

CONCRETE ENGINEERING PRODUCTS BERHAD
Registration No.: 198201008420 (88143-P)
(Incorporated in Malaysia)

Quarterly report on consolidated results for the Fourth quarter ended 31 August 2023.
The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Fourth Financial Quarter Ended 31 August 2023

	2023 Current Quarter Ended 31/8/2023 (RM'000)	2022 Comparative Quarter Ended 31/8/2022 (RM'000) (Restated)	2023 12 months Cumulative to date 31/8/2023 (RM'000)	2022 12 months Cumulative to date 31/8/2022 (RM'000) (Restated)
Continuing Operations				
Revenue	36,453	40,297	132,680	148,277
Less: Cost of sales	(32,950)	(31,659)	(106,505)	(117,321)
Gross profit	3,503	8,638	26,175	30,956
Add: Other income	919	(60)	2,202	2,687
Less: Administrative and other expenses	(1,399)	(6,296)	(23,929)	(32,331)
Less: Finance cost	(213)	(383)	(939)	(1,315)
Operating Profit/(Loss)	2,810	1,899	3,509	(3)
Add/(Less): Exceptional Item				
Increase/(Decrease) in fair value of quoted investment through profit and loss	2,324	3,775	(2,614)	290
Provision for increase/(decrease) in fair value of investment properties through profit and loss	-	57	260	57
Profit/(Loss) before taxation	5,134	5,731	1,155	344
Taxation	(5)	(131)	(77)	(131)
Profit/(Loss) after taxation	5,129	5,600	1,078	213
Other comprehensive income for the period				
Dividend paid	-	-	-	-
Total comprehensive income/(loss) for the period	5,129	5,600	1,078	213
Profit/(Loss) for the period attributable to:				
Owners of the Company	5,129	5,600	1,078	213
Minority interest	-	-	-	-
	5,129	5,600	1,078	213
Total comprehensive income attributable to:				
Owners of the Company	5,129	5,600	1,078	213
Minority interest	-	-	-	-
	5,129	5,600	1,078	213
Earnings per share				
Basic (based on ordinary shares - sen)	6.87	7.50	1.44	0.29
Fully diluted (based on ordinary shares - sen)				
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.85		0.83	

(The Condensed Consolidated Statement on Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 August 2022.)

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#VALUE!
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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Fourth Financial Quarter Ended 31 August 2023

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

	Note	2023	2022		2023	2022	
		Current Quarter Ended 31/8/2023 (RM'000)	Comparative Quarter Ended 31/8/2022 (RM'000) Restated	changes (%)	12 months Cumulative to date 31/8/2023 (RM'000)	Comparative Cumulative to date 31/8/2022 (RM'000) Restated	Changes (%)
Continuing Operations							
Revenue		36,453	40,298	(9.54)	132,680	148,277	(10.52)
Less: Cost of sales		(32,950)	(31,660)	4.07	(106,505)	(117,321)	(9.22)
Gross profit		3,503	8,638	(59.45)	26,175	30,956	(15.44)
Add: Other income		919	(60)	(1,631.67)	2,202	2,687	(18.05)
Less: Administrative and other expenses		(1,399)	(6,296)	(77.78)	(23,929)	(32,331)	(25.99)
Less: Finance cost		(213)	(383)	(44.39)	(939)	(1,315)	(28.59)
Operating Profit/(Loss)		2,810	1,899	47.97	3,509	(3)	(117,066.67)
Add/(Less): Exceptional Item							
Increase/(Decrease) in fair value of quoted investment through profit and loss		2,324	3,775	(38.44)	(2,614)	290	-
Provision for increase/(decrease) in fair value of investment properties through profit and loss		-	57	-	260	57	57
Profit/(Loss) before taxation		5,134	5,731	(10.42)	1,155	344	235.76
Taxation		(5)	(131)	-	(77)	(131)	(131)
Profit/(Loss) after taxation		5,129	5,600	(8.41)	1,078	213	406.10
Other comprehensive income/(loss) for the period							
Dividend paid		-	-		-	-	
Total comprehensive income/(loss) for the period		5,129	5,600		1,078	213	
Profit/(Loss) for the period attributable to:							
Owners of the Company		5,129	5,600		1,078	213	
Minority interest		-	-		-	-	
		5,129	5,600		1,078	213	
Total comprehensive income/(loss) attributable to:							
Owners of the Company		5,129	5,600		1,078	213	
Minority interest		-	-		-	-	
		5,129	5,600		1,078	213	
Earnings per share							
Basic (based on ordinary shares - sen)	A9	6.87	7.50		1.44	0.29	
AS AT END OF CURRENT QUARTER							
Net assets per share attributable to ordinary equity holders of the parent (RM)	A10		0.85			0.82	
AS AT PRECEDING FINANCIAL YEAR END							

(The Condensed Consolidated Statement on Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 August 2022.)

Table 2 : Financial review for current quarter compared with preceding quarter

	Current Quarter Ended 31/8/2023 (RM'000)	Immediate Preceding Quarter Ended 31/5/2023 (RM'000)	Changes (%)
<u>Continuing Operations</u>			
Revenue	36,453	30,303	20.30%
Less: Cost of sales	(32,950)	(22,263)	48.00%
Gross profit	3,503	8,040	-56.43%
Add: Other income	919	845	-8.76%
Less: Administrative and other expenses	(1,399)	(6,405)	-78.16%
Less: Finance cost	(213)	(145)	46.90%
Operating Profit/(Loss)	2,810	2,335	20.34%
Add/(Less): Exceptional Item			
Increase/(Decrease) in fair value of quoted investment through profit and loss	2,324	(872)	-366.51%
Provision for increase/(decrease) in fair value of investment properties through profit and loss	-	-	0.00%
Profit/(Loss) before taxation	5,134	1,463	250.92%
Taxation	(5)	(27)	0.00%
Profit/(Loss) after taxation	5,129	1,436	257.17%

(The Condensed Consolidated Statement on Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 August 2022.)

CONCRETE ENGINEERING PRODUCTS BERHAD

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 August 2023

	Notes	AS AT 31/8/2023 RM '000	AS AT 31/8/2022 RM '000 (Restated)	AS AT 31/8/2021 RM '000 (Restated)
ASSETS				
Non-current assets				
Property, plant and equipment		24,649	24,178	22,445
Right of use assets		14,475	14,841	14,400
Investment properties		14,575	14,315	14,039
Other investment		26,140	28,754	28,463
		<u>79,839</u>	<u>82,088</u>	<u>79,347</u>
Current Assets				
Inventories		31,695	34,624	32,632
Trade receivables	B8	18,984	17,815	16,754
Other receivables, deposit and prepayments		3,258	2,326	2,184
Tax recoverable	B6	1,335	1,288	1,375
Cash and bank balances		1,646	3,872	7,577
		<u>56,918</u>	<u>59,925</u>	<u>60,522</u>
TOTAL ASSETS		<u><u>136,757</u></u>	<u><u>142,013</u></u>	<u><u>139,869</u></u>
EQUITY AND LIABILITIES				
Equity attributable to owners of the parent				
Share capital		75,345	75,345	75,345
Retained profit/(loss)		(12,131)	(13,209)	(13,422)
Total equity		<u>63,214</u>	<u>62,136</u>	<u>61,923</u>
Non-current Liabilities				
Lease liabilities		61	50	752
Long term borrowings	B7	331	628	431
		<u>392</u>	<u>678</u>	<u>1,183</u>
Current Liabilities				
Trade payables		40,969	33,237	26,342
Other payables		25,580	24,961	21,279
Lease liabilities		904	867	805
Short term borrowings	B7	5,698	20,134	28,337
		<u>73,151</u>	<u>79,199</u>	<u>76,763</u>
Total Liabilities		<u>73,543</u>	<u>79,877</u>	<u>77,946</u>
TOTAL EQUITY AND LIABILITIES		<u><u>136,757</u></u>	<u><u>142,013</u></u>	<u><u>139,869</u></u>
Net Assets Per Share (RM)	A10	0.85	0.82	0.82

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 August 2022.)

CONCRETE ENGINEERING PRODUCTS BERHAD

Registration No.: 198201008420 (88143-P)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial period ended 31 August 2023

	Attributable to equity holders of the Company		
	<u>Non-distributable</u>	<u>Distributable</u>	Total RM'000
	Share capital RM'000	Accumulated profit/(loss) RM'000	
Fourth quarter ended 31 August 2023			
Balance at 1 September 2022	75,345	(13,209)	62,136
Total comprehensive income/(loss)	-	1,078	1,078
Balance at 31 August 2023	75,345	(12,131)	63,214
Fourth quarter ended 31 August 2022			
Balance at 1 September 2021	75,345	(13,422)	61,923
Total comprehensive income/(loss)	-	213	213
Balance at 31 August 2022	75,345	(13,209)	62,136

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 August 2021.)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial period ended 31 August 2023

	12 months ended	
	31/8/2023	31/8/2022
	<u>RM'000s</u>	<u>RM'000s</u>
Cash flows from operating activities		
Profit/(Loss) before taxation	1,155	505
Adjustments for:		
Fair value through profit and loss on other investments	2,614	(290)
Fair value (gain)/loss on investment properties	(260)	(57)
Depreciation of property, plant and equipment	1,795	1,900
Depreciation of right of use assets	1,246	1,338
Allowance/(Reversal) for impairment - trade receivables	219	498
Loss on Disposal of Fixed Assets	-	(108)
Interest expenses	906	1,315
Interest income	-	(186)
Unrealised foreign exchange (gain)/loss	(37)	9
Operating profit before changes in working capital	<u>7,638</u>	<u>4,924</u>
Changes in working capital:		
Net change in inventories	2,929	(2,153)
Net change in receivables	(2,283)	(2,136)
Net change in payables	8,351	10,875
Cash generated from operating activities	<u>16,635</u>	<u>11,510</u>
Net income tax paid/(recover)	(124)	(53)
Interest paid	(906)	(1,250)
Net cash generated from/(used in) operating activities	<u>15,605</u>	<u>10,207</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,266)	(3,361)
Interest received	-	502
Additions of right-of-use asset	-	(1,481)
Net cash generated from/(used in) investing activities	<u>(2,266)</u>	<u>(4,340)</u>
Cash flows from financing activities		
Net drawdown/(repayment) of trade credit facilities	(10,840)	(6,555)
Net drawdown/(repayment) of hire purchase	(1,706)	(196)
Net drawdown/(repayment) of term loan	(423)	(1,493)
Payment of principal portion of lease liability	(706)	(1,003)
Net cash generated from/(used in) financing activities	<u>(13,675)</u>	<u>(9,247)</u>
Net changes in cash and cash equivalents	(336)	(3,380)
Cash and cash equivalents at the beginning of financial period	1,982	5,362
Cash and cash equivalents at end of financial period	<u>1,646</u>	<u>1,982</u>
Cash and cash equivalent comprise the following:		
Bank and cash balances	1,646	3,872
Bank overdraft	-	(1,890)
	<u>1,646</u>	<u>1,982</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 August 2022.)

A - NOTES TO THE INTERIM FINANCIAL REPORT PURSUANT TO MFRS 134

1. Basis of preparation

The consolidated interim financial statements (Condensed Report) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act, 2016 in Malaysia.

The interim financial statements of the Group and the Company have been prepared on a historical cost basis, unless otherwise disclosed in the significant accounting policies below or other notes to the interim financial statements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 August 2022.

As at 31 August 2023, the Group's current liabilities exceeded current assets by RM16.03 million. The Directors are of the view that the Group will have sufficient cash flows for the next twelve months from the reporting date to meet their cash flow requirements. The Directors believe that the Group are able to realise their assets and discharge their liabilities in the normal course of business and that the financial position will be improved through operating profits. Thus, the Directors believe that it is appropriate to prepare the financial statements of the Group on a going concern basis.

2. Summary of significant accounting policies

2.1 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except as follows:

- i. Change in accounting policy for inventories from First-in-First-out method (FIFO) to Weighted Average method (WAC)

The Group and the Company re-assessed their accounting for inventories with respect to valuation of inventories. The Group and the Company had previously measured all inventories using the First-in-First-out (FIFO) method. On 1 September 2022, the Group and the Company elected to voluntarily change the method of valuing inventories to Weighted Average (WAC).

The directors believe that the WAC method would give fairer presentation of the results and financial position of the Group and the Company and provide more relevant and comparable information in enabling users to evaluate financial performance of the Group and the Company than the existing FIFO method. The WAC method is suitable since the inventory units are identical or nearly identical. The WAC method is also widely used by the peer group of companies and it is a prevalent practice within the industry.

The switch from FIFO to WAC method represents a change in accounting policy which must be accounted for retrospectively in the financial statements. Therefore, the change must be applied as if the new accounting policy was always in place.

Consequently, the Group and the Company had adjusted all comparative amounts presented in the financial statements affected by the change in accounting policy for each prior period presented.

The effects of restatement on the consolidated statement of financial position as at 1 September 2021 are as follows:

Consolidated statement of financial position

	As previously stated (RM'000)	Adjustments (RM'000)	As restated (RM'000)
Current assets			
Inventories	32,236	396	32,632
Equity			
Accumulated losses	(13,818)	396	(13,422)

The effects of restatement on the consolidated statement of financial position as at 1 September 2022 are as follows:

Consolidated statement of financial position

	As previously stated (RM'000)	Adjustments (RM'000)	As restated (RM'000)
Current assets			
Inventories	34,389	235	34,624
Equity			
Accumulated losses	(13,443)	235	(13,208)

Consolidated statement of comprehensive income

	As previously stated (RM'000)	Adjustments (RM'000)	As restated (RM'000)
Cost of sales	(117,160)	(161)	(117,321)

Consolidated statement of cash flows

	As previously stated (RM'000)	Adjustments (RM'000)	As restated (RM'000)
Cash flows from operating activities			
Profit before taxation	505	(161)	344
Operating income before working capital changes	4,924	(161)	4,763
Working capital changes:			
increase in inventories	(2,153)	161	(1,992)

The change in accounting policy for inventories from FIFO to WAC resulting in a increase in inventories of the Group by RM103,021 with lower cost of sales of RM103,021 which is not material in relation to the consolidated net profit for the current financial year.

- ii. As of 1 September 2022, the Group and the Company adopted the following new and amended MFRSs and IC Interpretations:

Description	period beginning on or
Amendments to MFRS 3: Business Combinations (Reference to Conceptual Framework)	1 January 2022
Amendments to MFRS 116: Property, plant and equipment	1 January 2022
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets	1 January 2022
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022

The following pronouncements that have been issued by MASB will become effective in future financial reporting periods and have not been adopted by the Group or Company:

Pronouncements yet in effect

Amendments to MFRS 101: Presentation of Financial Statements (Classification of Liabilities as Current or Non-current)	1 January 2023
Amendments to MFRS 101: Presentation of Financial Statements (Disclosure of Accounting Policies)	1 January 2023
Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 112: Income Taxes (Deferred Tax related to Assets and Liabilities from a Single Transaction)	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

3. Auditors' report on preceding annual financial statements

The auditors' report in respect of the annual financial statement for the financial year ended 31 August 2022 was not subject to any qualification.

4. Seasonal or cyclical factors

The business operations of the Group are not materially affected by any seasonal or cyclical factors. But, the delivery of the Group's product will be affected by flood during monsoon season and as well as road block during major festive season.

5. Exceptional items

Exceptional items for current year quarter:

- i. There is an increase in fair value of quoted investments totalling RM2.32 million for the current quarter. This represents an increase in market value of our quoted securities held during the current quarter.

5. **Exceptional items (Continue)**

ii. The pandemic and the weak market sentiment has caused heighten anxiety amongst credit providers due to the uncertainties and serious potential economic impact. The banks went into total risk avoidance mode and were negative bias on all funded credit. The management took necessary steps to connect with all its credit providers to allay concerns and where necessary rescheduled timeline for near-term debt service. The Company is looking into the refinancing of some of the banking lines which has been substantially reduced.

6. **Changes in estimates of amounts previously reported**

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years that may have a material effects on the current interim period.

7. **Issuance or repayment of debt and equity securities**

There were no issuance and repayment of debt securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares by the Company for the financial period under review.

8. **Dividends paid**

There were no dividend paid for the current quarter under review.

9. **Earning/(Loss) per share**

Basis earnings/(loss) per share is calculated by dividing the profit/(loss) for the period amounting to RM1.08 million for the Group on the number of ordinary shares in issue of 74,625,000 during the current financial period. There were no movement of issue shares of 74,625,000 during and since the previous financial quarter.

Fully diluted earnings/(loss) per share is not presented as there are no potential dilutive shares.

10. **Net assets per share**

Net assets per share is calculated by dividing net assets as at 31 August 2023 of RM63.21 million (31 August 2022: RM62.14 million (Restated)) for the Group on the number of shares in issue during the year of 74,625,000 (31 August 2022: 74,625,000).

11. **Segmental reporting**

The activity of the Group comprises principally the manufacturing and distribution of prestressed spun concrete piles and poles and is conducted predominantly in Malaysia.

Geographical information:

Revenue information based on geographical location of customers' country of incorporation are as follows:

	As at Current Financial Quarter Ended 31/8/2023 RM'000	As at Preceding Corresponding Financial Quarter Ended 31/8/2022 RM'000
Malaysia	25,910	36,706
Other countries	10,543	3,592
	<u>36,453</u>	<u>40,298</u>

12. **Valuation of property, plant and equipment**

The valuations of property, plant and equipment have been revised according to the recent valuation conducted on 30 August 2023.

13. **Subsequent material events**

There were no material events subsequent to the end of the current quarter under review, which required disclosure or adjustments to the quarterly financial statements.

14. **Changes in composition of the Group**

There were no material changes in the composition of the Group for the financial period under review including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring or discontinuing of operations.

15. **Contingent liabilities and assets**

There were no contingent liabilities and assets as at the date of issue of this report.

16. **Financial risk management**

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the audited financial statements as at and for financial year ended 31 August 2022.

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

1. Review of Performance

FYE 4Q2023 compared with FYE 4Q2022 (Restated)

The Group's revenue and gross profit margin for the current quarter decrease 10.52% and 15.44% as compared to the preceding year quarter mainly due to product mix and slow take-off by the overseas customer.

2. Comparisons with preceding quarter's results

There is an increase of sales of 20.30% and decrease in gross profit margin of 56.43% in the current quarter compared with the preceding quarter in FY 3Q2023 mainly due to the product mix.

3. Financial position and liquidity

Total assets of the Group stood at RM136.76 million at 4Q2023, an increase of RM2.19 million from 3Q2023 mainly due to increase in other investment and trade receivable and offset by inventory.

Total liabilities of the Group decrease RM2.76 million from RM76.30 million at 3Q2023 as compare to 4Q2023, mainly due to decrease in bank borrowing and offset by trade payables.

Equity attributable to equity holders of the Group was RM63.21 million as at 4Q2023 with net assets per share at RM0.85.

The Group's cash and cash equivalents has decrease by RM0.27 million in 4Q2023 as compare to 3Q2023, this was mainly due to slow payment from customer.

4. Current year prospects

The outlook for the FYE 2023 remains challenging due to uncertainty for both domestic and overseas market. The on-going trade wars between China and the United States and Russia – Ukraine war has dealt a major shock to commodity markets and disrupted the world production and trade. This in turn may affect the demand for the Group's products and increase in the cost of goods sold correspondingly assert a downward pressure on the Group's revenue and margins.

The lack of foreign direct investments into Malaysia especially on mega construction and infrastructure projects and the stableness of the new government also has an impact to our revenue. This coupled with the price rising on cement, steel and international inbound charges, further with the reducing of the weekly working hours will certainly offset our performance and profitability of the Group. To mitigate the impact on price rising, CEPCO practiced price escalation clause in the quotation and contract to enable CEPCO transfer the price increase to customers.

The Group will continue to be vigilant on its capital expenditure and cash conservation measures in its business and will focus on securing sales in both local and overseas market. The Board will take the necessary measures to manage and mitigate these uncertainties in order to optimise the Group performance and will continue to implement any necessary action plans to minimise the Group losses and improve the Group cash flows to mitigate the adverse impact on the Group performance.

5. Variance from profit forecast and profit guarantee

The Group did not issue any profit forecast or profit guarantee for the financial period under review.

6. Taxation

	As at end of Current Financial Period Ended 31/8/2023 RM'000	As at Preceding Financial Year Ended 31/08/2022 RM'000
Malaysian taxation		
Income tax		
- Current year taxation	77	112
- Prior year over provision	-	-
- Deferred tax	-	-
Real property gain tax		
- Current year taxation	-	-
- Prior year under provision	-	19
	<u>77</u>	<u>131</u>

7. Group borrowings and debts securities

	As at Financial Year Ended 31/8/2023 RM'000	As at Preceding Financial Year Ended 31/08/2022 RM'000
a) <u>Long term borrowings:</u>		
Term loan - secured	-	423
Hire purchase - secured	331	205
<u>Short term borrowings:</u>		
Term loan - secured	418	2,124
Hire purchase - secured	820	301
Trade credit facilities - secured	4,460	15,819
Bank overdraft	-	1,890
	5,698	20,134
Total borrowings	6,029	20,762

b) There were no borrowings in foreign currency.

8. Trade receivables

	As at end of Current Quarter 31/8/2023 RM'000	As at Preceding Financial Year Ended 31/08/2022 RM'000
Trade receivable	21,718	20,330
Less: Accumulated impairment losses	(2,515)	(2,515)
Add/(Less): Reversal/(Allowance) for impairment	(219)	-
	18,984	17,815

The Group's normal trade credit terms range from 60 to 120 (2022: 60 to 120) days. Other credit terms are assessed and approved on a case by case basis. Trade receivables are recognised at their original invoice amounts which represents their value on initial recognition.

9. Off balance sheet financial instruments

The Group does not have any off balance sheet financial instruments as at the date of this report.

10. Material litigation

There is no material litigation as at the date of issuance of this quarterly report against the Group.

11. Proposed dividend

The Board of Directors has not recommended any dividend for the financial quarter under review.

12. Earnings/(Losses) per share

The basic earnings per share is calculated by dividing the Group's profit/(loss) for the financial period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period as follows:

	Current Year Quarter 31/8/2023	Preceding Year Corresponding Quarter 31/8/2022	Current Year To Date 31/8/2023	Preceding Year Corresponding Quarter To Date 31/8/2022
Profit/(Loss) attributable to equity holders of the Company (RM'000)	5,129	5,600	1,078	213
Weighted average number of ordinary shares in issue ('000)	74,625	74,625	74,625	74,625
Basic Earnings per share (sen)	6.87	7.50	1.44	0.29

There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the current quarter and financial period-to-date.

13. Notes to the Statement of Comprehensive Income

Included in the statement of comprehensive income for the current quarter and financial year-to-date, are as follows:

	Current Quarter 31/8/2023 RM'000	Current year-to-date 31/8/2023 RM'000
a) Interest income	-	-
b) Interest expense	180	906
c) Depreciation of property, plant and equipment	456	1,795
d) Depreciation of right of use assets	287	1,246
e) Unrealised foreign exchange (gain)/loss	1	(37)
f) Rental income	(74)	(314)
g) Allowance/(Reversal) for impairment - trade receivables	(95)	219

By Order of the Board.