

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
REVENUE	54,055	59,004	209,570	223,727
OPERATING EXPENSES	(43,406)	(48,584)	(166,589)	(182,346)
OTHER INCOME	2,164	2,909	5,501	5,215
PROFIT FROM OPERATIONS	12,813	13,329	48,482	46,596
SHARE OF RESULTS OF JOINT VENTURES	4,023	350	4,833	1,639
FINANCE COSTS	(205)	(378)	(902)	(1,175)
PROFIT BEFORE TAX	16,631	13,301	52,413	47,060
TAX EXPENSE	4,882	(1,731)	(3,926)	(8,573)
PROFIT FOR THE YEAR	21,513	11,570	48,487	38,487
OTHER COMPREHENSIVE INCOME, NET OF TAX:-				
Foreign currency translation differences for foreign operation	83	111	499	533
Fair value adjustment on available-for-sale financial assets	2	(52)	214	(312)
Net impact on deferred taxation on revaluation reserve	-	414	-	414
Total other comprehensive income for the year	85	473	713	635
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR, ATTRIBUTABLE TO OWNERS OF THE PARENT	21,598	12,043	49,200	39,122
EARNING PER SHARE (EPS) ATTRIBUTABLE TO OWNER OF THE PARENT				
- Basic (sen)	8.09	4.35	18.22	14.47
- Diluted (sen)	8.08	4.35	18.22	14.46

(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)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 31/12/2023 RM'000 Unaudited	As at 31/12/2022 RM'000 Audited
ASSETS			
Non Current Assets			
Property, plant and equipment		141,651	145,091
Right-of-use assets		1,693	1,873
Investment properties	A10	25,879	25,263
Investment in joint ventures		34,931	30,098
AFS investments		6,559	4,283
		210,713	206,608
Current Assets			
Inventories		12,811	15,469
Trade and other receivables		41,008	46,247
Current tax assets		3,473	1,766
Other investments		69,514	37,864
Short term funds with a licensed financial institution		59,836	43,190
Cash and cash equivalents		27,153	37,500
		213,795	182,036
TOTAL ASSETS		424,508	388,644
LIABILITIES			
Non Current Liabilities			
Borrowings	B5	3,464	5,405
Deferred tax liabilities		5,024	11,130
		8,488	16,535
Current Liabilities			
Trade and other payables		18,484	20,553
Borrowings	B5	7,331	10,270
		25,815	30,823
TOTAL LIABILITIES		34,303	47,358
EQUITY			
Share capital		134,686	133,918
Reserves		255,519	207,368
TOTAL EQUITY		390,205	341,286
TOTAL EQUITY AND LIABILITIES		424,508	388,644
Net Assets per share attributable to owners of the parent (RM)		1.47	1.28

(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.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2023
(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	-	-	-	214	499	48,487	49,200
Transfer of revaluation surplus to retained profit	-	(91)	-	-	-	91	-
<i>Transactions with owners:</i>							
Grant of Employee Share Grant Scheme ("ESGS") to employees	-	-	384	-	-	-	384
Issuance of shares pursuant to ESGS	384	-	-	-	-	(384)	-
Transfer of ESGS reserve upon exercised	384	-	(384)	-	-	-	-
	768	-	-	-	-	(384)	384
Dividend	-	-	-	-	-	(665)	(665)
As at 31 December 2023	134,686	5,077	10	244	2,456	247,732	390,205
At 1 January 2022	94,787	4,929	2	342	1,424	199,895	301,379
Total comprehensive income	-	414	-	(312)	533	38,487	39,122
Transfer of revaluation surplus to retained profit	-	(175)	-	-	-	175	-
<i>Transactions with owners:</i>							
Bonus Issue	37,783	-	-	-	-	(37,783)	-
Grant of Employee Share Options Scheme ("ESOS") to employees	-	-	61	-	-	-	61
Grant of Employee Share Grant Scheme ("ESGS") to employees	-	-	571	-	-	-	571
Issuance of shares pursuant to:							
Exercise of ESOS	153	-	-	-	-	-	153
Exercise of ESGS	571	-	-	-	-	(571)	-
Transfer of ESOS reserve upon exercised	53	-	(53)	-	-	-	-
Transfer of ESGS reserve upon exercised	571	-	(571)	-	-	-	-
	39,131	-	8	-	-	(38,354)	785
As at 31 December 2022	133,918	5,168	10	30	1,957	200,203	341,286

(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.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 MONTHS ENDED	
	31/12/2023	31/12/2022
	RM'000	RM'000
	Unaudited	Unaudited
Profit before tax	52,413	47,060
Adjustments for non-cash flow items:-		
Non-cash items	10,084	9,516
Non-operating items	<u>(6,324)</u>	<u>(2,429)</u>
Operating profit before changes in working capital	56,173	54,147
Changes in working capital		
Net changes in current assets	7,865	(3,820)
Net changes in current liabilities	<u>(2,109)</u>	<u>254</u>
Cash from operation	61,929	50,581
Dividend received	2,268	2,350
Interest paid	(902)	(1,032)
Interest received	309	77
Tax paid	(12,103)	(9,830)
Tax refund	363	-
Net Cash Flows From Operating Activities	<u>51,864</u>	<u>42,146</u>
Investing Activities		
- Acquisition of property, plant and equipment	(5,663)	(12,935)
- Addition in investment property	(706)	-
- Addition in quoted shares	(3,707)	(2,917)
- Addition in other investment	(29,621)	(12,715)
- Allotment of share capital	384	724
- Placement of fixed deposits	(7)	(3)
- Proceeds from disposal of property, plant and equipment	78	25
Net Cash Flows Used In Investing Activities	<u>(39,242)</u>	<u>(27,821)</u>
Financing activities		
- Bank borrowings	(4,129)	(3,813)
- Repayment of hire purchase loans	(349)	(1,228)
- Repayment of lease liabilities	(1,207)	(1,047)
- Repayment of term loans	(2,750)	(2,714)
- Dividend	(665)	-
Net Cash Flows Used In Financing Activities	<u>(9,100)</u>	<u>(8,802)</u>
Effects of exchange rate changes on cash & cash equivalents	1	(4)
Net Change In Cash and Cash Equivalents	<u>3,523</u>	<u>5,519</u>
Cash and Cash Equivalents At Beginning Of Year	79,440	73,542
Effects of exchange rate changes	194	379
Cash and Cash Equivalents At End Of Year	<u>83,157</u>	<u>79,440</u>

(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)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 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 year 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 year under review.

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

There were no issuances, cancellations, repurchases, resales or repayments of debt and equity for the year under review, except for issuance of 587,200 new ordinary shares pursuant to Group's ESGS, totaling RM384,200 on both 14 July 2023 and 6 December 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 year ended 31 December 2023							
Revenue							
Total sales	12,181	223,134	22,995	776	15,624	(65,140)	209,570
Results							
Profit before tax	196	42,620	7,503	7,552	15,830	(21,288)	52,413
Tax expense							(3,926)
Profit attributable to owners of the parent							48,487
Assets							
Segment assets	12,722	233,425	94,733	38,910	184,160	(174,373)	389,577
Investment in joint ventures					34,931		34,931
Total assets							424,508
Liabilities							
Segment liabilities	978	15,521	1,868	73	44	-	18,484
Unallocated corporate liabilities							15,819
Total liabilities							34,303
Results for the year ended 31 December 2022							
Revenue							
Total sales	9,915	250,746	19,013	734	18,617	(75,298)	223,727
Results							
Profit before tax	(231)	40,917	7,088	442	19,068	(20,224)	47,060
Tax expense							(8,573)
Profit attributable to owners of the parent							38,487
Assets							
Segment assets	10,953	224,382	88,192	31,513	169,789	(166,283)	358,546
Investment in joint ventures					30,098		30,098
Total assets							388,644
Liabilities							
Segment liabilities	810	18,068	1,603	31	41	-	20,553
Unallocated corporate liabilities							26,805
Total liabilities							47,358

A10. CARRYING AMOUNT OF REVALUED ASSETS

The investment properties of the Group were revalued on 31 December 2023 by Independent Valuers, SR. Lum Ming Ming (Registered Valuer V-1040) and SR. Daniel Ma Jen Yi (Registered Valuer V-759) of Nawawi Tie Leung Property Consultants Sdn. Bhd., based on observable market data for recent transactions.

A11. SUBSEQUENT EVENTS

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

A12. CHANGES IN THE COMPOSITION OF THE GROUP

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

A13. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

As at 26 February 2024, 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		12 MONTHS ENDED	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Rental of properties for staff accomodation and office lot				
- Fame Pack Holdings Sdn. Bhd.	72	59	271	235
- Koay Boon Pee Holding Sdn. Bhd.	21	21	84	84
- Koay Teng Liang	13	13	54	54
- Ooi Siew Hong	1	1	6	6
- Koay Teng Kheong	6	6	24	24
Rental of equipment				
- Koay Boon Pee Holding Sdn. Bhd.	178	181	722	652
Medical care and supplies				
- Peoples Primary Healthcare Sdn. Bhd.	49	52	175	220
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 year as follows:

	RM'000
Approved but not provided for :- Property, plant and equipment	240

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				12 MONTHS ENDED			
	31/12/2023	31/12/2022	Variance		31/12/2023	31/12/2022	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	54,055	59,004	(4,949)	(8.39)	209,570	223,727	(14,157)	(6.33)
Operating Profit	12,813	13,329	(516)	(3.87)	48,482	46,596	1,886	4.05
Profit Before Interest and Taxation	16,836	13,679	3,157	23.08	53,315	48,235	5,080	10.53
Profit Before Taxation	16,631	13,301	3,330	25.04	52,413	47,060	5,353	11.38
Profit After Taxation	21,513	11,570	9,943	85.94	48,487	38,487	10,000	25.98

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

	Current	Immediate	Variance	
	Quarter	Preceding		
	31/12/2023	30/9/2023	RM'000	%
Revenue	54,055	52,321	1,734	3.31
Operating Profit	12,813	12,533	280	2.23
Profit Before Interest and Taxation	16,836	12,766	4,070	31.88
Profit Before Taxation	16,631	12,558	4,073	32.44
Profit After Taxation	21,513	9,497	12,016	126.52

The Group recorded a revenue of RM54.055mil, a decrease of RM4.949mil (8.39%) compared to same quarter last year. Despite the decrease in revenue, the Group's profit before taxation increased by RM3.330mil to RM16.631mil in this quarter, showing an increase of 25.04%.

Compared to previous quarter, the sales performance was increased by RM1.734mil (3.31%) from RM52.321mil. Correspondingly, in line with improvement in revenue, the profit before taxation was also improved by RM4.073mil (32.44%) from RM12.558mil.

For the year ended 31 December 2023, the Group recorded a revenue of RM209.570mil, reflecting a decline of 6.33% compared to previous year. The decrease sales performance was mainly due to low demand from customers and unfavorable product mix. However, despite the decline in revenue, the Group's profit before taxation improved by RM5.353mil to RM52.413mil compared to the previous year.

The better performance was primarily driven by the Group's core business activities, attributed to continuous cost controlled measures and enhancements in production efficiencies. Additionally, improvement in hotel division and investment activities throughout the year contributed to the Group's overall performance. Furthermore, the Group benefited from an one-off gain resulting from fair value adjustment on joint venture investment properties, higher interest/dividend rates offered by investment funds, and unrealised gain arising from foreign currency translation.

b) *Segmental Analysis*

	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
<i>Revenue</i>				
- Manufacturing	43,265	49,860	173,553	194,669
- Trading	3,167	2,612	12,181	9,912
- Hotel	7,349	6,447	22,867	18,981
- Properties	33	28	145	104
- Investment	241	57	824	61
Total	54,055	59,004	209,570	223,727
<i>Profit/(Loss) before taxation</i>				
- Manufacturing	10,174	10,043	39,182	38,923
- Trading	(42)	(383)	242	(231)
- Hotel	2,235	3,382	7,504	7,088
- Properties	(174)	(179)	(378)	(387)
- Investment	4,438	438	5,863	1,667
Total	16,631	13,301	52,413	47,060

Manufacturing

During the quarter, the Group's revenue dropped by RM6.595mil or 13.23% to RM43.265mil compared to similar period in previous year. Despite the decrease in revenue, the profit before taxation increased by RM0.131mil or 1.30%, from RM10.043mil to RM10.174mil in this quarter. The increase in bottom line was mainly due to cost-control activities and dividend income received from investment activities.

Trading

The revenue for current quarter was increased by RM0.555mil, or 21.25%, compared to corresponding period in previous year. Correspondingly, the loss before taxation narrowed to RM0.420mil from RM0.383mil in this quarter. The reduction in bottom line is mainly due to high operating costs and unfavorable product mix.

Hotel

The revenue for the hotel division increased from RM6.447mil to RM7.349mil, representing a 13.99% increase as compared to corresponding period in previous year. Despite the increase in hotel revenue, the profit before taxation reduced from RM3.382mil to RM2.235mil in this quarter due to high operating costs.

Investment

The joint ventures controlled entities continued to contribute to the Group's bottom line. The share of profit from joint controlled entities during the quarter was RM4.023mil.

c) *Prospects*

Given the uncertainties and challenges ahead, the Group will continue to capitalise on its marketing efforts and execute 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 that its performance of the Group will remain 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 year.

B3. TAX EXPENSE

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Profit before tax	16,631	13,301	52,413	47,060
Current year taxation :-				
Income tax	3,007	1,068	10,033	7,746
Deferred tax	(7,889)	663	(6,107)	827
	<u>(4,882)</u>	<u>1,731</u>	<u>3,926</u>	<u>8,573</u>

The effective tax rate of the Group was lower than statutory tax rate due to the recognition of deferred taxation on its contract liabilities and tax benefits.

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 31 December 2023 are as follows:

	Current	Non-current	Total
	Liabilities	Liabilities	
	RM'000	RM'000	RM'000
Secured			
- Bank overdrafts	3,593	-	3,593
- Bill payables	2,430	-	2,430
- Finance lease	32	-	32
- Lease liabilities	1,073	680	1,753
- Term loans	203	2,784	2,987
	<u>7,331</u>	<u>3,464</u>	<u>10,795</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

The Board has proposed a first interim single-tier dividend in respect of financial year end ending 31 December 2023 of RM0.00375 per ordinary share to members whose names appear on the Record of Depositors as of 18 March 2024, payable on 26 March 2024.

B8. EARNING PER SHARE

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

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
(a) Basic earnings per share				
Net profit for the year (RM'000)	21,513	11,570	48,487	38,487
Weighted average number of ordinary shares in issue ('000)	266,062	264,923	266,062	264,923
Basic earnings per share (sen)	8.09	4.35	18.22	14.47
(b) Diluted earnings per share				
Net profit for the year (RM'000)	21,513	11,570	48,487	38,487
Weighted average number of ordinary shares in issue ('000)	266,062	264,923	266,062	264,923
Adjustment for dilutive effect of ESOS (RM'000)	57	57	57	57
	266,119	264,980	266,119	264,980
Diluted earnings per share (sen)	8.08	4.35	18.22	14.46

B9. PROFIT BEFORE TAXATION

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived				
a) After Charging				
Bad debts written off	-	-	67	-
Depreciation	2,589	2,120	8,855	8,411
Depreciation on right-of-use assets	295	278	1,162	1,047
Interest expense	205	378	902	1,175
Loss on foreign exchange - realised	99	113	568	196
Loss on foreign exchange - unrealised	-	-	34	-
Loss on disposal of property, plant and equipment	26	*	62	*
Loss on investment properties	90	-	90	-
Property, plant and equipment written off	-	61	138	107
Rental of equipment and machinery	80	78	318	346
Rental of premises	168	144	627	569
b) After Crediting				
Bad debts recovered	-	3	-	3
Dividend income	628	348	2,268	850
Fair value gain on investment properties	-	1,220	-	1,220
Fair value gain on quoted shares	137	-	137	-
Fair value gain on short term funds	472	355	1,630	1,053
Gain on foreign exchange - realised	182	489	1,074	1,364
Gain on foreign exchange - unrealised	711	374	755	374
Gain on disposal of property, plant and equipment	-	2	30	25
Interest Income	73	48	309	77
Lease rental income	81	67	285	266
Rental income	149	225	606	655

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	
	31/12/2023	31/12/2022
	RM'000	RM'000
Total retained earnings of Public Packages Holdings Berhad and its subsidiaries	297,445	252,332
- Realised	(5,024)	(11,130)
- Unrealised	292,421	241,202
Total share of retained earnings from joint ventures:	15,819	10,986
- Realised	308,240	252,188
	(60,508)	(51,985)
Less: Consolidation adjustments		
	247,732	200,203
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 31/12/2023 RM'000	CORRESPONDING QUARTER ENDED 31/12/2022 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2023 RM'000	CORRESPONDING YEAR TO DATE ENDED 31/12/2022 RM'000
1. Revenue	54,055	59,004	209,570	223,727
2. Profit / (loss) before tax	16,631	13,301	52,413	47,060
3. Profit / (loss) for the period	21,513	11,570	48,487	38,487
4. Profit / (loss) attributable to ordinary equity holders of the parent	21,513	11,570	48,487	38,487
5. Basic earnings / (loss) per share (sen)	8.09	4.35	18.22	14.47
6. Proposed / declared dividend per share (sen)	0.375	0.25	0.375	0.25
		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)		1.47		1.28

Part A3: Additional Information

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/12/2023 RM'000	CORRESPONDING QUARTER ENDED 31/12/2022 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2023 RM'000	CORRESPONDING YEAR TO DATE ENDED 31/12/2022 RM'000
1. Profit from the operation	12,813	13,329	48,482	46,596
2. Gross interest income	73	48	309	77
3. Gross interest expenses	205	378	902	1,175