

PGF CAPITAL BERHAD
(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
and its subsidiaries

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 AUGUST 2023**

	Individual Quarter		Cumulative Quarters	
	Current Quarter 31 August 2023 RM'000 (Unaudited)	Preceding Quarter 31 August 2022 RM'000 (Unaudited)	Current Year To Date 31 August 2023 RM'000 (Unaudited)	Preceding Year To Date 31 August 2022 RM'000 (Unaudited)
Revenue	30,138	22,484	58,624	48,384
Operating Expenses	(31,625)	(18,207)	(53,855)	(38,364)
Other operating income	6,315	455	6,325	475
Results from operating activities	4,828	4,732	11,094	10,495
Share of (loss)/profit of equity - accounted associate	494	326	789	546
Interest income	67	36	110	77
Interest expenses	(826)	(269)	(1,429)	(460)
Profit before taxation	4,563	4,825	10,564	10,658
Tax expense	(1,622)	(697)	(3,679)	(1,527)
Profit after taxation	2,941	4,128	6,885	9,131
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period attributable to owners of the Company	2,941	4,128	6,885	9,131
Earnings per share:				
Basic (based on ordinary shares of RM1 each) (sen)	1.80	2.58	4.21	5.70
<i>(Calculated based on the weighted average number of shares in issue during the period) ('000)</i>	163,486	160,158	163,486	160,158

The selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report

PGF CAPITAL BERHAD
(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
and its subsidiaries

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2023**

	As at end of Current Quarter 31 August 2023 RM'000 (Unaudited)	As at Preceding Financial Year End 28 February 2023 RM'000 (Audited)
Assets		
Property, plant and equipment	54,602	57,530
Right-of-use assets	20,899	4,502
Investment property	5,225	5,290
Investment in an associate	3,184	1,623
Investment in joint venture	371	393
Inventories	146,732	146,664
Other investment	768	768
Deferred tax assets	913	714
Prepayment	339	339
Total non-current assets	233,033	217,823
Inventories	29,175	28,886
Trade and other receivables	27,687	23,278
Current tax assets	40	185
Cash and cash equivalents	18,790	19,234
Total current assets	75,692	71,583
Total assets	308,725	289,406
Equity		
Share capital	206,019	213,402
Irredeemable convertible preference shares	7,637	-
Reserves	(5,941)	(11,190)
Effect of exchange difference	(10)	-
Equity attributable to owners of the Company	207,705	202,212
Liabilities		
Contract liabilities	3,998	3,998
Lease liabilities	15,842	557
Loans and borrowings	14,637	16,226
Deferred tax liabilities	31,916	31,569
Total non-current liabilities	66,393	52,350
Contract liabilities	159	256
Lease liabilities	1,475	112
Loans and borrowings	16,928	17,794
Trade and other payables	13,086	16,626
Current tax liabilities	2,979	56
Total current liabilities	34,627	34,844
Total liabilities	101,020	87,194
Total equity and liabilities	308,725	289,406
Net assets per share (sen)	127.05	126.26

The selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report

PGF CAPITAL BERHAD
(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
and its subsidiaries

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 AUGUST 2023**

	Share capital RM'000	Irredeemable convertible preference share RM'000	Translation reserve RM'000	Accumulated losses RM'000	Capital reserve RM'000	Total RM'000
At 1 March 2022	202,762	-		(18,479)	670	184,953
Total comprehensive income for the period	-	-		9,131	-	9,131
Issuance of irredeemable convertible preference shares	-	7,999		(7,999)		-
Conversion of irredeemable convertible preferences shares	900	(100)				800
At 31 August 2022	<u>203,662</u>	<u>7,899</u>	<u>-</u>	<u>(17,347)</u>	<u>670</u>	<u>194,884</u>
At 1 March 2023	205,734	7,668	(36)	(11,824)	670	202,212
Total comprehensive income for the period	-			6,885	-	6,885
Dividend paid				(1,636)	-	(1,636)
Net movement during the year	-				-	-
Issuance of irredeemable convertible preference shares	-	-			-	-
Conversion of irredeemable convertible preferences shares	285	(31)	-	-	-	254
Effect of exchange difference			(10)	-		(10)
At 31 August 2023	<u>206,019</u>	<u>7,637</u>	<u>(46)</u>	<u>(6,575)</u>	<u>670</u>	<u>207,705</u>

The selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
and its subsidiaries

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 AUGUST 2023

	31 August 2023 RM'000 (Unaudited)	31 August 2022 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	10,564	10,659
Adjustments for :		
Depreciation of property, plant and equipment	5,930	4,090
Depreciation of right-of-use assets	159	159
Depreciation of investment property	65	65
Plant and equipment written off	2,395	8
Interest income	(110)	(77)
Interest expense	1,429	460
Share of loss/(profit) of equity accounted associate and joint venture	(789)	(546)
Operating profit before changes in working capital	19,643	14,818
<i>Changes in working capital :</i>		
Inventories	(2,020)	(8,198)
Trade and other receivables	(3,922)	(12,973)
Contract liabilities	(96)	(234)
Trade and other payables	(4,026)	(7,591)
Cash from/(used in) operations	9,579	(14,178)
Tax paid	(463)	(108)
Net cash from/(used in) operating activities	9,116	(14,286)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	110	77
Acquisition of plant and equipment	(3,241)	(512)
Additions of investment in joint venture	(750)	(100)
Net cash used in investing activities	(3,881)	(535)

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)
and its subsidiaries

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 AUGUST 2023

	31 August 2023 RM'000 (Unaudited)	31 August 2022 RM'000 (Unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,429)	(460)
Repayment to hire purchase creditors	(506)	(58)
Repayment/Drawdown of short term borrowings, net	(355)	4,234
(Repayment)/Drawdown of term loans, net	(1,996)	1,458
Proceed from conversion of irredeemable convertible preference shares	253	800
Dividend paid	(1,636)	-
Net cash (used in)/from financing activities	(5,669)	5,974
Net (decrease) in cash and cash equivalents	(434)	(8,847)
Cash and cash equivalents at 1 March 2023/2022	19,234	21,959
Effect of exchange difference on cash and cash equivalents	(10)	-
Cash and cash equivalents at end of period	18,790	13,112
Note :		
Cash & cash equivalents		
Cash & bank balances	7,900	5,432
Short-term deposits	10,890	7,734
Bank overdrafts	-	(54)
	18,790	13,112

re selected explanatory notes form an integral part of, and, should be read in conjunction with, this interim financial report

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in compliance with MFRS 134, Interim Financial Reporting and the additional disclosure requirements as in Part A of Appendix 9B of the Revised Listing Requirements.

The interim financial report should be read in conjunction with the most recent annual audited financial statements of the Group for the year ended 28 February 2023. These explanatory notes 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 28 February 2023.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with the most recent annual audited financial statements for the year ended 28 February 2023 except for the adoption of the following new and revised MFRSs, IC Interpretations and Amendments which are effective from the annual period beginning on or after 1 January 2023:-

MFRSs and amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, Leases – Lease Liability in a Sale and Leaseback
- Amendment to MFRS 101, Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current

MFRSs and amendments effective for annual 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.

2. Audit Report for Preceding Financial Year

There was no qualification on the audit report of the preceding annual financial statements of PGF Capital Berhad (“PGF”).

PGF CAPITAL BERHAD
(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023 (cont'd)

3. Seasonal or Cyclical Factors

The Insulation and Related Products (“**Insulation**”) segment experiences lower revenue of about 30% during the festive holiday season.

4. Unusual Items

There were no unusual items for the current quarter and financial period to-date.

5. Exceptional Items

There were no exceptional items for the current quarter and financial period-to-date.

6. Changes in Estimates

There were no changes in estimates in the prior interim periods and the prior years that have a material effect in the current quarter and financial period to-date.

7. Equity Structure

On 24 July 2023, there was a total of 4,000 ordinary shares issued pursuant to the conversion of 4,000 Irredeemable Convertible Preference Shares (“**ICPS**”) by way of conversion of 1 unit of ICPS with cash payment of RM0.80 each for 1 new ordinary share.

Other than the above, there were no issuance and repayment of debt and equity shares, shares buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period ended 31 August 2023.

8. Dividends Paid

Except the payment of final dividend for last financial year amounting RM1,635,935 on 15 August 2023, there was no dividend paid for the current quarter under review.

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023 (cont'd)

9. Segmental Reporting

Financial data by business segment for the Group

	Current Year To-Date 31 August 2023				
	Insulation and related products RM'000	Property development RM'000	Investment holding RM'000	Others RM'000	Consolidated RM'000
Revenue from external customers	57,492	650	204	278	58,624
Segment results	13,568	72	(1,532)	(1,014)	11,094
Share of profit of equity-accounted associate and joint venture					789
Interest income					110
Interest expense					(1,429)
Net profit before taxation					10,564
Taxation					(3,679)
Net profit after taxation					6,885
Segment assets	125,812	150,344	18,769	13,800	308,725
	Preceding Year To-Date 31 August 2022				
	Insulation and related products RM'000	Property development RM'000	Investment holding RM'000	Others RM'000	Consolidated RM'000
Revenue from external customers	47,488	-	204	692	48,384
Segment results	13,084	(342)	(1,726)	(521)	10,495
Share of profit of equity-accounted associate and joint venture					546
Interest income					77
Interest expense					(460)
Net profit before taxation					10,658
Taxation					(1,527)
Net profit after taxation					9,131
Segment assets	113,472	138,666	14,966	6,475	273,579

PGF CAPITAL BERHAD
(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023 (cont'd)

10. Valuation of Property, Plant and Equipment

Not applicable.

No valuation policy was adopted for property, plant and equipment. The Group availed the transitional provisions issued by the Malaysian Accounting Standards.

The Board of Directors (“**Board**”) adopted the International Accounting Standard No 16 (Revised) that entails the assets of the Group comprising land and buildings that were revalued in 1992 to be stated at their existing carrying amounts less accumulated depreciation.

11. Material Events Subsequent to the End of the Period Reported On Not Reflected in the Financial Statements for the Said Period

There were no material events subsequent to the end of the period reported which have not been reflected in the financial statements as at 31 August 2023.

12. Changes in Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to-date.

13. Contingent Liabilities

There were no changes in the contingent liabilities since the last annual balance sheet date.

14. Related Party Transactions

There were no related party transactions during the current quarter and year-to-date under review.

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 AUGUST 2023 (cont'd)

15. Capital Commitments

Contractual but not provided for in the financial statements.

	31 Aug 23 RM'000
Property, Plant & Equipment	<u>2,635</u>

16. Profit for the Period

This is arrived at after crediting/ (charging):

	Current Quarter 31 Aug 23 RM'000	Current Year To-Date 31 Aug 23 RM'000
Interest income	67	110
Interest expense	(826)	(1,429)
Depreciation and amortisation	(3,380)	(6,154)
Foreign exchange gain/(loss) (realised and unrealised)	157	75
Grant received for modernisation and equipment upgrading, and international standard certification	6,242	6,242
Plant and equipment written off	(2,395)	(2,395)

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S ("BURSA SECURITIES") LISTING REQUIREMENTS FOR THE PERIOD ENDED 31 AUGUST 2023

1. Review of Performance of the Company and its Principal Subsidiaries for the Current Quarter and Financial Period To-date

	← Individual Quarter →			← Cumulative Quarter →		
	Current Quarter	Preceding Quarter	Changes Increase/ (Decrease)	Current Year To-Date	Preceding Year To-Date	Changes Increase/ (Decrease)
	31 Aug 23	31 Aug 22		31 Aug 23	31 Aug 22	
	RM'000	RM'000	%	RM'000	RM'000	%
<u>Revenue</u>						
Insulation and related products	29,200	22,193	31.57	57,492	47,488	21.07
Property development	650	-	100.00	650	-	100.00
Investment holding	108	107	0.93	204	204	0.00
Others	180	184	(2.17)	278	692	(59.83)
	<u>30,138</u>	<u>22,484</u>	<u>34.04</u>	<u>58,624</u>	<u>48,384</u>	<u>21.16</u>
<u>Profit/ (loss) before tax</u>						
Insulation and related products	#5,066	5,571	(9.06)	12,417	12,801	(3.00)
Property development	278	(132)	310.61	74	(341)	121.70
Investment holding	(390)	(349)	(11.75)	(842)	(1,279)	34.17
Others	(391)	(265)	(47.55)	(1,085)	(523)	(107.46)
	<u>4,563</u>	<u>4,825</u>	<u>(5.43)</u>	<u>10,564</u>	<u>10,658</u>	<u>(0.88)</u>

Note:-

Inclusive of RM6.24 million grant received for modernisation and equipment upgrading, and international standard certification included under other operating income as disclosed in note 16 above.

Group

The Group's total revenue for the current quarter ended 31 August 2023 was RM30.14 million, an increase of RM7.65 million or 34.04% compared to the preceding financial year's quarter. The Group registered lower profit before tax of RM4.56 million compared to the preceding year quarter of RM4.83 million.

PGF CAPITAL BERHAD
(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

**ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES
BERHAD'S ("BURSA SECURITIES") LISTING REQUIREMENTS FOR THE PERIOD
ENDED 31 AUGUST 2023 (Cont'd)**

The Insulation segment remained as the main contributor to the Group's revenue and profit before tax during the quarter under review. Further details of the performance of the other segments of the Group are as disclosed in the ensuing paragraphs.

Insulation and related products segment

For the current quarter under review, the Insulation segment achieved revenue of RM29.20 million, which is 31.57% higher than the preceding quarter's RM22.19 million due to higher sales revenue generated from our Australian market. The Insulation segment recorded profit before tax of RM5.07 million for the current quarter ended 31 August 2023 after the inclusion of the one-off grant received of RM6.24 million which is lower compared to the preceding financial year's quarter of RM5.57 million. The decline in the profit before tax is attributable to the shutdown of one of the Group's production lines for repair and maintenance that led to lower output generated coupled with plant and equipment written off amounted to RM2.40 million in the current quarter under review.

Property development segment

Property development segment recorded revenue and profit before tax of RM0.65 million and RM0.28 million respectively, in the current quarter ended 31 August 2023. This marks an improvement compared to the loss before tax of RM0.13 million in the corresponding quarter of the previous year in tandem with the revenue recorded.

Investment holding segment

This segment includes investment holding company activities, rental of property, and other investment in associate companies. The segment registered a higher loss before tax of RM0.39 million for the current quarter as compared to the preceding quarter's loss before tax of RM0.35 million mainly due to higher expenses incurred in the holding company.

Others

The segment registered a loss before tax of RM0.39 million for the current quarter ended 31 August 2023 as compared to the preceding year's quarter loss before tax of RM0.27 million. The marginal rise in the loss before tax was mainly attributable to the increase in expenditures incurred by agriculture activities before harvesting.

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S ("BURSA SECURITIES") LISTING REQUIREMENTS FOR THE PERIOD ENDED 31 AUGUST 2023 (Cont'd)

2. Material Change in the Profit Before Taxation ("PBT") for the Quarter Reported on As Compared to the Results of the Immediate Preceding Quarter

	Current Quarter 31 Aug 23 RM'000	Immediate Preceding Quarter 31 May 23 RM'000	Changes Increase/ (Decrease) %
Revenue	30,138	28,486	5.80
Profit before tax	4,563	6,001	(23.96)

The Group recorded a profit before tax of RM4.56 million for the current quarter ended 31 August 2023 as compared to the immediate preceding quarter's profit before tax of RM6.00 million.

The Group's overall performance was mainly affected by the Insulation segment. Revenue from this segment has increased from RM28.29 million in the previous quarter to RM29.20 million in the current quarter due to higher sales delivery from the Australia subsidiary. Despite the inclusion of the one-off contribution from the grant received of RM6.24 million, the profit before tax for the current quarter under review of RM5.07 million was lower as compared to the immediate preceding quarter of RM7.35 million mainly due to higher manufacturing cost caused by lower output which was further exacerbated by the plant and equipment written off amounting to RM2.40 million.

3. Prospects for the Current Financial Year

The Insulation segment will remain as the key driver of the Group's business. As reported in the previous quarter, the Insulation segment is impacted by the challenging business environment affecting the construction sector in Australia. There are positive signs that the construction industry is recovering, aided by the support from the Australian government since September 2023. We expect these challenges to be less prevalent from quarter ending 30 November 2023 onwards and the Australian market will resume to contribute positively to the Group's performance. Based on the foregoing, we are cautiously optimistic on the future outlook of this business segment. Barring any unforeseeable circumstances, the Insulation segment is expected to continue contributing to the growth momentum of the Group for the second half of the current financial year.

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S ("BURSA SECURITIES") LISTING REQUIREMENTS FOR THE PERIOD ENDED 31 AUGUST 2023 (Cont'd)

For the agriculture segment, the harvesting of passion fruit has commenced since the beginning of the current financial year and the sales of passion fruit have been satisfactory. This segment has contributed positively to our Group's performance, albeit at a small-scale level and is expected to increase further as the yield of the harvest improves.

The Group is committed to proactively pursue new business opportunities that enhance shareholders' value. This includes investments in property development, eco-tourism, agriculture and aquaculture, all of which are aimed at unlocking the full potential of the Group's land in Tanjung Malim.

4. Variance of Actual Profit from Forecast Profit/ Profit Guarantee

Not applicable.

5. Income Tax

	← Individual Quarter →		← Cumulative Quarter →	
	Current Quarter 31 Aug 23 RM'000	Preceding Quarter 31 Aug 22 RM'000	Current Year To-Date 31 Aug 23 RM'000	Preceding Year To-Date 31 Aug 22 RM'000
Malaysia Taxation	1,622	697	3,332	1,527
Deferred Taxation	-	-	347	-
	<u>1,622</u>	<u>697</u>	<u>3,679</u>	<u>1,527</u>

6. Profits/ (Losses) on sale of unquoted investments and/or properties

There were no profits/ (losses) on sale of unquoted investments and/or properties for the current quarter and financial period to-date.

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S ("BURSA SECURITIES") LISTING REQUIREMENTS FOR THE PERIOD ENDED 31 AUGUST 2023 (Cont'd)

7. Quoted Securities

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

8. Status of Corporate Proposals

Renounceable Rights Issue of ICPS and Proposed Amendments to the Constitution of PGF ("Proposals")

On 3 November 2021, PGF proposed to undertake a renounceable rights issue of up to 79,987,474 new ICPS in PGF on the basis of 1 ICPS for every 2 existing ordinary shares in PGF ("**Right Issue**"). In conjunction with the Right Issue, PGF proposed to amend the Constitution of PGF to facilitate the creation and issuance of the ICPS. The Right Issue have been completed on 9 March 2022 with the listing of and quotation for 79,987,474 ICPS on the Main Market of Bursa Securities.

The status of the utilisation of the proceeds pursuant to the Right Issue as at 28 October 2023 (being the latest practicable date) was as follows:

Details of Utilisation	Intended Time Frame for Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Deviation RM'000	Balance RM'000
Expansion of business	Within 24months	6,000	3,712	-	2,288
General working capital	Within 12 months	1,459	1,459	-	-
Estimated expense in relation to the Proposals	Upon completion of the Right Issue	540	540	-	-
Total		7,999	5,711	-	2,288

PGF CAPITAL BERHAD

(Company No. 197801005142 (42138-X))

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S ("BURSA SECURITIES") LISTING REQUIREMENTS FOR THE PERIOD ENDED 31 AUGUST 2023 (Cont'd)

9. Group Borrowings

	As at 31 August 2023		
	Long term RM'000	Short term RM'000	Total borrowings RM'000
Secured			
<i>Term loans</i>	13,982	4,546	18,528
<i>Other borrowings</i>	655	214	869
Total secured	14,637	4,760	19,397
Unsecured			
<i>Term loans</i>	-	-	-
<i>Bank overdrafts</i>	-	-	-
<i>Other borrowings</i>	-	12,168	12,168
Total unsecured	-	12,168	12,168
Total group borrowings	14,637	16,928	31,565

	As at 28 February 2023		
	Long term RM'000	Short term RM'000	Total borrowings RM'000
Secured			
<i>Term loans</i>	15,464	5,060	20,524
<i>Other borrowings</i>	762	211	973
Total secured	16,226	5,271	21,497
Unsecured			
<i>Term loans</i>	-	-	-
<i>Bank overdrafts</i>	-	-	-
<i>Other borrowings</i>	-	12,523	12,523
Total unsecured	-	12,523	12,523
Total group borrowings	16,226	17,794	34,020

PGF CAPITAL BERHAD
(Company No. 197801005142 (42138-X))
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S ("BURSA SECURITIES") LISTING REQUIREMENTS FOR THE PERIOD ENDED 31 AUGUST 2023 (Cont'd)

9. Group Borrowings (Cont'd)

Details of the borrowings denominated in each currency:

	As at 31 Aug 23 RM'000	As at 28 Feb 23 RM'000
Malaysian Ringgit	14,952	16,333
United States Dollar	16,613	17,687
	<u>31,565</u>	<u>34,020</u>

10. Dividend

The Board does not recommend any dividend for the period ended 31 August 2023.

11. Earnings Per Share

Basic Earnings Per Share - The basic earnings per ordinary share have been calculated by dividing the Group's net profit for the current year to-date of RM6,885,196 (2022: net profit RM9,131,673) by the weighted average number of ordinary shares of the Company in issue during the current financial year to-date of 163,486,493 shares (2022: 160,158,100).

By Order of the Board

Ch'ng Lay Hoon
Company Secretary

Dated this 30 October 2023