

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 : **31st March 2023**

* Quarter : **3rd 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 31 MARCH 2023 (UNAUDITED)**

| | INDIVIDUAL PERIOD (3 RD QUARTER) | | | | CUMULATIVE PERIOD | | | |
|--|--|---|---------|-----------------|---|--|---------|-----------------|
| | Current Year Quarter 31/3/2023 | Preceding Year Corresponding Quarter 31/3/2022 | Changes | Changes | Current Year To-date 31/3/2023 | Preceding Year Corresponding Period 31/3/2022 | Changes | Changes |
| | RM'000 | RM'000 | RM'000 | % | RM'000 | RM'000 | RM'000 | % |
| Revenue | 34,861 | 29,549 | 5,312 | 17.98% | 85,886 | 75,566 | 10,320 | 13.66% |
| Gross profit | 11,298 32% | 8,494 29% | 2,804 | 33.01% 3.00% | 32,013 37% | 24,577 33% | 7,436 | 30.26% 4.00% |
| Other operating income | 527 | 2,082 | (1,555) | -74.69% | 1,559 | 3,994 | (2,435) | -60.97% |
| Operating expenses | (7,065) | (6,405) | (660) | 10.30% | (21,895) | (18,957) | (2,938) | 15.50% |
| Profit from the operation | 4,760 | 4,171 | 589 | 14.12% | 11,677 | 9,614 | 2,063 | 21.46% |
| Finance costs | (183) | (117) | (66) | 56.41% | (493) | (402) | (91) | 22.64% |
| Profit before taxation | 4,577 | 4,054 | 523 | 12.90% | 11,184 | 9,212 | 1,972 | 21.41% |
| Taxation | (1,025) | (758) | (267) | 35.22% | (3,112) | (2,269) | (843) | 37.15% |
| Profit for the period representing total comprehensive income for the period, net of tax | 3,552 | 3,296 | 256 | 7.77% | 8,072 | 6,943 | 1,129 | 16.26% |
| Profit attributable to : | | | | | | | | |
| Equity holders of the parent | 3,551 | 3,280 | 271 | 8.26% | 8,067 | 6,914 | 1,153 | 16.68% |
| Non-controlling interest | 1 | 16 | (15) | -93.75% | 5 | 29 | (24) | 82.76% |
| | 3,552 | 3,296 | 256 | 7.77% | 8,072 | 6,943 | 1,129 | 16.26% |
| Earnings per share | Sen | Sen | | | Sen | Sen | | |
| -Basic | 4.26 | 4.00 | | | 9.73 | 8.47 | | |
| -Diluted | 4.26 | 3.99 | | | 9.73 | 8.46 | | |

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 31 MARCH 2023

| | Unaudited as at 31/3/2023 RM'000 | Audited as at 30/6/2022 RM'000 |
|--|---|---|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 2,397 | 2,082 |
| Investment properties | 26,657 | 23,436 |
| Right-of-use assets | 3,857 | 4,512 |
| Investment in quoted shares | 1,840 | 1,900 |
| Goodwill | 3,587 | - |
| Deferred tax assets | 139 | 99 |
| | 38,477 | 32,029 |
| CURRENT ASSETS | | |
| Inventories | 45,966 | 12,695 |
| Receivables | 23,496 | 32,743 |
| Tax assets | 198 | 11 |
| Investment management funds | 40,148 | 61,777 |
| Deposits, cash and bank balances | 3,221 | 3,880 |
| | 113,029 | 111,106 |
| TOTAL ASSETS | 151,506 | 143,135 |
| EQUITY AND LIABILITIES | | |
| EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT | | |
| Share capital | 43,219 | 41,539 |
| Reserves | 67,742 | 66,465 |
| | 110,961 | 108,004 |
| Non-controlling interest | 274 | 1,444 |
| TOTAL EQUITY | 111,235 | 109,448 |
| NON-CURRENT LIABILITIES | | |
| Borrowings | 2,936 | 3,127 |
| Lease liabilities | 3,291 | 3,930 |
| Deferred taxation | 1,575 | 1,575 |
| | 7,802 | 8,632 |
| CURRENT LIABILITIES | | |
| Payables | 19,103 | 13,192 |
| Tax liabilities | 1,644 | 2,452 |
| Lease liabilities | 847 | 820 |
| Borrowings | 10,875 | 8,591 |
| | 32,469 | 25,055 |
| TOTAL LIABILITIES | 40,271 | 33,687 |
| TOTAL EQUITY AND LIABILITIES | 151,506 | 143,135 |

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 31 MARCH 2023 (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 | | | | | | |
| - Shares awarded | 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 | - | - | 8,067 | 8,067 | 5 | 8,072 |
| Transitions with owners | | | | | | |
| Shares awarded and share options vested under Long Term Incentive Plan ("LTIP") | - | 884 | - | 884 | - | 884 |
| Issuance of shares pursuant to LTIP | | | | | | |
| - Shares awarded | 622 | (622) | - | - | - | - |
| - Share option | 1,058 | (394) | - | 664 | - | 664 |
| Dividend paid | - | - | (6,658) | (6,658) | (1,175) | (7,833) |
| | 1,680 | (132) | (6,658) | (5,110) | (1,175) | (6,285) |
| Balance at 31 March 2023 | 43,219 | 17 | 67,725 | 110,961 | 274 | 111,235 |

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 31 MARCH 2023 (UNAUDITED)**

| | Unaudited 31/3/2023 RM'000 | Unaudited 31/3/2022 RM'000 |
|--|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 11,184 | 9,212 |
| Adjustments for: | | |
| Non-cash items | | |
| Depreciation of investment properties | 552 | 552 |
| Depreciation of property, plant and equipment | 566 | 435 |
| Depreciation of right-of-use assets | 655 | 773 |
| Distribution from investment management funds | (90) | (487) |
| Dividend income | (87) | (75) |
| Fair value change in quoted shares | 60 | (44) |
| Fair value change in investment management funds | (1,359) | (113) |
| Gain on disposal of property, plant and equipment and assets held for sale | (38) | (1,117) |
| Interest expenses | 493 | 402 |
| Interest income | (34) | (12) |
| Share based expenses | 884 | 948 |
| Operating profit before working capital changes | 12,786 | 10,474 |
| Changes in inventories | (33,271) | (735) |
| Changes in receivables | 9,247 | 8,251 |
| Changes in payables | 5,911 | 3,603 |
| Cash (used in)/generated from operations | (5,327) | 21,593 |
| Dividend paid to equity holders of the Company | (6,658) | (2,445) |
| Dividend paid to non-controlling interest | (1,175) | - |
| Interest received | 34 | 12 |
| Interest paid | (493) | (402) |
| Tax paid | (4,138) | (1,390) |
| Tax refunded | 2 | 27 |
| Net cash (used in)/from operating activities | (17,755) | 17,395 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Net movement in investment management funds | 22,988 | (14,148) |
| Acquisition of a subsidiary, net of cash acquired | (3,599) | - |
| Dividend received | 87 | 75 |
| Proceeds from disposal of property, plant and equipment and assets held for sale | 38 | 1,459 |
| Proceeds from distribution from investment management funds | 90 | 487 |
| Payment for investment properties | (3,773) | (147) |
| Purchase of property, plant and equipment | (581) | (399) |
| Net cash from/(used in) investing activities | 15,250 | (12,673) |

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2023 (UNAUDITED) (cont'd)**

| | Unaudited 31/3/2023 RM'000 | Unaudited 31/3/2022 RM'000 |
|---|---|---|
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment of hire purchase payables and lease liabilities | (970) | (996) |
| Proceeds from drawn down of term loans | - | 145 |
| Proceeds from issuance of shares under LTIP | 665 | - |
| Repayment of term loans | (233) | (199) |
| Movement in short term borrowings | 2,236 | (703) |
| Net cash from/(used in) financing activities | 1,698 | (1,753) |
| Net changes in cash and cash equivalents | (807) | 2,969 |
| Cash and cash equivalent at beginning of period | 3,880 | 1,350 |
| Cash and cash equivalent at end of period | 3,073 | 4,319 |
| Represented by: | | |
| Cash and bank balances | 3,221 | 4,352 |
| Bank overdrafts | (148) | (33) |
| | 3,073 | 4,319 |

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 31 MARCH 2023**

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.

**(A) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023 (cont'd)**

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.

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, except for the following:

Issuance of 278,000 ordinary shares under LTIP as follows:

- (i) 28,000 ordinary shares at RM0.974 each exercised by the eligible employees under share option; and
- (ii) 250,000 ordinary shares at RM1.008 each exercised by the eligible employees under share option.

7. DIVIDEND PAID

No dividends were paid during the quarter under review.

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(A) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023 (cont'd)

8. SEGMENTAL REPORTING

Quarter ended 31st March 2023

| | Apparels RM'000 | Investment holding RM'000 | Eliminations RM'000 | Consolidated RM'000 |
|---|--------------------|---------------------------------|------------------------|------------------------|
| Revenue | | | | |
| External revenue | 84,459 | 1,427 | - | 85,886 |
| Inter-segment revenue | 6,455 | 27 | (6,482) | - |
| Total segment revenue | 90,914 | 1,454 | (6,482) | 85,886 |
| Results | | | | |
| Segment profit from operations | 11,019 | 533 | - | 11,552 |
| Interest income | 34 | - | - | 34 |
| Distribution from management investment funds | 90 | - | - | 90 |
| Interest expenses | (400) | (92) | - | (492) |
| Profit before tax | 10,743 | 441 | - | 11,184 |
| Tax expenses | (3,027) | (85) | - | (3,112) |
| Profit for the financial period | 7,716 | 356 | - | 8,072 |
| Attributable to: | | | | |
| Owners of the Company | | | | 8,067 |
| Non-controlling interest | | | | 5 |
| | | | | 8,072 |
| Segment assets | 127,470 | 28,860 | (4,824) | 151,506 |
| Segment liabilities | 34,687 | 10,408 | (4,824) | 40,271 |

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

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 financial period other than acquisition of 100% equity interest of Teo Guan Lee Marketing Sdn. Bhd. (formally known as Kiko Garments Sdn. Bhd.) as disclosed in Note 6, Part B of this announcement.

**(A) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023 (cont'd)**

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 31st March 2023:

| | RM'000 |
|----------------------------|---------------|
| Purchase of goods from | |
| - TGL Packaging Sdn. Bhd. | 3 |
| Rental paid to | |
| - TGL Packaging Sdn. Bhd. | 315 |
| - TGL Industries Sdn. Bhd. | 450 |
| | <hr/> |

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**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023**

1. REVIEW OF PERFORMANCE

| | INDIVIDUAL PERIOD (3RD QUARTER) | | | | CUMULATIVE PERIOD | | | |
|--|---------------------------------|--------------------------------------|---------|--------|----------------------|-------------------------------------|---------|--------|
| | Current Year Quarter | Preceding Year Corresponding Quarter | Changes | | Current Year To-date | Preceding Year Corresponding Period | Changes | |
| | 31/3/2023 | 31/3/2022 | RM'000 | % | 31/3/2023 | 31/3/2022 | RM'000 | % |
| Revenue | 34,861 | 29,549 | 5,312 | 17.98% | 85,886 | 75,566 | 10,320 | 13.66% |
| Profit from the operation | 4,760 | 4,171 | 589 | 14.12% | 11,677 | 9,614 | 2,063 | 21.46% |
| Profit before taxation | 4,577 | 4,054 | 523 | 12.90% | 11,184 | 9,212 | 1,972 | 21.41% |
| Profit after taxation | 3,552 | 3,296 | 256 | 7.77% | 8,072 | 6,943 | 1,129 | 16.26% |
| Profit attributable to : Equity holders of the parent | 3,551 | 3,280 | 271 | 8.26% | 8,067 | 6,914 | 1,153 | 16.68% |

Revenue for the current quarter under review was RM34.861 million as compared to RM29.549 million recorded in the same quarter in previous year, an increase of 17.98% or RM5.312 million. The high revenue reported in current quarter mainly due to better Chinese New Year and Back to School sales and general improvement in market sentiment after the end of various movement control orders implemented by government since Covid-19 pandemic.

Profit before tax had increased by RM0.523 million (12.90%) 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 Quarter 31 March 2023 RM'000 | Immediate Preceding Quarter 31 December 2022 RM'000 | Changes RM'000 | Changes % |
|--|---|---|-------------------|--------------|
| Revenue | 34,861 | 30,659 | 4,202 | 14% |
| Profit from the operation | 4,760 | 4,066 | 694 | 17% |
| Profit before taxation | 4,577 | 3,906 | 671 | 17% |
| Profit after tax | 3,552 | 2,824 | 728 | 26% |
| Profit attributable to : Equity holders of the parent | 3,551 | 2,824 | 727 | 26% |

As compared to the previous quarter, revenue and profit before taxation for the quarter under review had increased by RM4.202 million or 14% and RM0.671 million or 17% respectively, as compared to preceding quarter. The higher revenue recorded in current quarter was mainly due to higher sales recorded during Chinese New Year festival and Back to School sales.

**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023 (cont'd)**

3. COMMENTARY ON PROSPECTS

As a result of the uncertain economic conditions ahead, geopolitical tensions since February 2022, potential supply chain disruptions, fluctuations in foreign exchange rates, increase in material costs, 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 | |
|--|-------------------------------------|------------------------------------|
| | 31 March 2023 RM'000 | 30 June 2022 RM'000 |
| Tax liabilities/(assets) at 1 July 2022/2021 | 2,441 | 440 |
| Current period's provision | 3,152 | 4,609 |
| Real Property Gains Tax | - | 216 |
| Acquisition of subsidiary | (11) | |
| Net payment made during the period/year | (4,136) | (2,824) |
| | 1,446 | 2,441 |
| Disclosed as: | | |
| Tax assets | (198) | (11) |
| Tax liabilities | 1,644 | 2,452 |
| | 1,446 | 2,441 |
| Taxation expense for the period:- | | |
| - Malaysian taxation | 3,152 | 4,609 |
| - Real Property Gains Tax | - | 216 |
| - Deferred taxation | (40) | (8) |
| | 3,112 | 4,817 |

The effective tax rate for the period ended 31st March 2023 was approximately 27.83% due to certain items of expenses not deductible for income tax purposes.

**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023 (cont'd)**

6. CORPORATE PROPOSAL

On 1st December 2022, the Board of Directors announced that the Company proposed to acquire 100% equity interest in Kiko Garments Sdn. Bhd. for a total purchase consideration of RM5,486,071 from Cetrac International Co. Ltd. for cash.

The above proposed acquisition had been completed on 29th December 2022.

7. GROUP BORROWINGS AND DEBT SECURITIES

| | As at 31 March 2023 RM'000 | As at 30 June 2022 RM'000 |
|--|---|--|
| Unsecured short term borrowings | | |
| Bankers' acceptance | 10,159 | 7,923 |
| Bank overdrafts | 148 | - |
| | 10,307 | 7,923 |
| Secured | | |
| Hire purchase payables | 266 | 382 |
| Term loans | 302 | 286 |
| | 10,875 | 8,591 |
| Long term liabilities | | |
| Secured | | |
| Hire purchase payables | 244 | 186 |
| Term loans | 2,692 | 2,941 |
| | 2,936 | 3,127 |
| Total borrowings | 13,811 | 11,718 |

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.

10. DIVIDEND PAYABLE

At the date of this report, there are no dividend declared that remained unpaid.

**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023 (cont'd)**

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 | |
|--|--------------------------|--------|--------------------|--------|
| | 31 March | | 31 March | |
| | 2023 | 2022 | 2023 | 2022 |
| Net profit attributable to shareholders (RM'000) | 3,551 | 3,280 | 8,067 | 6,914 |
| Weighted average number of ordinary shares Shares in issue ('000) | 83,309 | 81,930 | 82,894 | 81,631 |
| Basic earnings per share (sen) | 4.26 | 4.00 | 9.73 | 8.47 |

(b) Diluted earnings per share

| | Individual quarter ended | | Year to date ended | |
|--|--------------------------|--------|--------------------|--------|
| | 31 March | | 31 March | |
| | 2023 | 2022 | 2023 | 2022 |
| Net profit attributable to shareholders (RM'000) | 3,551 | 3,280 | 8,067 | 6,914 |
| Weighted average number of ordinary shares Shares in issue ('000) | 83,309 | 81,930 | 82,894 | 81,631 |
| Share grant ('000) | - | 239 | - | 108 |
| Effect of dilution of share options ('000) | 3 | 25 | 3 | 25 |
| | 83,312 | 82,194 | 82,897 | 81,764 |
| Diluted earnings per share (sen) | 4.26 | 3.99 | 9.73 | 8.46 |

**(B) NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2023 (cont'd)**

13. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

| | Individual quarter ended 31 March 2023 RM'000 | Year to date ended 31 March 2023 RM'000 |
|---|--|--|
| Profit from operations for the period is arrived | | |
| After charging: | | |
| Depreciation of investment properties | 184 | 552 |
| Depreciation of property, plant and equipment | 198 | 566 |
| Depreciation of right-of-use assets | 218 | 655 |
| Fair value change in investment in quoted shares | (58) | 60 |
| And after crediting: | | |
| Distribution from investment management funds | - | 90 |
| Dividend income | 5 | 87 |
| Fair value change on investment management funds | 459 | 1,359 |
| Gain on disposal of property, plant and equipment | 38 | 38 |
| Interest income | 7 | 34 |
| | <u> </u> | <u> </u> |

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 29th May 2023.