

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
THIRD QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD
ENDED 30 SEPTEMBER 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 MONTHS ENDED		9 MONTHS ENDED	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
REVENUE	52,321	55,405	155,515	164,723
OPERATING EXPENSES	(40,904)	(44,671)	(123,183)	(133,762)
OTHER INCOME	1,116	756	3,337	2,306
PROFIT FROM OPERATIONS	12,533	11,490	35,669	33,267
SHARE OF RESULTS OF JOINT VENTURES	233	288	810	1,289
FINANCE COSTS	(208)	(256)	(697)	(797)
PROFIT BEFORE TAX	12,558	11,522	35,782	33,759
TAX EXPENSE	(3,061)	(2,485)	(8,808)	(6,842)
PROFIT FOR THE PERIOD	9,497	9,037	26,974	26,917
OTHER COMPREHENSIVE INCOME, NET OF TAX:-				
Foreign currency translation differences for foreign operation	(17)	210	416	422
Fair value adjustment on available-for-sale financial assets	138	(17)	212	(260)
Total other comprehensive income for the period	121	193	628	162
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD, ATTRIBUTABLE TO OWNERS OF THE PARENT	9,618	9,230	27,602	27,079
EARNING PER SHARE (EPS) ATTRIBUTABLE TO OWNER OF THE PARENT				
- Basic (sen)	3.57	3.40 *	10.14	10.12 *
- Diluted (sen)	3.57	3.40 *	10.14	10.12 *

* Comparative EPS was restated to take into effect of ESGs.

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Statements.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 30/09/2023 RM'000 Unaudited	As at 31/12/2022 RM'000 Audited
ASSETS			
Non Current Assets			
Property, plant and equipment		143,866	145,091
Right-of-use assets		3,285	1,873
Investment properties	A10	25,640	25,263
Investment in joint ventures		30,908	30,098
AFS investments		6,347	4,283
		210,046	206,608
Current Assets			
Inventories		13,545	15,469
Trade and other receivables		39,031	46,247
Current tax assets		2,976	1,766
Other investments		65,166	37,864
Short term funds with a licensed financial institution		49,340	43,190
Cash and cash equivalents		28,476	37,500
		198,534	182,036
TOTAL ASSETS		408,580	388,644
LIABILITIES			
Non Current Liabilities			
Borrowings	B5	4,761	5,405
Deferred tax liabilities		12,913	11,130
		17,674	16,535
Current Liabilities			
Trade and other payables		14,081	20,553
Borrowings	B5	8,338	10,270
		22,419	30,823
TOTAL LIABILITIES		40,093	47,358
EQUITY			
Share capital		134,446	133,918
Reserves		234,041	207,368
TOTAL EQUITY		368,487	341,286
TOTAL EQUITY AND LIABILITIES		408,580	388,644
Net Assets per share attributable to owners of the parent (RM)		1.39	1.28 *

* Comparative net assets per share was restated to take into effect of ESGs.

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Statements.)

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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Revaluation Reserve RM'000	ESOS and ESGS Reserve RM'000	AFS Reserve RM'000	Foreign Translation Reserve RM'000	Retained Profits RM'000	Total
As at 1 January 2023	133,918	5,168	10	30	1,957	200,203	341,286
Total comprehensive income for the financial period	-	-	-	212	416	26,974	27,602
<i>Transactions with owners:</i>							
Grant of Employee Share Grant Scheme ("ESGS") to employees	-	-	264	-	-	-	264
Issuance of shares pursuant to ESGS	264	-	-	-	-	(264)	-
Transfer of ESGS reserve upon exercised	264	-	(264)	-	-	-	-
	528	-	-	-	-	(264)	264
Dividend	-	-	-	-	-	(665)	(665)
As at 30 September 2023	134,446	5,168	10	242	2,373	226,248	368,487
At 1 January 2022	94,787	4,929	2	342	1,424	199,895	301,379
Total comprehensive income for the period	-	-	-	(260)	422	26,917	27,079
<i>Transactions with owners:</i>							
Bonus Issue	37,783	-	-	-	-	(37,783)	-
Grant of Employee Share Options Scheme ("ESOS") to employees	-	-	54	-	-	-	54
Grant of Employee Share Grant Scheme ("ESGS") to employees	-	-	307	-	-	-	307
Issuance of shares pursuant to:							
Exercise of ESOS	146	-	-	-	-	-	146
Exercise of ESGS	307	-	-	-	-	(307)	-
Transfer of ESOS reserve upon exercised	49	-	(49)	-	-	-	-
Transfer of ESGS reserve upon exercised	307	-	(307)	-	-	-	-
	38,592	-	5	-	-	(38,090)	507
As at 30 September 2022	133,379	4,929	7	82	1,846	188,722	328,965

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Statements.)

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THIRD QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD
ENDED 30 SEPTEMBER 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 MONTHS ENDED	
	30/09/2023	30/09/2022
	RM'000	RM'000
	Unaudited	Unaudited
Profit before tax	35,782	33,759
Adjustments for non-cash flow items:-		
Non-cash items	7,200	7,060
Non-operating items	<u>(1,842)</u>	<u>(915)</u>
Operating profit before changes in working capital	41,140	39,904
Changes in working capital		
Net changes in current assets	9,101	(2,455)
Net changes in current liabilities	<u>(6,503)</u>	<u>(2,750)</u>
Cash from operation	43,738	34,699
Dividend received	1,640	502
Interest paid	<u>(697)</u>	<u>(797)</u>
Interest received	236	29
Tax paid	<u>(8,599)</u>	<u>(7,481)</u>
Tax refund	363	-
Net Cash Flows From Operating Activities	36,681	26,952
Investing Activities		
- Acquisition of property, plant and equipment	(5,200)	(11,392)
- Addition in investment property	<u>(377)</u>	-
- Addition in quoted shares	(1,659)	(2,401)
- Addition in other investment	<u>(27,302)</u>	<u>(6,966)</u>
- Allotment of share capital	264	507
- Placement of fixed deposits	-	(2)
- Proceeds from disposal of property, plant and equipment	84	23
Net Cash Flows Used In Investing Activities	(34,190)	(20,231)
Financing activities		
- Bank borrowings	(2,784)	(3,751)
- Repayment of hire purchase loans	<u>(282)</u>	<u>(1,042)</u>
- Repayment of lease liabilities	(900)	(769)
- Repayment of term loans	<u>(1,313)</u>	<u>(1,130)</u>
- Dividend	(665)	-
Net Cash Flows Used In Financing Activities	(5,944)	(6,692)
Effects of exchange rate changes on cash & cash equivalents	2	4
Net Change In Cash and Cash Equivalents	(3,451)	33
Cash and Cash Equivalents At Beginning Of Year	79,440	73,542
Effects of exchange rate changes	151	289
Cash and Cash Equivalents At End Of Period	76,140	73,864

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Statements.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
THIRD QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD
ENDED 30 SEPTEMBER 2023

NOTES TO THE INTERIM FINANCIAL REPORT

A1. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This unaudited condensed consolidated interim financial statement should read in conjunction with the audited financial statements for year ended 31 December 2022. The explanatory notes attached to the interim condensed consolidated financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the year ended 31 December 2022.

A2. SIGNIFICANT ACCOUNTING POLICIES

The Group adopted the following new and amended FRS and IC Interpretations mandatory for annual periods beginning on or after 1 January 2023.

MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts
Amendments to MFRS 17 Insurance Contracts: Initial application of MFRS 17 and MFRS 9: Comparative Information
Amendments to MFRS 101 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current
Amendments to MFRS 101 Presentation of Financial Statements: 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

Initial application of the above amendments/improvements to MFRSs did not have no significant impact on the financial statement of the Group upon adoption.

A3. AUDITED ACCOUNTS

The auditor's report in respect of the financial statements of the Group for financial year ended 31 December 2022 was not subject to any qualification.

A4. SEASONALITY & CYCLICALITY

The Group's manufacturing division generally experience an "up-down" cycle once a year, with low demand usually in the beginning of the year and will slowly pick up again during the year.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items for the period under review.

A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATE

There were no changes in estimates of amounts reported, which have a material effect for the period under review.

A7. DETAILS OF ISSUE, CANCELLATION, REPURCHASE, RESALE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There was no issuance, cancellations, repurchase, resale or repayment of debt and equity for the period under review, except for issuance of 423,200 new ordinary shares pursuant to ESGS for a total amount of RM264,500 on 14 July 2023.

A8. DIVIDEND PAID

On 27 February 2023, the Company had declared a single-tier interim dividend of RM0.0025 per ordinary share amounting to RM644,629 in respect of the financial year ended 31 December 2022 and paid on 20 March 2023.

A9. SEGMENTAL INFORMATION

The operations of the Group are organised into the following main business segments:

- (i) Trading
- (ii) Manufacturing
- (iii) Hotel
- (iv) Properties
- (v) Investment

The segmental information are as follow:-

	Trading RM'000	Manufacturing RM'000	Hotel RM'000	Properties RM'000	Investment RM'000	Consol adjustments RM'000	Total RM'000
Results for the period ended 30 September 2023							
Revenue							
Total sales	9,014	168,720	15,518	584	7,584	(45,905)	155,515
Results							
Profit before tax	284	30,087	5,268	269	7,615	(7,741)	35,782
Tax expense							(8,808)
Profit attributable to owners of the parent							26,974
Assets							
Segment assets	12,256	230,200	92,681	31,626	177,543	(166,634)	377,672
Investment in joint ventures					30,908		30,908
Total assets							408,580
Liabilities							
Segment liabilities	539	11,442	2,033	30	37	-	14,081
Unallocated corporate liabilities							26,012
Total liabilities							40,093
Results for the period ended 30 September 2022							
Revenue							
Total sales	7,302	186,152	12,534	549	6,107	(47,921)	164,723
Results							
Profit before tax	152	29,151	3,706	265	6,496	(6,011)	33,759
Tax expense							(6,842)
Profit attributable to owners of the parent							26,917
Assets							
Segment assets	11,480	223,663	85,116	31,244	160,715	(168,624)	343,594
Investment in joint ventures					31,248		31,248
Total assets							374,842
Liabilities							
Segment liabilities	437	15,196	1,855	15	44	-	17,547
Unallocated corporate liabilities							28,330
Total liabilities							45,877

A10. CARRYING AMOUNT OF REVALUED ASSETS

The valuation of investment properties has been brought forward without any amendments from the previous financial statement of the Group.

A11. SUBSEQUENT EVENTS

There is no material events subsequent to end of the period under review.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no material changes in the composition of the Group in the period under review.

A13. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

As at 20 November 2023, the total contingent liabilities is RM152,729,400. This consists of corporate guarantees given by the Company to secure credit facilities granted to our investments.

A14. RELATED PARTY DISCLOSURE

The following table show the transactions which had been entered into with related parties:

	3 MONTHS ENDED		9 MONTHS ENDED	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
Rental of properties for staff accomodation and office lot				
- Fame Pack Holdings Sdn. Bhd.	71	59	199	176
- Koay Boon Pee Holding Sdn. Bhd.	21	21	63	63
- Koay Teng Liang	14	14	41	41
- Ooi Siew Hong	2	2	5	5
- Koay Teng Kheong	6	6	18	18
Rental of equipment				
- Koay Boon Pee Holding Sdn. Bhd.	178	164	544	471
Medical care and supplies				
- Peoples Primary Healthcare Sdn. Bhd.	44	65	126	168
Utilities				
- Peoples Primary Pharmacy Sdn. Bhd.	-	-	-	6

Related party relationship:

Fame Pack Holdings Sdn. Bhd. : A substantial shareholder of the Company and connected to Mr. Koay Chiew Poh.

Koay Boon Pee Holding Sdn. Bhd. : A company in which the directors of the Company, namely Koay Chiew Poh, Koay Chiew Kang and Koay Chue Beng, have substantial financial interests.

Peoples Primary Healthcare Sdn. Bhd. : A company in which the directors of the Company, namely Koay Teng Liang and Koay Teng Kheong, have substantial financial interests.

Peoples Primary Pharmacy Sdn. Bhd. : A company in which the directors of the Company, namely Koay Teng Liang and Koay Teng Kheong, have substantial financial interests.

The Directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

A15. CAPITAL COMMITMENTS

The total commitments for the current quarter as follows:

	RM'000
Approved but not provided for :- Property, plant and equipment	374

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS

B1. REVIEW OF GROUP PERFORMANCE AND CURRENT YEAR PROSPECTS

a) *Overall Review of Group's Financial Performance*

Table 1: Financial review for current quarter and financial year to date

	3 MONTHS ENDED				9 MONTHS ENDED			
	30/09/2023	30/09/2022	Variance		30/09/2023	30/09/2022	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	52,321	55,405	(3,084)	(5.57)	155,515	164,723	(9,208)	(5.59)
Operating Profit	12,533	11,490	1,043	9.08	35,669	33,267	2,402	7.22
Profit Before Interest and Taxation	12,766	11,778	988	8.39	36,479	34,556	1,923	5.57
Profit Before Taxation	12,558	11,522	1,036	8.99	35,782	33,759	2,023	5.99
Profit After Taxation	9,497	9,037	460	5.09	26,974	26,917	57	0.21

Table 2: Financial review of current quarter compared with immediate preceeding quarter

	Current	Immediate	Variance	
	Quarter	Preceding		
	30/09/2023	30/06/2023	RM'000	%
Revenue	52,321	49,917	2,404	4.82
Operating Profit	12,533	11,721	812	6.93
Profit Before Interest and Taxation	12,766	11,918	848	7.12
Profit Before Taxation	12,558	11,679	879	7.53
Profit After Taxation	9,497	8,451	1,046	12.38

Current quarter vs last quarter

The Group recorded a revenue of RM52.321mil, decreased by RM3.084mil (5.57%) when compared to similar quarter in last year. Despite lower in revenue, the Group's profit before taxation was increased by RM1.036mil to RM12.558mil in this quarter, showing an increase of 8.99%.

As compared to last quarter, the sales performance was increased by RM2.404mil (4.82%) from RM49.917mil. In line with improvement in revenue, the profit before taxation was improved by RM0.879mil (7.53%) from RM11.679mil.

The improvement was mainly due to cost controlled measures. In addition, the dividend income received from investment activities had also helped in bottom line performance.

Financial period-to-date

For the nine-months ended 30 September 2023, the Group registered a revenue of RM155.515mil, declined by 5.59% compared to similar period in last year. Despite lower in revenue, the Group's profit before taxation was improved by RM2.023mil to RM35.782mil as compared to corresponding period in last year. The better performance was mainly derived from its core business activities. Other than Group's core business activities, the improvement in hotel division and dividend income received from investment activities also helped in improving the Group's performance.

b) *Segmental Analysis*

	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
<i>Revenue</i>				
- Manufacturing	43,601	47,874	130,288	144,809
- Trading	2,638	2,524	9,014	7,300
- Hotel	5,808	4,978	15,518	12,534
- Properties	34	25	112	76
- Investment	240	4	583	4
Total	52,321	55,405	155,515	164,723
<i>Profit/(Loss) before taxation</i>				
- Manufacturing	10,137	9,822	29,008	28,880
- Trading	(210)	(69)	284	152
- Hotel	2,211	1,655	5,269	3,706
- Properties	(71)	(102)	(204)	(208)
- Investment	491	216	1,425	1,229
Total	12,558	11,522	35,782	33,759

Manufacturing

During the quarter, the Group's revenue was dropped by RM4.273mil or 8.93% to RM43.601mil as compared to similar period in previous year. Despite lower in revenue, the profit before taxation was increased by RM0.315 or 3.21% from RM9.822mil to RM10.137mil in this quarter. The increase in bottom line was mainly due to cost controlled activities and dividend income received from investment activities.

Trading

The revenue for current quarter was increased by RM0.114mil or 4.52% as compared to corresponding period in previous year. The loss before taxation was increased from RM0.069mil to RM0.210mil in this quarter. The reduction in bottom line is mainly due to high operating cost and unfavorable product mix.

Hotel

The revenue for hotel division was improved from RM4.978mil to RM5.808mil, representing an increase of 16.67% as compared to corresponding period in previous year. The profit before taxation was also improved from profit RM1.655mil to RM2.211mil in this quarter in line with improvement in revenue.

Investment

The joint ventures controlled entities remain contributing to the bottom line of the Group. Share of profit from joint controlled entities during the quarter was RM0.233mil.

c) *Prospects*

Given the uncertainties and challenges ahead, the Group will continue to capitalise on its marketing efforts and executing its market strategy to strengthen the market position. The Group will also continue to enhance its operational efficiency and effectiveness amid inflationary pressures.

Premised on the foregoing and barring any unforeseen circumstances, the Group anticipates the performance of the Group remains encouraging.

B2. EXPLANATORY NOTES ON VARIANCE WITH PROFIT FORECASTS AND/OR PROFIT GUARANTEE

The Group did not issue any profit forecast and/or profit guarantee to the public during the current financial period.

B3. TAX EXPENSE

	3 MONTHS ENDED		9 MONTHS ENDED	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
Profit before tax	12,558	11,522	35,782	33,759
Current year taxation :-				
Income tax	1,391	2,379	7,026	6,678
Deferred tax	1,670	106	1,782	164
	<u>3,061</u>	<u>2,485</u>	<u>8,808</u>	<u>6,842</u>

The effective tax rate of the Group was higher than statutory tax rate due to adjustment on tax on foreign dividend income.

B4. STATUS OF CORPORATE PROPOSALS

There were no other corporate proposals announced or outstanding as at the date of this report.

B5. BANK BORROWINGS AND DEBT SECURITIES

The borrowings as at 30 September 2023 are as follows:

	Current	Non-current	Total
	Liabilities	Liabilities	
	RM'000	RM'000	RM'000
Secured			
- Bank overdrafts	1,444	-	1,444
- Bill payables	3,775	-	3,775
- Finance lease	99	-	99
- Lease liabilities	1,551	1,806	3,357
- Term loans	1,469	2,955	4,424
	<u>8,338</u>	<u>4,761</u>	<u>13,099</u>

The borrowings are secured by way of:

- (i) legal charge over the freehold land and investment properties of certain subsidiaries;
- (ii) pledged of fixed deposits of certain subsidiaries;
- (iii) negative pledge;
- (iv) joint and several guarantee of subsidiaries;
- (v) corporate guarantees of the Company; and
- (vi) leased assets.

B6. MATERIAL LITIGATION

There is no pending material litigation at the date of issuance of this report.

B7. DIVIDENDS

There Board does not recommend any dividend payment for the period under review.

B8. EARNING PER SHARE

The basic earnings per share is calculated by dividing the net profit for the period by weighted average number of ordinary shares in issue during the period.

	3 MONTHS ENDED		9 MONTHS ENDED	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
(a) Basic earnings per share				
Net profit for the period (RM'000)	9,497	9,037	26,974	26,917
Weighted average number of ordinary shares in issue ('000)	266,050	264,923	266,050	264,923
Basic earnings per share (sen)	3.57	3.40 *	10.14	10.12 *
(b) Diluted earnings per share				
Net profit for the period (RM'000)	9,497	9,037	26,974	26,917
Weighted average number of ordinary shares in issue ('000)	266,050	264,923	266,050	264,923
Adjustment for dilutive effect of ESOS (RM'000)	57	57	57	57
	266,107	264,980	266,107	264,980
Diluted earnings per share (sen)	3.57	3.40 *	10.14	10.12 *

* Comparative number of shares was restated to take into effect of ESGs.

B9. PROFIT BEFORE TAXATION

	3 MONTHS ENDED		9 MONTHS ENDED	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived				
a) After Charging				
Bad debts written off	35	-	67	-
Depreciation	2,108	2,128	6,266	6,291
Depreciation on right-of-use assets	292	263	867	769
Interest expense	208	256	697	797
Loss on foreign exchange - realised	41	42	469	83
Loss on foreign exchange - unrealised	-	-	34	-
Property, plant and equipment written off	-	46	111	46
Rental of equipment and machinery	88	100	238	268
Rental of premises	161	125	459	425
b) After Crediting				
Dividend income	648	188	1,640	502
Fair value gain on short term funds	420	261	1,158	698
Gain on foreign exchange - realised	251	326	892	875
Gain on foreign exchange - unrealised	-	-	44	-
Gain on disposal of property, plant and equipment	7	-	36	23
Interest Income	75	16	236	29
Lease rental income	77	66	204	199
Rental income	150	140	457	430

Other than above items, there were no impairment of assets, provision and write off of inventories, gain or loss on disposal of quoted and unquoted investments or properties, gain or loss on derivatives and exceptional items for the current quarter and financial year ended 31 December 2022.

* Represent RM1

B10. REALISED AND UNREALISED RETAINED

	GROUP	
	30/09/2023	30/09/2022
	RM'000	RM'000
Total retained earnings of Public Packages Holdings Berhad and its subsidiaries	281,333	239,022
- Realised	(12,913)	(10,874)
- Unrealised	268,420	228,148
Total share of retained earnings from joint ventures:	11,796	12,136
- Realised	280,216	240,284
	(53,968)	(51,562)
Less: Consolidation adjustments	226,248	188,722
Total retained earnings		

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30/09/2023 RM'000	CORRESPONDING QUARTER ENDED 30/09/2022 RM'000	CURRENT YEAR TO DATE ENDED 30/09/2023 RM'000	CORRESPONDING YEAR TO DATE ENDED 30/09/2022 RM'000
1. Revenue	52,321	55,405	155,515	164,723
2. Profit / (loss) before tax	12,558	11,522	35,782	33,759
3. Profit / (loss) for the period	9,497	9,037	26,974	26,917
4. Profit / (loss) attributable to ordinary equity holders of the parent	9,497	9,037	26,974	26,917
5. Basic earnings / (loss) per share (sen)	3.57	3.40	10.14	10.12
6. Proposed / declared dividend per share (sen)	-	-	-	-
	As at end of current quarter		As at preceding financial year end	
7. Net assets per share attributable to ordinary equity of the parent (RM)		1.39		1.28

Part A3: Additional Information

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30/09/2023 RM'000	CORRESPONDING QUARTER ENDED 30/09/2022 RM'000	CURRENT YEAR TO DATE ENDED 30/09/2023 RM'000	CORRESPONDING YEAR TO DATE ENDED 30/09/2022 RM'000
1. Profit from the operation	12,533	11,490	35,669	33,267
2. Gross interest income	75	16	236	29
3. Gross interest expenses	208	256	697	797