

The Board of directors is pleased to submit its quarterly report on the consolidated results of the Group for the fourth quarter ended 31 December 2022. The figures have not been audited.

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022**  
**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

	Individual Period			Changes in %	Current Year-to-date 12/31/2022 RM'000	Cumulative Period		Changes in %
	Current Year Quarter 12/31/2022 RM'000	Preceding Year Corresponding Quarter 12/31/2021 RM'000	Changes in Amount RM'000			Preceding Year Corresponding Period 12/31/2021 RM'000	Changes in Amount RM'000	
<b>Continuing Operations</b>								
Revenue	8,267	8,676	(409)	(5)	28,660	31,654	(2,994)	(9)
Cost of sales	(3,553)	(2,955)	(598)	(20)	(10,382)	(10,208)	(174)	(2)
<b>Gross profit</b>	4,714	5,721	(1,007)	(18)	18,278	21,446	(3,168)	(15)
Interest income	719	40	679	1,698	740	84	656	781
Net gain from disposal of investment properties	2,320	4,303	(1,983)	(46)	2,553	4,851	(2,298)	(47)
Other income	200	1	199	19,900	294	51	243	476
Administrative and Distribution expenses	(1,259)	(1,548)	289	19	(3,403)	(4,184)	781	19
Depreciation of investment properties and PPE	(1,008)	(1,032)	24	2	(4,299)	(4,151)	(148)	(4)
Other expenses	(392)	(1,800)	1,408	78	(1,460)	(3,472)	2,012	58
Finance costs	(2,076)	(1,611)	(465)	(29)	(8,351)	(8,460)	109	1
<b>Profit before taxation</b>	3,218	4,074	(856)	(21)	4,352	6,165	(1,813)	(29)
Income tax expense	(1,356)	(1,788)	432	24	(2,389)	(2,703)	314	12
<b>Profit for the period</b>	1,862	2,286	(424)	(19)	1,963	3,462	(1,499)	(43)
<b>Other comprehensive loss</b>								
Fair value of available-for sale financial assets	21	(116)	137	(118)	21	(796)	817	(103)
	1,883	2,170	(287)	(13)	1,984	2,666	(682)	(26)
<b>Earning/(Loss) per share attributable to shareholders of the parent:</b>								
Basic and diluted earnings/(loss) per ordinary share (sen)	1.74	2.14	1.74	1.84	3.24			

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

**RAPID SYNERGY BERHAD** Registration No. 199401040248 (325935-U)  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022**  
**Condensed Consolidated Statement of Financial Position**

	Unaudited As At 31/12/2022 RM'000	Audited As At 31/12/2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	3,638	4,003
Investment properties	274,441	274,359
Prepaid lease payments	1,971	2,044
Other investments	573	551
Deferred tax assets	190	204
	<u>280,813</u>	<u>281,161</u>
<b>Current Assets</b>		
Inventories	198	224
Contract assets	1,222	1,651
Receivables, deposits and prepayment	6,626	11,782
Current tax assets	582	482
Assets classified as held for sale	1,305	1,263
Fixed Deposit	872	2,421
Cash & bank balances	33,257	22,356
	<u>44,062</u>	<u>40,179</u>
<b>TOTAL ASSETS</b>	<b><u>324,875</u></b>	<b><u>321,340</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	107,491	107,491
Reserves	53,360	51,376
<b>Total equity</b>	<u>160,851</u>	<u>158,867</u>
<b>Non-current liabilities</b>		
Loan and borrowings	107,335	112,342
Payables and accruals	2,794	2,794
Deferred income	1,440	795
Deferred tax liabilities	596	228
	<u>112,165</u>	<u>116,159</u>
<b>Current liabilities</b>		
Loan and borrowings	41,361	36,159
Payables and accruals	7,103	9,576
Contract liabilities	3,120	-
Provision for taxation	120	524
Deferred income	155	55
	<u>51,859</u>	<u>46,314</u>
<b>Total liabilities</b>	<u>164,024</u>	<u>162,473</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>324,875</u></b>	<b><u>321,340</u></b>
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	<b>1.50</b>	<b>1.48</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

**RAPID SYNERGY BERHAD** Registration No. 199401040248 (325935-U)  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022**  
**Condensed Consolidated Statement of Cash Flows**

	12 months period ended 31 Dec	
	2022	2021
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before tax	4,352	6,165
Adjustment for:-		
Depreciation and amortisation	4,299	4,151
Interest income	(740)	(84)
Interest expense	8,351	8,460
Net gain from disposal of Investment properties	(2,553)	(4,851)
Unrealised loss/(gain) on foreign exchange	-	99
Operating profit before working capital changes	13,709	13,940
Decrease/(Increase) in:		
Inventories	26	(22)
Contract assets	429	(646)
Receivables	5,156	(2,851)
Increase/(Decrease) in:		
Deferred income	745	(56)
Contract liabilities	3,120	-
Payables	(2,473)	(899)
Cash generated from operating activities	20,712	9,466
Tax paid	(2,510)	(2,658)
Net cash generated from operating activities	18,202	6,808
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	740	84
Acquisition of:		
- property, plant and equipment	(139)	(531)
- investment properties	(6,949)	(10,291)
Deposits paid for acquisition of investment properties	-	(5,412)
Proceeds from disposal of investment properties	5,655	37,150
Proceeds from disposal of other investment	-	12,885
Net cash (used in)/generated from investing activities	(693)	33,885
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(8,351)	(8,460)
Repayment/(Drawdown) of term loan	(3,522)	(18,239)
Repayment of revolving credit	(162)	(195)
Withdrawal/(Placement) of pledged deposit	1,549	644
Net cash used in financing activities	(10,486)	(26,250)
Net increase in cash and cash equivalents	7,023	14,443
Cash and cash equivalents at 1 January	22,356	7,913
Cash and cash equivalents at 31 December	29,379	22,356
Net Cash (Used in)/Generated From Operating Activities	18,202	6,808
Net Cash (Used in)/Generated From Investing Activities	(693)	33,885
Net Cash (Used in)/Generated From Financing Activities	(10,486)	(26,250)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	7,023	14,443
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	22,356	7,913
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	29,379	22,356
<b>Cash and Cash Equivalents at 31 December consist of:-</b>		
Cash and bank balances	33,257	22,356
Bank overdrafts	(3,878)	-
	29,379	22,356

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022**  
Condensed Consolidated Statement of Changes in Equity

	Attributable to shareholders of the parent		Total
	Non-distributable	Distributable	RM'000
	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000
	Retained Earnings RM'000		
<b>At 1 January 2021</b>	107,491	7,273	41,437
Other comprehensive income	-	(796)	-
- Fair value of available-for-sale financial assets	-	-	3,462
Profit for the period	-	(796)	3,462
Total comprehensive income for the period	-	(796)	3,462
Realisation of fair value reserve on disposal of equity instruments	-	(6,770)	6,770
<b>At 31 December 2021</b>	107,491	(293)	51,669
<b>At 1 January 2022</b>	107,491	(293)	51,669
Other comprehensive loss	-	21	-
- Fair value of available-for-sale financial assets	-	-	1,963
Profit for the period	-	21	1,963
Total comprehensive income for the period	-	21	1,963
<b>At 31 December 2022</b>	107,491	(272)	53,632
			158,867
			158,867
			21
			1,963
			1,984
			150,851

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements).

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER IN RESPECT OF FINANCIAL YEAR ENDING 31 DECEMBER 2022 – UNAUDITED**

**Part A: Selected explanatory notes pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting**

**A1 Basis of preparation**

These condensed consolidated interim financial reports, for the period ended 31 December 2022, have been prepared in accordance with MFRS 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the audited annual financial statement of the Group for the financial year ended 31 December 2021. The explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2021.

**A2 Significant Accounting Policies**

The accounting policies and presentation adopted by the Group for the quarterly financial statements are consistent with those adopted in the Group’s consolidated audited financial statements for the financial year ended 31 December 2021.

The following revised Malaysian Financial Reporting Standards (“MFRSs”) and Amendments to MFRSs applicable to the Group have been issued by the MASB and are not yet effective for adoption by the Group.

**MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2022**

- Amendments to MFRS 1 First-time adoption of Malaysian Financial Reporting Standards
- Amendments to MFRS 3 Business Combinations-Reference to the Conceptual Framework
- Amendments to MFRS 9 Financial Instruments
- Amendments to Illustrative Examples Accompanying MFRS 16, Leases
- Amendments to MFRS 116 Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets- Onerous Contracts-Cost of Fulfilling a Contract
- Amendments to MFRS 141 Agriculture

**MFRSs and Amendments effective for annual periods beginning on or after 1 January 2023**

- MFRS 17 Insurance Contracts
- 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

**MFRSs and Amendments effective for a date yet to be confirmed**

- Amendments to MFRS 10 Consolidated Financial Statements
- Amendments to MFRS 128 Investment in Associates and Joint Ventures – Sale or Contribution by Assets between an Investor and Its Associate or Joint Venture

The Group does not plan to apply MFRS 17, Insurance Contracts that is effective for annual periods on or after 1 January 2023 as it is not applicable to the Group.

The adoption of the above MFRSs and Amendments to MFRSs are not expected to have any material financial impact to the Group upon their first adoption.

**A3 Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the audited financial statements for the financial year ended 31 December 2021 was not qualified.

**A4 Seasonal or cyclical factors**

The Group's operations were not affected by any significant seasonal or cyclical factors in the current quarter.

**A5 Unusual items Due to Their Nature, Size or Incidence**

Other than disclosed in the financial statements, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the fourth quarter ended 31 December 2022 ("Q4 FY22").

**A6 Change in Estimates**

There were no significant changes in estimates of amounts reported in prior financial year which have a material effect in Q4 FY22.

**A7 Debts and equity securities**

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

**A8 Dividend**

There was no dividend payment made for the current quarter under review.

**A9 Segmental Reporting**

Segmental reporting by quarter and cumulative year-to-date basis is as tabulated.

3 Months ended Q4 FY22	Manufacturing RM'000		Investment Holding RM'000		Consolidated RM'000	
	2022	2021	2022	2021	2022	2021
<b>Revenue</b>	4,432	5,004	3,835	3,672	8,267	8,676
<b>Results</b>						
Segment results	612	689	4,682	4,996	5,294	5,685
Interest Expenses	(168)	(80)	(1,908)	(1,531)	(2,076)	(1,611)
Total					3,218	4,074

12 Months ended Q4FY22	Manufacturing RM'000		Investment Holding RM'000		Consolidated RM'000	
	2022	2021	2022	2021	2022	2021
<b>Revenue</b>	13,780	16,137	14,880	15,517	28,660	31,654
<b>Results</b>						
Segment results	1,969	3,124	10,734	11,501	12,703	14,625
Interest Expenses	(670)	(522)	(7,681)	(7,938)	(8,351)	(8,460)
Total					4,352	6,165

**A10 Valuations of property, plant and equipment**

The valuations of property, plant and equipment have been brought forward without amendments from the audited financial statements for the financial year ended 31 December 2021.

**A11 Material events subsequent to balance sheet date**

There were no material events subsequent to the end of the period under review to 21 February 2023 except for the payment of RM40.345 million in capital commitment for acquisition of investment properties.

**A12 Changes in the composition of the Group**

There were no changes in the composition of the Group subsequent to the end of the period under review to 21 February 2023.

**A13 Changes in contingent liabilities or contingent assets as at 31 December 2022**

The contingent liabilities / assets as at 31 December 2022 is as tabulated:

<b>Unsecured:</b>	<b>RM '000</b>
Corporate guarantee issued to banks for credit facilities granted to subsidiary companies	99,905

**A14 Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation, amortisation and impairment losses.

**A15 Capital commitments**

There were no capital commitments during the current quarter ended 31 December 2022.



**Part B: Additional information required under Part A of Appendix 9B of Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B1 Group's Financial Performance Review and Segmental Analysis**

**(1) Overall review of Group's financial performance by quarter**

	<-----3 months ended 31 December ----->			
	Current year quarter 4Q FY22 RM'000	Preceding year corresponding quarter 4Q FY21 RM'000	Changes in amount RM'000	Changes in %
<b>Manufacturing</b>				
Revenue	4,432	5,004	(572)	(11)
Profit Before Interest and Tax	612	689	(77)	(11)
Profit Before Tax	444	609	(165)	(27)
Loss After Tax	(29)	(237)	208	88
<b>Investment holding</b>				
Revenue	3,835	3,672	163	4
Profit Before Interest and Tax	4,682	4,996	(314)	(6)
Profit Before Tax	2,774	3,465	(691)	(20)
Profit After Tax	1,891	2,523	(632)	(25)
<b>Total</b>				
Revenue	8,267	8,676	(409)	(5)
Profit Before Interest and Tax	5,294	5,685	(391)	(7)
Profit Before Tax	3,218	4,074	(856)	(21)
Profit After Tax	1,862	2,286	(424)	(19)

**(2) Overall review of Group's financial performance on a cumulative quarter basis**

	<-----12 months ended 31 December ----->			
	Current year quarter 4Q FY22 RM'000	Preceding year corresponding quarter 4Q FY21 RM'000	Changes in amount RM'000	Changes in %
<b>Manufacturing</b>				
Revenue	13,780	16,137	(2,357)	(15)
Profit Before Interest and Tax	1,969	3,124	(1,155)	(37)
Profit Before Tax	1,299	2,602	(1,303)	(50)
Profit After Tax	1,385	1,397	(12)	(1)
<b>Investment holding</b>				
Revenue	14,880	15,517	(637)	(4)
Profit Before Interest and Tax	10,734	11,501	(767)	(7)
Profit Before Tax	3,053	3,563	(510)	(14)
Profit After Tax	578	2,065	(1,487)	(72)
<b>Total</b>				
Revenue	28,660	31,654	(2,994)	(9)
Profit Before Interest and Tax	12,703	14,625	(1,922)	(13)
Profit Before Tax	4,352	6,165	(1,813)	(29)
Profit After Tax	1,963	3,462	(1,499)	(43)

- (i) **Statement of Profit or Loss and Other Comprehensive Income**  
During the current quarter under review the Group recorded revenue of RM8.27 million and profit before tax ("PBT") of RM3.22 million. The current quarter revenue decrease by RM0.41 million as compared to the preceding year corresponding quarter. PBT for the current quarter recorded a decrease RM0.85 million as compared RM4.07 achieved in the preceding year corresponding quarter.

For the twelve months ended 31 December 2022, the Group recorded revenue of RM28.66 million and PBT of RM4.35 million against revenue of RM31.65 million and PBT of RM6.17 million for the corresponding period ended 31 December 2021.

The variance in revenue and profit before tax or loss will be explained in the respective operation business segments in Note B1 (3).

**Statement of Financial Position**

The total equity attributable to the owners of the Company as at 31 December 2022 increased to RM160.85 million from RM158.87 million as at 31 December 2021. The increase was mainly due to net profit achieved during the period ended 31 December 2022.

Total borrowings of the Group increased to RM148.70 million as at 31 December 2022 against RM148.50 million as at 31 December 2021.

(ii) **Statement of Cash Flows**

The net cash generated from operations of the Group was RM18.20 million for the twelve months ended 31 December 2022 against RM6.81 million generated from operating activities in the preceding year corresponding period ended Q4 FY22. The net cash used in investing activities was RM0.69 million during the current period ended 31 December 2022 against RM33.89 million generated from investing activities recorded in the preceding year corresponding quarter. The net cash used in financing activities was RM10.49 million for Q4 FY22 against RM26.25 million in the preceding year corresponding period ended Q4 FY22. Overall, cash and cash equivalents as at 31 December 2022 was RM29.38 million compared with RM22.36 million as at 1 January 2022.

**(3) Segmental Analysis**

**Current quarter compared with previous year corresponding quarter**

The manufacturing division recorded a revenue RM4.43 million compared to RM5.00 million recorded in the preceding year corresponding quarter. During the current quarter the manufacturing division recorded PBT of RM0.44 million compared with PBT of RM0.61 million achieved in the 4Q FY21. The lower revenue and PBT for the current quarter as compared to the previous year corresponding quarter was mainly due to lower orders from existing customers.

The investment holding division recorded a revenue of RM3.83 million during the current quarter, an increase of RM0.16 million from RM3.67 million achieved in the preceding year corresponding quarter. The higher revenue was contributed by increase in rental received. The investment holding division recorded PBT of RM2.77 million, a decrease of RM0.70 million from PBT of RM3.47 million recorded in 4Q FY21. The higher PBT achieved in the preceding corresponding quarter was mainly due to gain from disposal of properties.

**B2 Financial review for current quarter compared with immediate preceding quarter**

The Group posted revenue of RM8.27 million during the current financial quarter compared with RM6.99 million recorded in the immediate preceding quarter. The Group PBT recorded in the current quarter was RM3.22 million as compared with PBT of RM0.57 million reported in the immediate preceding quarter. The contributory factors to the above performance are explained in the respective business segments as follows:

	Current Quarter ended 31.12.2022 RM'000	Immediate Preceding Quarter ended 30.09.2022 RM'000	Changes in amount RM'000	Changes in %
<b>Manufacturing</b>				
Revenue	4,432	3,272	1,160	35
Profit/(Loss) Interest and Tax	612	(195)	807	414
Profit/(Loss) before Tax	444	(373)	817	219
Loss after Tax	(29)	(281)	208	88
<b>Investment holding</b>				
Revenue	3,835	3,714	121	3
Profit before Interest and Tax	4,682	2,914	1,768	61
Profit before Tax	2,774	938	1,836	196
Profit after Tax	1,891	529	1,362	257
<b>Total</b>				
Revenue	8,267	6,986	1,281	18
Profit before Interest and Tax	5,294	2,719	2,575	95
Profit before Tax	3,218	565	2,653	470
Profit after Tax	1,862	248	1,614	651

- (a) The manufacturing division recorded revenue of RM4.43 million and PBT of RM0.44 million in the current quarter as compared with RM3.27 million and loss before tax ("LBT") of RM0.37 million respectively in the immediate preceding quarter. The higher revenue and PBT recorded in the current quarter as compared to the immediate preceding quarter was mainly due to increase orders received from existing customers.

- (b) During the current quarter, the investment holding division achieved revenue of RM3.84 million as compared with RM3.71 million recorded in the immediate preceding quarter. The higher revenue was mainly contributed by increase in rental received. The investment holding division recorded a PBT of RM2.77 million during the current quarter as compared PBT of RM0.94 million recorded in the immediate preceding quarter. The higher PBT recorded in the current quarter was mainly due to the gain from disposal of investment property.

### B3 Prospects for FY2023

The Malaysian economy is expected to maintain its recovery momentum in 2023 and would spur the investment holding division in its rental income collection. The investment property division is expected to perform fairly well and able contribute continuous revenue to the group.

Semiconductor industry is notoriously cyclical and experiences brief periods of weakness in the short-term, the long-term prospects for this sector are incredibly bright. Chips are key to the big emerging technologies, such as AI, IoT, and 6G. They are essential to breakthroughs in medicine and innovation in medical devices. The long-term market outlook remains strong for the manufacturing division and is expected to contribute positively to the Group for FY2023.

### B4 Profit forecast

This was not applicable as no profit forecast was published.

### B5 Profit/(Loss) before taxation

Profit/(Loss) before taxation is arrived at after crediting/ (charging) the following income/ (expenses):

	←-----3 months ended-----→		←-----12 months ended-----→	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
(a) Net gain on disposal of investment properties	2,320	4,303	2,553	4,851
(b) Interest expense	(2,076)	(1,611)	(8,351)	(8,460)
(c) Interest income	719	40	740	84
(d) Allowance for write (down)/back of inventories	192	(151)	487	(376)
(e) Gain/(loss) on foreign exchange				
Realized	(21)	(41)	(198)	(76)

	←-----3 months ended-----→		←-----12 months ended-----→	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
Unrealized	22	(45)	77	(99)
(f) Depreciation and amortisation	(1,008)	(1,032)	(4,299)	(4,151)

**B6 Tax expense**

	←-----3 months ended-----→		←-----12 months ended-----→	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
Income tax expense				
- Current	1,101	1,921	2,020	2,346
- Prior year	-	-	-	294
Deferred tax expense				
- Current	255	(133)	369	80
- Prior year	-	-	-	(17)
	<u>1,356</u>	<u>1,788</u>	<u>2,389</u>	<u>2,703</u>

The effective tax rate for the current quarter is higher than the statutory tax rate mainly due to certain expenses which is not tax deductible.

**B7 Gain/(losses) on sale of unquoted investments and/or properties**

There was no profit/(losses) on sale of unquoted investment and/or properties in the current quarter ended 31 December 2022 except on 12 December 2022, Fresh Melody Sdn Bhd and Persiaran Eksklusif Sdn Bhd, wholly owned subsidiaries of the company had entered into sale and purchase agreement to dispose of vacant land amounting to RM5.78 million with gain of RM3.26 million.

**B8 Marketable securities**

There were no purchase or disposal of quoted securities during the current quarter ended 31 December 2022.

**B9 Status of corporate proposals**

There were no corporate proposals during the current quarter ended 31 December 2022.

**B10 Borrowing and debts securities**

All borrowings of the Group are denominated in Ringgit Malaysia.

	12 months ended 31.12.2022 (RM'000)		
	Long Term	Short Term	Total Borrowings
Bank Overdraft	-	3,878	3,878
Bank Loan	106,219	17,857	124,076
Revolving credit	-	19,286	19,286
Finance Lease Liability	1,116	340	1,456
Total	107,335	41,361	148,696

	12 months ended 31.12.2021 (RM'000)		
	Long Term	Short Term	Total Borrowings
Bank Overdraft	-	-	-
Bank Loan	111,998	16,622	128,620
Revolving credit	-	19,449	19,449
Finance Lease Liability	344	88	432
Total	112,342	36,159	148,501

**B11 Off balance sheet financial instruments**

The Group does not have any financial instruments with off-balance sheet risk as at 21 February 2023.

**B12 Changes in material litigation**

There was no material litigation during the current quarter and period ended 31 December 2022.

**B13 Basis of calculation of earnings per share**

The basic earnings per share for the current quarter and cumulative year to date are computed as follows:

	3 months ended		12 months ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Net profit for the period attributable to owners of the Company (RM'000)	1,883	2,170	1,984	2,666
Weighted average number of ordinary shares in issue	106,896,506	106,896,506	106,896,506	106,896,506
Basic earnings per share (sen)	1.74	2.14	1.84	3.24

**B14 Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors.

By order of the Board

LEE CHIEW HIANG  
Executive Director  
28 February 2023