	Note	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		276,503	245,818
Intangible assets		805	445
Right-of- use assets		134,500	126,010
Other receivables		51,898	49,180
Deferred tax assets		405	4,133
Current assets			
Inventories		91,927	101,967
Biological assets		1,016	662
Trade and other receivables		37,450	52,247
Tax refundable		591	244
Cash and bank balances		42,653	69,451
Contract assets		1,702	-
		<u>175,339</u>	<u>224,571</u>
TOTAL ASSETS		<u>639,450</u>	<u>650,157</u>
EQUITY AND LIABILITIES			
Share capital		73,678	73,678
Reserves		310,526	302,486
		<u>384,204</u>	<u>376,164</u>
Equity attributable to owners of the company		<u>384,204</u>	<u>376,164</u>
Non-controlling interests		(13,727)	(12,215)
Non-current liabilities			
Borrowings	B9	116,709	124,125
Lease liabilities		1,219	1,235
Estimated liabilities for post-employment benefit		1,730	1,319
Deferred taxation		5,350	6,768
		<u>125,008</u>	<u>133,447</u>
Current liabilities			
Trade and other payables		54,207	25,816
Contract liabilities		6,637	43,341
Short term borrowings	B9	82,447	82,131
Lease liabilities		601	435
Provision for taxation		73	1,038
		<u>143,965</u>	<u>152,761</u>
Total liabilities		<u>268,973</u>	<u>286,208</u>
TOTAL EQUITY AND LIABILITIES		<u>639,450</u>	<u>650,157</u>
Net assets per share attributable to equity holders of GLBHD (RM)		<u>1.79</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 4th Quarter Ended 30 June 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		
For the year ended 30 June 2023								
At 1 July 2022	73,678	(1,465)	837	303,114	376,164	(12,215)	363,949	
Loss for the year	-	-	-	(13,285)	(13,285)	(1,092)	(14,377)	
Other comprehensive income/(loss)	-	-	21,421	(96)	21,325	(420)	20,905	
	-	-	21,421	(13,381)	8,040	(1,512)	6,528	
At 30 June 2023	<u>73,678</u>	<u>(1,465)</u>	<u>22,258</u>	<u>289,733</u>	<u>384,204</u>	<u>(13,727)</u>	<u>370,477</u>	
For the year ended 30 June 2022								
At 1 July 2021	73,678	(1,465)	(11,998)	325,276	385,491	(11,591)	373,900	
loss for the year	-	-	-	(22,182)	(22,182)	(364)	(22,546)	
Other comprehensive income/(loss)	-	-	12,835	20	12,855	(260)	12,595	
	-	-	12,835	(22,162)	(9,327)	(624)	(9,951)	
At 30 June 2022	<u>73,678</u>	<u>(1,465)</u>	<u>837</u>	<u>303,114</u>	<u>376,164</u>	<u>(12,215)</u>	<u>363,949</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 4th Quarter Ended 30 June 2023

(The figures have not been audited)

Condensed Consolidated Statements of Cash Flows

	Cumulative Quarter to date	
	30 June	
	2023	2022
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(10,737)	(20,334)
Adjustment for non-cash items :		
Gain on disposal of non-current assets	(1,438)	(97)
Net (gain)/loss from fair value adjustment of fresh fruit bunches	(306)	88
Allowance for impairment on trade and other receivables	171	8,818
Impairment loss on prepayment on land use rights	-	7,185
Reversal of impairment loss on property development costs	(6,165)	(2,580)
Reversal of impairment loss on trade and other receivables	(1,413)	-
Inventories written off	-	67
Amortisation and depreciation	11,591	9,758
Plant and equipment scrapped	-	48
Operating (loss)/profit before working capital changes	<u>(8,297)</u>	<u>2,953</u>
Working capital changes :		
Decrease/(increase) in receivables	12,926	(26,104)
(Decrease)/increase in payables	(9,268)	38,271
Decrease in inventories	16,904	4,485
Cash from operations	<u>12,265</u>	<u>19,605</u>
Tax paid	(2,687)	(5,605)
Net cash from operating activities	<u>9,578</u>	<u>14,000</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of non-current assets	2,468	98
Purchase of non-current assets	(31,746)	(36,045)
Net cash used in investing activities	<u>(29,278)</u>	<u>(35,947)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings	20,780	34,760
Repayment of lease liabilities	(708)	(889)
Repayment of bank borrowings	(27,881)	(13,134)
Net cash flows (used in)/from financing activities	<u>(7,809)</u>	<u>20,737</u>
Net decrease in cash and cash equivalents	<u>(27,509)</u>	<u>(1,210)</u>
Effect of exchange rates on cash and cash equivalents	127	166
Cash and cash equivalents as at beginning of the financial year	41,171	42,215
Cash and cash equivalents as at end of the financial year	<u>13,789</u>	<u>41,171</u>
Cash and cash equivalents comprise:		
Cash and bank balances	13,635	41,121
Deposits with licensed banks	29,018	28,330
	<u>42,653</u>	<u>69,451</u>
Less: Fixed deposits pledged to bank	(28,864)	(28,280)
	<u>13,789</u>	<u>41,171</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 4th Quarter Ended 30 June 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 year.

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
Year ended 30 June 2023					
REVENUE					
External sales/total revenue	26,919	56,141	-	-	83,060
Inter-segment sales	-	-	5,427	(5,427)	-
	<u>26,919</u>	<u>56,141</u>	<u>5,427</u>	<u>(5,427)</u>	<u>83,060</u>
RESULTS					
Segment results	(15,467)	12,546	(12,242)	-	(15,163)
Interest income					716
Other income					10,444
Finance costs					(6,734)
Loss before tax					(10,737)
Taxation					(3,640)
Loss for the year					(14,377)
Non-controlling interest					1,092
Net Loss for the year					<u>(13,285)</u>

	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Year Ended 30 June 2022					
REVENUE					
External sales/total revenue	38,516	20,822	-	-	59,338
Inter-segment sales	-	-	4,415	(4,415)	-
	<u>38,516</u>	<u>20,822</u>	<u>4,415</u>	<u>(4,415)</u>	<u>59,338</u>
RESULTS					
Segment results	5,112	2,326	(28,852)	-	(21,414)
Interest income					759
Other income					5,190
Finance costs					(4,869)
Loss before tax					(20,334)
Taxation					(2,212)
Loss for the year					(22,546)
Non-controlling interest					364
Net Loss for the year					<u>(22,182)</u>

	Plantation	Property Development	Others	Unallocated Corporate Assets	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS					
Segment Assets					
As at 30 June 2023	<u>463,522</u>	<u>109,869</u>	<u>61,864</u>	<u>4,195</u>	<u>639,450</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:

				30.06.23	30.06.22
				RM'000	RM'000
Deferred tax assets				405	4,133
Tax refundable				591	244
Inter-segment assets				3,199	3,798
				<u>4,195</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 30 June 2023 were as follows:-

Capital expenditure approved and contracted for	RM'000
Capital expenditure approved but not yet contracted	25,478
	79,148
	<u>104,626</u>

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

B1. Review of Performance

Todate 4th Quarter FY2023 vs Todate 4th Quarter FY2022

	Cumulative Quarter to date 30 June		Changes %
	2023 RM'000	2022 RM'000	
Revenue	83,060	59,338	40%
Loss from operations	(2,244)	(11,375)	-80%
Loss before interest and tax	(4,003)	(15,465)	74%
Loss before tax	(10,737)	(20,334)	47%
Loss after tax	(14,377)	(22,546)	36%
Loss Attributable to Ordinary Equity Holders of the Parent	(13,285)	(22,182)	40%

The Group registered higher revenue of RM83.1 million in the current financial year compared to RM59.3 million in the last financial year mainly due to increase in revenue generated by property segment by RM35.3 million but it has been mitigated by lower volume of fresh fruit bunches ("FFB") and lower FFB price amounted to RM11.6 million. As a result of the higher revenue, the Group recorded a lower loss after tax of RM14.4 million in current financial year compared to a loss after tax of RM22.5 million in last financial year.

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

Plantation Segment (Indonesia)

The plantation segment generated a revenue of RM26.9 million from its sale of FFB in the current financial year compared to RM38.5 million recorded in last financial year, mainly due to lower average FFB price. As a result, the plantation segment recorded a higher loss from segment profit of RM5.1 million recorded in last financial year to a segment loss of RM15.5 million recorded in current financial year under review.

Property Development Segment

The property segment recorded a revenue of RM56.1 million in the current financial year compared to RM20.8 million recorded in last financial year, mainly due to sales from D'Sini Residensi Project during the financial year. As a result of the improved revenue, the property development segment contributed a higher segment profit of RM12.5 million in the current financial year compared to RM2.3 million segment profit generated in the last financial year.

4th Quarter FY 2023 vs 4th Quarter FY 2022

	Individual Quarter 30 June		Changes %
	2023 RM'000	2022 RM'000	
Revenue	18,259	1,653	1005%
Loss from operations	(3,215)	(21,790)	-85%
Profit/(Loss) before interest and tax	1,133	(22,632)	-105%
Loss before tax	(927)	(23,868)	-96%
Loss after tax	(33)	(23,645)	-100%
Loss Attributable to Ordinary Equity Holders of the Parent	(241)	(23,489)	99%

The Group registered a higher revenue in the current quarter of RM18.3 million compared to RM1.7 million in the corresponding quarter for FY2022, mainly due to increase in sale of property units in Property segment of which arising from the new launch of D'Sini Residensi Project, couple with the increase in volume of FFB productions from Plantation segment by RM0.9 million.

The Group recording a lower loss after tax of RM0.03 million in the current quarter compared to loss after tax of RM23.6 million in the corresponding quarter for FY2022, mainly was the reversal of allowance for written down of property development costs amounting to RM6.2 million, decrease in total impairment loss on receivables and right-of-use assets by RM17.2 million.

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter**4th Quarter FY 2023 vs 3rd Quarter FY 2023**

	Individual Quarter		Changes %
	30 June 2023 RM'000	31 March 2023 RM'000	
Revenue	18,259	12,573	45%
Loss from operations	(3,215)	(1,845)	74%
Profit/(Loss) before interest and tax	1,133	(4,831)	-123%
Loss before tax	(927)	(6,863)	-86%
Loss after tax	(33)	(7,024)	-100%
Loss Attributable to Ordinary Equity Holders of the Parent	(241)	(6,554)	-96%

The Group registered a higher revenue of RM18.3 million for the current quarter compared to RM12.6 million in the preceding quarter. The increase was mainly due to sales from D'Sini Residensi Project by RM5.3 million and the slightly increase in volume of FFB production from plantation segment by RM0.4 million in the current quarter under review.

As a result of improved revenue and reversal of allowance for written down of property development costs RM6.2 million couple with reversal of impairment loss on receivables RM1.2 million, the Group recorded a lower loss after tax of RM0.03 million in the current quarter compared to loss after tax of RM7 million in the preceding quarter.

B3. ProspectsPlantation 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 slightly more than 51% of the units available for sale. Furthermore, the industrial development units in Penang are fully sold except for 1 unit which is kept for rental income. The Group is greatly encouraged by these sales performance.

Other potential Impact

The Malaysian economy has projected a slower growth 3% - 5% from 5.6% growth in Q1 2023, due to weaker domestic demand, elevated inflation and the delayed recovery of the global economy, particularly in China. Notwithstanding the ongoing uncertainties, the Board and 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	
	30 June 2023 RM'000	2022 RM'000	30 June 2023 RM'000	2022 RM'000
Current tax :				
Income taxation	723	3,530	1,439	5,172
Over/(under) provision in prior years	-	2	(64)	(285)
	<u>723</u>	<u>3,532</u>	<u>1,375</u>	<u>4,887</u>
Deferred tax :				
Relating to origination and (reversal) of temporary differences	(1,617)	(3,780)	2,265	(2,675)
	<u>(1,617)</u>	<u>(3,755)</u>	<u>2,265</u>	<u>(2,675)</u>
	<u>(894)</u>	<u>(223)</u>	<u>3,640</u>	<u>2,212</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 30.06.2023 Unaudited RM'000	As at 30.06.2022 Audited RM'000
Long term bank borrowings (Secured)		
Term loans	116,709	124,125
	<u>116,709</u>	<u>124,125</u>
Short term bank borrowings (Secured)		
Term loans	6,667	2,167
Revolving Credit	75,780	79,964
	<u>82,447</u>	<u>82,131</u>
Total borrowings	<u>199,156</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 August 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 year ended 30 June 2023.

B13. Earnings per Share

	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
(a) Basic (loss)/earnings per share				
Loss for the year	(241)	(23,489)	(13,285)	(22,182)
	<u>(241)</u>	<u>(23,489)</u>	<u>(13,285)</u>	<u>(22,182)</u>
Weighted average number of shares in issue	214,514	214,514	214,514	214,514
Basic loss per share (Sen)	(0.11)	(10.95)	(6.19)	(10.34)
	<u>(0.11)</u>	<u>(10.95)</u>	<u>(6.19)</u>	<u>(10.34)</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 30 June		Cumulative Quarter to date 30 June	
	2023 RM	2022 RM	2023 RM	2022 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	79,200	79,200
Transaction with a company in which a director of the company, Tang Weihann, has financial interest :				
PT Agro Tradisi - Purchase of fertiliser	-	184,439	2,160,779	505,904
Transaction with a director of the company, Yap Phing Cern, has financial interest:				
- Interest expenses on advances	133,041	-	133,041	-

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 August 2023.

By Order of the Board,

Voo Yin Ling

Secretary

Kuala Lumpur
29 August 2023