

FINANCIAL RESULTS

* New Announcement

Submitting Secretarial Firm Name : TRICOR CORPORATE SERVICES SDN. BHD.

* Company name : **TEO GUAN LEE CORPORATION BHD**
Registration No. 199301028971 (283710-A)

* Stock name : **TGL**

* Stock code : **9369**

* Contact person : Madam Toh Kian Beng

* Designation : Executive Chairman

PART A1: QUARTERLY REPORT

* Quarterly report for financial period ended : **30th September 2022**

* Quarter : **1th Quarter**

* Financial Year End : **30th June 2023**

* The figures : Have not been audited

TEO GUAN LEE CORPORATION BHD (Registration No. 199301028971 (283710-A))

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (UNAUDITED)**

| | INDIVIDUAL PERIOD (1 ST QUARTER) | | | | CUMULATIVE PERIOD | | | |
|--|--|---|---------|----------|---|--|---------|---------|
| | Current Year Quarter 30/9/2022 | Preceding Year Corresponding Quarter 30/9/2021 | Changes | Changes | Current Year To-date 30/9/2022 | Preceding Year Corresponding Period 30/9/2021 | Changes | Changes |
| | RM'000 | RM'000 | RM'000 | % | RM'000 | RM'000 | RM'000 | % |
| Revenue | 20,366 | 8,588 | 11,778 | 137.14% | 20,366 | 8,588 | 11,778 | 137.14% |
| Gross profit | 10,318 | 4,444 | 5,874 | 132.18% | 10,318 | 4,444 | 5,874 | 132.18% |
| | 51% | 52% | | -1.00% | 51% | 52% | | -1.00% |
| Other operating income | 384 | 1,283 | (899) | -70.07% | 384 | 1,283 | (899) | -70.07% |
| Operating expenses | (7,851) | (5,271) | (2,580) | 48.95% | (7,851) | (5,271) | (2,580) | 48.95% |
| Profit from the operation | 2,851 | 456 | 2,395 | 525.22% | 2,851 | 456 | 2,395 | 525.22% |
| Finance costs | (150) | (147) | (3) | 2.04% | (150) | (147) | (3) | 2.04% |
| Profit before taxation | 2,701 | 309 | 2,392 | 774.11% | 2,701 | 309 | 2,392 | 774.11% |
| Taxation | (1,005) | (132) | (873) | 661.36% | (1,005) | (132) | (873) | 661.36% |
| Profit for the period representing total comprehensive income for the period, net of tax | 1,696 | 177 | 1,519 | 858.19% | 1,696 | 177 | 1,519 | 858.19% |
| Profit attributable to : | | | | | | | | |
| Equity holders of the parent | 1,692 | 178 | 1,514 | 850.56% | 1,692 | 178 | 1,514 | 850.56% |
| Non-controlling interest | 4 | (1) | 5 | -500.00% | 4 | (1) | 5 | 500.00% |
| | 1,696 | 177 | 1,519 | 858.19% | 1,696 | 177 | 1,519 | 858.19% |
| Earnings per share | Sen | Sen | | | Sen | Sen | | |
| -Basic | 2.06 | 0.22 | | | 2.06 | 0.22 | | |
| -Diluted | 2.05 | N/A | | | 2.05 | N/A | | |

The condensed consolidated statements of comprehensive income statements should be read in conjunction with the audited financial statements for the year ended 30th June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022**

| | Unaudited as at 30/9/2022 RM'000 | Audited as at 30/6/2022 RM'000 |
|--|---|---|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 2,116 | 2,082 |
| Investment properties | 23,252 | 23,436 |
| Right-of-use assets | 4,293 | 4,512 |
| Investment in quoted shares | 1,675 | 1,900 |
| Deferred tax assets | 99 | 99 |
| | <hr/> | <hr/> |
| | 31,435 | 32,029 |
| | <hr/> | <hr/> |
| CURRENT ASSETS | | |
| Inventories | 29,691 | 12,695 |
| Receivables | 18,435 | 32,743 |
| Tax assets | 1 | 11 |
| Investment management funds | 68,543 | 61,777 |
| Deposits, cash and bank balances | 1,446 | 3,880 |
| | <hr/> | <hr/> |
| TOTAL CURRENT ASSETS | 118,116 | 111,106 |
| | <hr/> | <hr/> |
| TOTAL ASSETS | 149,551 | 143,135 |
| | <hr/> | <hr/> |
| EQUITY AND LIABILITIES | | |
| EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT | | |
| Share capital | 41,539 | 41,539 |
| Reserves | 69,041 | 66,465 |
| | <hr/> | <hr/> |
| | 110,580 | 108,004 |
| Non-controlling interest | 273 | 1,444 |
| | <hr/> | <hr/> |
| TOTAL EQUITY | 110,853 | 109,448 |
| | <hr/> | <hr/> |
| NON-CURRENT LIABILITIES | | |
| Borrowings | 2,945 | 3,127 |
| Lease liabilities | 3,719 | 3,930 |
| Deferred taxation | 1,575 | 1,575 |
| | <hr/> | <hr/> |
| | 8,239 | 8,632 |
| | <hr/> | <hr/> |
| CURRENT LIABILITIES | | |
| Payables | 17,685 | 13,192 |
| Tax liabilities | 2,565 | 2,452 |
| Lease liabilities | 829 | 820 |
| Borrowings | 9,380 | 8,591 |
| | <hr/> | <hr/> |
| | 30,459 | 25,055 |
| | <hr/> | <hr/> |
| TOTAL LIABILITIES | 38,698 | 33,687 |
| | <hr/> | <hr/> |
| TOTAL EQUITY AND LIABILITIES | 149,551 | 143,135 |
| | <hr/> | <hr/> |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30th June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGE IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (UNAUDITED)**

| | Attributable to equity holders of the Company | | | | | |
|---|---|---------------------|-------------------|---------|--------------------------|--------------|
| | Non-distributable | | Distributable | | Non-Controlling Interest | Total Equity |
| | Share Capital | Share Based Reserve | Retained Earnings | Total | | |
| RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| Balance at 1 July 2021 | 40,742 | - | 52,830 | 93,572 | 403 | 93,975 |
| Total comprehensive income for the year | - | - | 15,931 | 15,931 | 1,041 | 16,972 |
| Transactions with owner | | | | | | |
| Shares awarded and share options vested under Long Term Incentive Plan ("LTIP") | - | 946 | - | 946 | - | 946 |
| Issuance of shares pursuant to LTIP | 797 | (797) | - | - | - | - |
| Dividend paid | - | - | (2,445) | (2,445) | - | (2,445) |
| | 797 | 149 | (2,445) | (1,499) | - | (1,499) |
| Balance at 30 June 2022/1 July 2022 | 41,539 | 149 | 66,316 | 108,004 | 1,444 | 109,448 |
| Total comprehensive income for the period | - | - | 1,692 | 1,692 | 4 | 1,696 |
| Transactions with owners | | | | | | |
| Shares awarded and share options vested under Long Term Incentive Plan ("LTIP") | - | 884 | - | 884 | - | 884 |
| Dividend paid | - | - | - | - | (1,175) | (1,175) |
| | - | 884 | - | 884 | (1,175) | (291) |
| Balance at 30 September 2022 | 41,539 | 1,033 | 68,008 | 110,580 | 273 | 110,853 |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30th June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (UNAUDITED)**

| | Unaudited 30/9/2022 RM'000 | Unaudited 30/9/2021 RM'000 |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 2,701 | 309 |
| Adjustments for: | | |
| Non-cash items | | |
| Depreciation of investment properties | 184 | 184 |
| Depreciation of property, plant and equipment | 182 | 141 |
| Depreciation of right-of-use assets | 219 | 258 |
| Distribution from investment management funds | (65) | (330) |
| Dividend income | (70) | (44) |
| Fair value change in quoted shares | 225 | 155 |
| Fair value change in investment management funds | (331) | 160 |
| Interest expenses | 150 | 147 |
| Interest income | (18) | (2) |
| Share based expenses | 884 | - |
| Operating profit before working capital changes | 4,061 | 978 |
| Changes in inventories | (16,996) | (1,361) |
| Changes in receivables | 14,308 | 9,233 |
| Changes in payables | 4,493 | (6,985) |
| Cash generated from operations | 5,866 | 1,865 |
| Interest received | 18 | 2 |
| Interest paid | (150) | (147) |
| Tax paid | (881) | (385) |
| Tax refunded | - | 9 |
| Net cash from operating activities | 4,853 | 1,344 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Net movement in investment management funds | (6,435) | (2,907) |
| Dividend received | 70 | 44 |
| Proceeds from distribution from investment management funds | 65 | 330 |
| Payment for investment properties | - | (148) |
| Purchase of property, plant and equipment | (216) | (34) |
| Net cash used in investing activities | (6,516) | (2,715) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid to non-controlling interest | (1,175) | - |
| Repayment of hire purchase payables and lease liabilities | (473) | (325) |
| Proceeds from drawn down of term loans | - | 110 |
| Repayment of term loans | (80) | - |
| Movement in short term borrowings | 957 | 2,812 |
| Net cash used in financing activities | (771) | 2,597 |
| Net changes in cash and cash equivalents | (2,434) | 1,226 |
| Cash and cash equivalent at beginning of period | 3,880 | 1,350 |
| Cash and cash equivalent at end of period | 1,446 | 2,576 |

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statement for the year ended 30th June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**(A) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022**

1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 30th June 2022. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30th June 2022.

The financial statements are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest ringgit (RM) except when otherwise indicated.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year except for the following Standards, Amendments to Standards and Interpretation which are mandatory for annual financial periods beginning on or after 1 January 2022 and which were adopted by the Group on 1st July 2022.

Amendments to MFRS 3 - Reference to the Conceptual Framework
Amendments to MFRS 116 - Proceeds before intended use
Amendments to MFRS 137 - Onerous contracts - cost of fulfilling a contract
Annual improvements of MFRSs 2018 - 2020:
MFRS 1 - Subsidiary as First-time Adopter
MFRS 9 - fees in the 10% test for derecognition of financial liabilities
MFRS 140 - Taxation in fair value measurements
Illustrative Example accompanying MFRS 16 on lease incentives

The adoption of the above Amendments and Annual improvements to Standards did not have any material financial impact to the Group.

3. SEASONAL OR CYCLICAL FACTORS

The Group is principally involved in wholesale and retail of garments and related accessories. The demand for the Group’s products is generally dependent on the Malaysian economy, consumer confidence and is seasonal with demand peaking at the festive seasons at the end and beginning of the year.

4. UNUSUAL MATERIAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period under review.

5. MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates that have a material effect to the current quarter results.

**(A) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (cont'd)**

6. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the interim quarter under review.

7. DIVIDEND PAID

No dividends were paid during the quarter under review.

8. SEGMENTAL REPORTING

Quarter ended 30th September 2022

| | Apparels RM'000 | Investment holding RM'000 | Eliminations RM'000 | Consolidated RM'000 |
|---|--------------------|---------------------------------|------------------------|------------------------|
| Revenue | | | | |
| External revenue | 19,864 | 502 | - | 20,366 |
| Inter-segment revenue | 1,384 | 9 | (1,393) | - |
| Total segment revenue | 21,248 | 511 | (1,393) | 20,366 |
| Results | | | | |
| Segment profit from operations | 2,767 | 1 | - | 2,768 |
| Interest income | 18 | - | - | 18 |
| Distribution from management investment funds | 65 | - | - | 65 |
| Interest expenses | (120) | (30) | - | (150) |
| Profit before tax | 2,730 | (29) | - | 2,701 |
| Tax expenses | (927) | (78) | - | (1,005) |
| Profit for the financial period | 1,803 | (107) | - | 1,696 |
| Attributable to: | | | | |
| Owners of the Company | | | | 1,692 |
| Non-controlling interest | | | | 4 |
| | | | | 1,696 |
| Segment assets | 125,980 | 26,126 | (2,555) | 149,551 |
| Segment liabilities | 33,082 | 8,171 | (2,555) | 38,698 |

The Group's business activities were predominantly carried out in Malaysia.

**(A) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (cont'd)**

9. CARRYING AMOUNT OF REVALUED ASSETS

The valuation of land and buildings has been brought forward, without amendment from the financial statements for the financial year ended 30th June 2022.

10. MATERIAL SUBSEQUENT EVENTS

There were no other material events subsequent to the end of the current quarter.

11. CHANGES IN COMPOSITION OF GROUP

There was no change in composition of the Group during the quarter under review.

12. CONTINGENT LIABILITIES

There were no material contingent liabilities or contingent assets to be disclosed as at date of this report.

13. CAPITAL COMMITMENTS

There are no material commitments which require disclosure during the quarter.

14. SIGNIFICANT RELATED PARTY TRANSACTIONS

The Group undertakes at agreed terms and prices, the following significant related party transactions for the financial period ended 30th September 2022:

| | RM'000 |
|----------------------------|---------------|
| Rental paid to | |
| - TGL Packaging Sdn. Bhd. | 105 |
| - TGL Industries Sdn. Bhd. | 150 |
| | <hr/> |

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**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (cont'd)**

1. REVIEW OF PERFORMANCE

| | INDIVIDUAL PERIOD (1 ST QUARTER) | | | | CUMULATIVE PERIOD | | | |
|--|---|----------------|---------------|---------|-------------------|----------------|---------------|---------|
| | Current Year | Preceding Year | Corresponding | | Current Year | Preceding Year | Corresponding | |
| | Quarter | Quarter | Changes | Changes | To-date | Period | Changes | Changes |
| | 30/9/2022 | 30/9/2021 | RM'000 | % | 30/9/2022 | 30/9/2021 | RM'000 | % |
| | RM'000 | RM'000 | RM'000 | % | RM'000 | RM'000 | RM'000 | % |
| Revenue | 20,366 | 8,588 | 11,778 | 137.14% | 20,366 | 8,588 | 11,778 | 137.14% |
| Profit from the operation | 2,851 | 456 | 2,395 | 525.22% | 2,851 | 456 | 2,395 | 525.22% |
| Profit before taxation | 2,701 | 309 | 2,392 | 774.11% | 2,701 | 309 | 2,392 | 774.11% |
| Profit after tax | 1,696 | 177 | 1,519 | 858.19% | 1,696 | 177 | 1,519 | 858.19% |
| Profit attributable to : Equity holders of the parent | 1,692 | 178 | 1,514 | 850.56% | 1,692 | 178 | 1,514 | 850.56% |

Revenue for the current quarter under review was RM20.366 million as compared to RM8.588 million recorded in the same quarter in previous year, an increase of 137.14% or RM11.778 million. The lower revenue reported in same quarter in previous year was due to the enforcement of Full Movement Control Order (“FMCO”) and the Group was disallowed to operate from July 2021 to August 2021. The Group’s retail business only resumed business in September 2021.

Profit before tax had increased by RM2.392 million (774.11%) compared to the same quarter in previous year. The increased in profit before tax was mainly due to higher sales turnover.

2. COMPARISON WITH PRECEDING QUARTER’S REPORT

| | Current Year | Immediate | | |
|--|-------------------|--------------|----------|---------|
| | Quarter | Preceding | | |
| | 30 September 2022 | Quarter | Changes | Changes |
| | RM'000 | 30 June 2022 | RM'000 | % |
| | RM'000 | RM'000 | RM'000 | % |
| Revenue | 20,366 | 54,084 | (33,718) | -62% |
| Profit from the operation | 2,851 | 12,733 | (9,882) | -78% |
| Profit before taxation | 2,701 | 12,577 | (9,876) | -79% |
| Profit after tax | 1,696 | 10,033 | (8,337) | -83% |
| Profit attributable to : Equity holders of the parent | 1,692 | 9,021 | (7,329) | -81% |

As compared to the previous quarter, revenue and profit before taxation for the quarter under review had decreased by RM33.718 million or 62% and RM9.882 million or 78% respectively, as compared to preceding quarter. The higher revenue recorded in previous quarter was mainly due to higher sales recorded during Hari Raya festival sales.

**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (cont'd)**

3. COMMENTARY ON PROSPECTS

As a result of the uncertain economic conditions ahead, geopolitical tensions since February 2022, potential supply chain disruption, fluctuations in foreign exchange, increase in material cost, freight charges and other related inflation, the retail environment remains challenging. Nevertheless, the Management remains cautiously optimistic of the Group's performance and will continue implementing measures to control costs, optimising working capital, preserving cash and streamline its operations to minimise the impact.

4. VARIANCE FROM PROFIT FORECASTS

Not applicable as the Group did not publish any profit forecast.

5. TAXATION

| | Year to date ended | |
|--|------------------------------|-------------------------|
| | 30 September 2022 | 30 June 2022 |
| | RM'000 | RM'000 |
| Tax liabilities/(assets) at 1 July 2022/2021 | 2,440 | 440 |
| Current period's provision | 1,005 | 4,609 |
| Real Property Gains Tax | - | 216 |
| Net payment made during the period/year | (881) | (2,825) |
| | 2,564 | 2,440 |
| | 2,564 | 2,440 |
| Disclosed as: | | |
| Tax assets | (1) | (11) |
| Tax liabilities | 2,565 | 2,447 |
| | 2,564 | 2,436 |
| | 2,564 | 2,436 |
| Taxation expense for the period:- | | |
| - Malaysian taxation | 1,005 | 4,609 |
| - Real Property Gains Tax | - | 216 |
| - Deferred taxation | - | (8) |
| | 1,005 | 4,817 |
| | 1,005 | 4,817 |

The effective tax rate for the period ended 30th September 2022 was approximately 37.21% due to certain items of expenses not deductible for income tax purposes.

**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (cont'd)**

6. CORPORATE PROPOSAL

On 29th August 2022, the Board of Directors announced that the Group:

(a) offered 470,000 options under Long Term Incentive Plan 2021 (“LTIP”) to the Directors and eligible employees of the Company and its subsidiaries at an exercise price of RM1.008 per share; and

(b) awarded 592,000 ordinary shares of the Company under LTIP 2021 to the Directors and eligible employees of the Company and its subsidiaries.

The vesting period of the share options offered and shares awarded is 10th October 2022.

7. GROUP BORROWINGS AND DEBT SECURITIES

| | As at 30 September 2022 RM'000 | As at 30 June 2022 RM'000 |
|--|---|------------------------------------|
| Unsecured short term borrowings | | |
| Bankers' acceptance | 8,880 | 7,923 |
| Secured | | |
| Hire purchase payables | 205 | 382 |
| Term loans | 295 | 286 |
| | 9,380 | 8,591 |
| Long term liabilities | | |
| Secured | | |
| Hire purchase payables | 92 | 186 |
| Term loans | 2,853 | 2,942 |
| | 2,945 | 3,128 |
| Total borrowings | 12,325 | 11,719 |

The above borrowings are all denominated in Ringgit Malaysia.

8. FINANCIAL INSTRUMENTS - DERIVATIVE

The Group has not entered into any derivative financial instruments during the quarter under review.

9. MATERIAL LITIGATION

There was no material litigation pending the date of this announcement.

**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (cont'd)**

10. DIVIDEND PAYABLE

The final and special single tier dividend which had been declared for the financial year ended 30th June 2022 are as follows:

| | | |
|--------------|---|---------------------------------------|
| Rate | : | 5 sen and 3sen per share respectively |
| Announced | : | 28 th October 2022 |
| Book Closure | : | 6 th December 2022 |
| Payment Date | : | 21 st December 2022 |

11. QUALIFICATION OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report of the most recent annual financial statements for the financial year ended 30th June 2022 was not qualified.

12. EARNINGS PER SHARE

(a) Basic earnings per share

The basic earnings per share of the Group is calculated based on the net profit attributable to shareholders divided by weighted average number of ordinary shares in issue as follow:

| | Individual quarter ended | | Year to date ended | |
|--|--------------------------|--------|----------------------|--------|
| | 30 September 2022 | 2021 | 30 September 2022 | 2021 |
| Net profit attributable to shareholders (RM'000) | 1,692 | 178 | 1,692 | 178 |
| Weighted average number of ordinary shares Shares in issue ('000) | 82,236 | 81,484 | 82,236 | 81,484 |
| Basic earnings per share (sen) | 2.06 | 0.22 | 2.06 | 0.22 |

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**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (cont'd)**

12. EARNINGS PER SHARE

(b) Diluted earnings per share

| | Individual quarter ended | | Year to date ended | |
|---|--------------------------|--------|--------------------|--------|
| | 30 September | | 30 September | |
| | 2022 | 2021 | 2022 | 2021 |
| Net profit attributable to shareholders (RM'000) | 1,692 | 178 | 1,692 | 178 |
| Weighted average number of ordinary shares | | | | |
| Shares in issue ('000) | 82,236 | 81,484 | 82,236 | 81,484 |
| Share grant ('000) | 212 | | 212 | |
| Effect of dilution of share options ('000) | 60 | - | 60 | - |
| | 82,508 | 81,484 | 82,508 | 81,484 |
| Diluted earnings per share (sen) | 2.05 | 0.22 | 2.05 | 0.22 |

13. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

| | Individual quarter ended | Year to date ended |
|---|--------------------------|--------------------|
| | 30 September 2022 | 30 September 2022 |
| | RM'000 | RM'000 |
| Profit from operations for the period is arrived | | |
| After charging: | | |
| Depreciation of investment properties | 184 | 184 |
| Depreciation of property, plant and equipment | 182 | 182 |
| Depreciation of right-of-use assets | 219 | 219 |
| Fair value change in investment in quoted shares | 225 | 225 |
| And after crediting: | | |
| Distribution from investment management funds | 65 | 65 |
| Dividend income | 70 | 70 |
| Fair value change on investment management funds | 331 | 331 |
| Interest income | 18 | 18 |

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of the Bursa Malaysia Securities Berhad are not applicable.

14. AUTHORISED FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the directors on 28th November 2022.