



**GAGASAN NADI CERGAS**  
BERHAD [201701024800]

(Incorporated in Malaysia)

**Interim Financial Statements  
For The Financial Period Ended  
30 June 2023**



**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND (2<sup>ND</sup>) QUARTER FINANCIAL PERIOD ENDED 30 JUNE 2023<sup>(1)</sup>**

	Note	Quarter Ended		Year-To-Date Ended	
		30.6.2023	30.6.2022	30.6.2023	30.6.2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	70,665	66,918	137,463	137,584
Operating expenses		(72,871)	(68,872)	(139,929)	(135,866)
Other operating income		11,706	10,078	19,540	19,510
Finance costs		(3,856)	(3,949)	(8,570)	(8,039)
<b>Profit before taxation</b>	B11	<u>5,644</u>	<u>4,175</u>	<u>8,504</u>	<u>13,189</u>
Income tax expense	B6	<u>(1,176)</u>	<u>(2,593)</u>	<u>(2,989)</u>	<u>(5,008)</u>
<b>Profit after taxation</b>		<u>4,468</u>	<u>1,582</u>	<u>5,515</u>	<u>8,181</u>
<b>Profit after taxation attributable to:-</b>					
Owners of the Company		2,966	1,004	3,586	6,690
Non-controlling interests		<u>1,502</u>	<u>578</u>	<u>1,929</u>	<u>1,491</u>
		<u>4,468</u>	<u>1,582</u>	<u>5,515</u>	<u>8,181</u>
<b>Total comprehensive income attributable to:-</b>					
Owners of the Company		2,966	1,004	3,586	6,690
Non-controlling interests		<u>1,502</u>	<u>578</u>	<u>1,929</u>	<u>1,491</u>
		<u>4,468</u>	<u>1,582</u>	<u>5,515</u>	<u>8,181</u>
<b>Earnings per share attributable to owners of</b>					
Basic EPS (sen)	B10	<u>0.39</u>	<u>0.13</u>	<u>0.48</u>	<u>0.89</u>
Diluted EPS (sen)	B10	<u>0.39</u>	<u>0.13</u>	<u>0.48</u>	<u>0.89</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023<sup>(1)</sup>**

	Note	Unaudited 30.6.2023 RM'000	Audited 31.12.2022 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		27,037	27,655
Inventories		79,444	71,803
Right-of-use assets		1,831	1,759
Trade receivables		448,246	464,989
		<u>556,558</u>	<u>566,206</u>
<b>Current assets</b>			
Inventories		62,781	78,655
Contract assets		57,842	143,639
Trade receivables		112,734	75,694
Other receivables, deposits and prepayments		20,139	18,708
Current tax assets		7,763	6,713
Fixed deposits with licensed banks		34,579	41,940
Cash and bank balances		69,779	52,314
		<u>365,617</u>	<u>417,663</u>
<b>TOTAL ASSETS</b>		<u>922,175</u>	<u>983,869</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		136,444	136,444
Reserves		309,269	305,683
Equity attributable to owners of the Company		445,713	442,127
Non-controlling interests		6,208	4,279
<b>Total equity</b>		<u>451,921</u>	<u>446,406</u>
<b>Non-current liabilities</b>			
Borrowings	B7	175,874	275,608
Deferred tax liabilities		74,753	75,299
		<u>250,627</u>	<u>350,907</u>
<b>Current liabilities</b>			
Trade payables		94,595	97,506
Contract liabilities		65,711	31,281
Other payables and accruals		20,035	14,924
Borrowings	B7	37,583	41,106
Current tax liabilities		1,703	1,739
		<u>219,627</u>	<u>186,556</u>
<b>Total liabilities</b>		<u>470,254</u>	<u>537,463</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>922,175</u>	<u>983,869</u>
<b>Number of issued shares ('000)</b>		753,000	753,000
<b>Net asset per share attributable to Owners of the Company (RM)</b>		0.59	0.59

**Note:**

(1) The basis of preparation of the unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND (2<sup>ND</sup>)  
QUARTER FINANCIAL PERIOD ENDED 30 JUNE 2023<sup>(1)</sup>**

	← Distributable →				
	Share Capital RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance at 1.1.2022	136,444	309,061	445,505	5,494	450,999
Profit for the financial year, representing total comprehensive income for the financial year	-	(3,378)	(3,378)	785	(2,593)
Contributions by and distribution to owners of the Company: - Dividends paid by the subsidiary to non-controlling interests	-	-	-	(2,000)	(2,000)
Balance at 31.12.2022 (Audited)	<u>136,444</u>	<u>305,683</u>	<u>442,127</u>	<u>4,279</u>	<u>446,406</u>
Balance at 1.1.2023	136,444	305,683	442,127	4,279	446,406
Profit for the financial year, representing total comprehensive income for the financial year	-	3,586	3,586	1,929	5,515
Balance at 30.6.2023 (Unaudited)	<u>136,444</u>	<u>309,269</u>	<u>445,713</u>	<u>6,208</u>	<u>451,921</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.



**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SECOND (2<sup>ND</sup>) QUARTER FINANCIAL PERIOD ENDED 30 JUNE 2023<sup>(1)</sup>**

	<b>Unaudited 30.6.2023 RM'000</b>	<b>Audited 31.12.2022 RM'000</b>
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	8,504	6,048
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	719	1,549
- right-of-use assets	312	812
Impairment loss:		
- trade receivable	451	3,331
- other receivable	-	717
Finance cost	8,570	16,565
Accretion of fair value on non-current trade receivables	(12,097)	(25,383)
Gain on disposal of property, plant and equipment	-	(87)
(Gain)/Loss on lease modification	-	(5)
Reversal of impairment losses under MFRS 9		
- trade and other receivables	(765)	(9)
Property, plant and equipment written off	17	48
Finance income	(500)	(993)
Operating profit before working capital changes	<u>5,211</u>	<u>2,593</u>
Decrease / (Increase) in inventories	8,351	(10,642)
Decrease / (Increase) in contract assets	85,797	(44,857)
(Increase) / Decrease in trade and other receivables	(9,318)	62,113
Increase in trade and other payables	2,199	20,292
Increase / (Decrease) in contract liabilities	<u>34,430</u>	<u>(5,935)</u>
<b>Cash from operating activities</b>	<u>126,670</u>	<u>23,564</u>
Income tax paid	<u>(4,622)</u>	<u>(12,906)</u>
<b>Net cash from operating activities</b>	<u>122,048</u>	<u>10,658</u>
<b>Cash flows from/(for) investing activities</b>		
Finance income received	500	993
Withdrawal of pledged fixed deposits and with tenure more than 3 months	(1,456)	4,731
Proceeds from disposal of property, plant and equipment	-	87
Addition to property held for future development	(118)	(3,880)
Purchase of property, plant and equipment	(119)	(1,302)
<b>Net cash (for)/from investing activities</b>	<u>(1,193)</u>	<u>629</u>

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SECOND (2<sup>ND</sup>) QUARTER FINANCIAL PERIOD ENDED 30 JUNE 2023<sup>(1)</sup> (CONT'D)**

	<b>Unaudited 30.6.2023 RM'000</b>	<b>Audited 31.12.2022 RM'000</b>
<b>Cash flows from/(for) financing activities</b>		
Dividends paid to non-controlling interests shareholders of a subsidiary	-	(2,000)
Drawdown of borrowings	19,271	40,396
Finance cost paid	(8,570)	(16,565)
Repayment of borrowings	(122,080)	(39,024)
<b>Net cash for financing activities</b>	<u>(111,379)</u>	<u>(17,193)</u>
<b>Net decrease in cash and cash equivalents</b>	9,476	(5,906)
<b>Cash and cash equivalents at beginning of financial year</b>	<u>71,958</u>	<u>77,864</u>
<b>Cash and cash equivalents at end of financial year</b>	<u>81,434</u>	<u>71,958</u>
<b>Cash and cash equivalents comprise:</b>		
Fixed deposits placed with licensed banks	34,579	41,940
Cash and bank balances	69,779	52,314
Bank overdrafts	(4,095)	(4,925)
	<u>100,263</u>	<u>89,329</u>
Less: Fixed deposits pledged to licensed banks and with tenure more than 3 months	(18,829)	(17,371)
	<u>81,434</u>	<u>71,958</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Cash Flow is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

## A. NOTES TO THE INTERIM FINANCIAL REPORT

### A1. Basis of preparation

The interim financial report of Gagasan Nadi Cergas Berhad (“Gagasan Nadi” or “the Company”) and its subsidiaries (collectively known as “the Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) No. 134: Interim Financial Reporting and Rule 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This interim financial report should be read together with the audited Annual Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to this report.

### A2. Summary of Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted as disclosed in the audited Annual Financial Statements for the year ended 31 December 2022.

The financial statements of the Group have been prepared in accordance with Malaysia Financial Reporting Standard (“MFRS”) and the requirements of the Companies Act 2016.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standard Board (“MASB”) and effective during the financial year:-

MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendment to MFRS 17 Initial Application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 101 Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108 Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112 Deferred Tax related to Assets and Liabilities arising from 1 January 2023 a Single Transaction	1 January 2023

The adoption of the above accounting standards, amendments and interpretations is not expected to have any material impact on the Group’s financial statements.

#### Standards issued but not yet effective

The Group has not adopted the following new standards and amendments to standards that have been issued by the Malaysian Accounting Standards Board which are not yet effective for the Group. The Group intends to adopt the below mentioned new standards and amendments to standards when they become effective.

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendment to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024



**A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**A3. Auditors' report on preceding annual financial statements**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2022.

**A4. Seasonal or cyclical factors**

The Group's performance has not been materially affected by any seasonal or cyclical factors during the current quarter and year-to-date.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting the assets, liabilities, equity, net income and cash flows during the current quarter and year-to-date.

**A6. Changes in estimates**

There were no material changes in estimates for the current quarter and year-to-date.

**A7. Debt and equity securities**

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date.

**A8. Dividends paid**

There was no payment of dividend during the year.



## A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

### A9. Segmental information

	Construction RM'000	Concession and Facility Management RM'000	Utility Services RM'000	Property Development RM'000	Others RM'000	Consolidation Adjustments RM'000	Total RM'000
<b>30.6.2023</b>							
<b>Revenue</b>							
External revenue	51,599	7,881	5,382	72,601	-	-	137,463
Inter-segment revenue	38,012	1,939	883	(307)	4,260	(44,787)	-
	<u>89,611</u>	<u>9,820</u>	<u>6,265</u>	<u>72,294</u>	<u>4,260</u>	<u>(44,787)</u>	<u>137,463</u>
<b>Results</b>							
Segment results	(576)	(2,321)	1,762	10,246	565	(4,482)	5,194
Accretion of fair value on non-current trade receivables	-	12,097	-	-	-	-	12,097
Impairment losses:	(191)	-	-	(260)	-	-	(451)
Depreciation:							
- property, plant and equipment	(516)	(32)	(251)	(81)	-	161	(719)
- right-of-use assets	(312)	-	-	-	-	-	(312)
Gain on disposal of property, plant and equipment	-	-	-	-	-	-	-
Finance income	53	304	32	100	11	-	500
Finance costs	(308)	(5,201)	-	(4,710)	(29)	1,678	(8,570)
Reversal of impairment losses	-	751	14	-	-	-	765
Profit/(Loss) before taxation	<u>(1,850)</u>	<u>5,598</u>	<u>1,557</u>	<u>5,295</u>	<u>547</u>	<u>(2,643)</u>	<u>8,504</u>
Income tax expense	-	(1,628)	(18)	(1,146)	(197)	-	(2,989)
Profit/(Loss) after taxation	<u>(1,850)</u>	<u>3,970</u>	<u>1,539</u>	<u>4,149</u>	<u>350</u>	<u>(2,643)</u>	<u>5,515</u>
<b>Assets</b>							
Segment assets	118,231	516,957	16,913	253,512	17,891	(9,092)	914,412
Unallocated asset: Tax refundable							7,763
Consolidated total assets							<u>922,175</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	33	-	10	76	-	-	119
- inventories - land for property development	-	-	-	118	-	-	118
	<u>-</u>	<u>-</u>	<u>-</u>	<u>118</u>	<u>-</u>	<u>-</u>	<u>118</u>
<b>Liabilities</b>							
Segment liabilities	110,557	171,950	4,096	106,858	2,046	(1,709)	393,798
Unallocated liabilities:							
- Deferred tax liabilities							74,753
- Provision for taxation							1,703
Consolidated total liabilities							<u>470,254</u>

## A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

### A9. Segmental information

	Construction RM'000	Concession and Facility Management RM'000	Utility Services RM'000	Property Development RM'000	Others RM'000	Consolidation Adjustments RM'000	Total RM'000
<b>30.6.2022</b>							
<b>Revenue</b>							
External revenue	65,785	7,888	2,184	61,727	-	-	137,584
Inter-segment revenue	49,200	1,795	290	(6,063)	4,260	(49,482)	-
	<u>114,985</u>	<u>9,683</u>	<u>2,474</u>	<u>55,664</u>	<u>4,260</u>	<u>(49,482)</u>	<u>137,584</u>
<b>Results</b>							
Segment results	(1,132)	1,821	774	10,447	(10)	(2,830)	9,070
Accretion of fair value on non-current trade receivables	-	12,887	-	-	-	-	12,887
Impairment losses:	(159)	-	-	(98)	-	-	(257)
Depreciation:							
- property, plant and equipment	(550)	(115)	(240)	(54)	-	157	(802)
- right-of-use assets	(357)	-	-	(12)	-	-	(369)
Finance income	74	245	19	20	32	-	390
Finance costs	(275)	(5,609)	-	(3,493)	(42)	1,380	(8,039)
Reversal of impairment losses	-	309	-	-	-	-	309
- other receivable							-
Profit/(Loss) before taxation	<u>(2,399)</u>	<u>9,538</u>	<u>553</u>	<u>6,810</u>	<u>(20)</u>	<u>(1,293)</u>	<u>13,189</u>
Income tax expense	-	(2,669)	-	(2,244)	(95)	-	(5,008)
Profit/(Loss) after taxation	<u>(2,399)</u>	<u>6,869</u>	<u>553</u>	<u>4,566</u>	<u>(115)</u>	<u>(1,293)</u>	<u>8,181</u>
<b>Assets</b>							
Segment assets	123,818	562,079	14,277	243,024	21,464	(7,786)	956,876
Unallocated asset: Tax refundable							5,655
Consolidated total assets							<u>962,531</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	73	-	315	628	-	-	1,016
- inventories - land for property development	-	-	-	7,737	-	-	7,737
	<u>73</u>	<u>-</u>	<u>315</u>	<u>628</u>	<u>-</u>	<u>-</u>	<u>1,016</u>
<b>Liabilities</b>							
Segment liabilities	101,947	202,259	3,434	115,738	2,964	(2,236)	424,106
Unallocated liabilities:							
- Deferred tax liabilities							77,173
- Provision for taxation							2,072
Consolidated total liabilities							<u>503,351</u>

**A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**A10. Valuation of property, plant and equipment**

There was no valuation of the property, plant and equipment during the current quarter and year-to-date.

**A11. Significant Events Subsequent to the End of the Interim Financial Period**

There were no material events subsequent to the end of the financial quarter that have not been reflected in this interim financial report.

**A12. Changes in the composition of the Group**

There were no material changes in the composition of the Group for the period ended 30 June 2023.

**A13. Contingent assets and contingent liabilities**

Save as disclosed below, there were no other contingent assets and contingent liabilities as at the date of this interim report.

**Unaudited**  
**As at 30.6.2023**  
**RM'000**

Financial guarantee contract in relation to corporate guarantee given to third parties in the ordinary course of business.

84,994

**A14. Capital commitments**

There were no capital commitments as at the end of the current and previous corresponding financial year.

**A15. Related party transactions**

There were no significant related party transactions as at the date of this interim report.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Group Performance**

**Results for current quarter**

The Group recorded a higher revenue of RM70.7 million in current quarter as compared to RM66.9 million in the preceding year corresponding quarter. The Group recorded a profit before tax of RM5.6 million in the current quarter as compared to a profit before tax of RM4.2 million in the corresponding quarter last year. The higher profit before tax for the current quarter was mostly attributable to the receipt of facilitation fund in respect of a government affordable home project in the current quarter.

**Results for financial year-to-date**

The Group maintained its revenue of RM137.5 million for the current financial period as compared to RM137.6 million for the previous financial period. The Group recorded a lower profit before tax of RM8.5 million for the current financial period as compared to RM13.2 million in the previous financial period mainly attributable to higher construction costs for the Group's construction and property development projects in the current financial period.

**B2. Comparison with immediate preceding quarter's results**

The Group registered a higher revenue of RM70.7 million for the current financial quarter as compared to RM66.8 million in the preceding quarter. The Group recorded a profit before tax of RM5.6 million in the current quarter as compared to a profit before tax of RM2.8 million in the preceding quarter. The higher profit before tax for the current quarter was mainly due to the receipt of facilitation fund in respect of a government affordable home projects in the current quarter.

**B3. Commentary on prospects**

The outlook for the property and construction sector has remained challenging with the volatile material prices. The Company will undertake necessary prudent measures to mitigate the impact in order to improve the Group's financial performance.

Despite the Group's construction order book which stands at approximately RM573 million and with continuous tendering for new jobs, the Board expects the performance of the construction segment to continue to be affected by the challenging operating environment of high material costs and labour shortage.

The performance of the Group's concession and facility management is expected to remain stable and sustainable.

The property development segment is expected to contribute significantly for the financial year 2023 with the completion of Antara Residence Project and the Selindung Ulu Yam Project, the latter being a project under Rumah Selangorku ("RSKU") and PPAM affordable housing programme, and the progress of Rumah Idaman affordable homes project in Bukit Jelutong. This segment has a total unbilled sale of RM131 million which is expected to be booked in as revenue over the next 2 years.

The Board of Directors is optimistic about the Group's ability to continue to achieve satisfactory performance for financial year 2023.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee during the quarter under review.

**B5. Status of corporate proposals**

There were no corporate proposals announced and not completed.

**B6. Income tax expenses**

	<b>Current Quarter 30.6.2023 RM'000</b>	<b>Year-To- Date 30.6.2023 RM'000</b>
Malaysia income tax		
- current year	1,714	3,535
- underprovision in prior years	-	-
Deferred tax asset	<u>(538)</u>	<u>(546)</u>
	<u>1,176</u>	<u>2,989</u>
Effective tax rates <sup>(1)</sup>	20.84%	35.15%

**Note:**

- (1) The Group's effective tax rate for the financial year-to-date is higher than the statutory tax rate mainly due to higher taxable income from collection of Availability Charges from Concession Projects and losses recorded by certain subsidiaries could not be recognised as deferred tax assets.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B7. Bank borrowings**

The Group's bank borrowings as at 30 June 2023 are as follows:

	<b>Unaudited As at 30.6.2023 RM'000</b>
<b>Current:</b>	
Lease liabilities	331
Islamic financing / Term loan	13,157
Bonds	20,000
Bank overdraft	4,095
	<hr/>
	37,583
<b>Non-current:</b>	
Lease liabilities	922
Islamic financing / Term loan	114,952
Bonds	60,000
	<hr/>
	175,874
	<hr/>
Total	213,457
	<hr/>

All the borrowings are secured and denominated in Ringgit Malaysia.

**B8. Material litigation**

There were no material litigation involving the Group as at the date of this report.

**B9. Dividend**

The Board of Directors did not recommend any dividend for the current quarter under review.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B10. Earnings per share**

The basic and diluted earnings per share (“EPS”) calculated by dividing the profit for the year attributable to owners of the Company by weighted average number of ordinary shares of the Company during the financial year ended are as follows:

	Quarter Ended		Year-To-Date	
	30.6.2023	30.6.2022	30.6.2023	30.6.2022
Profit attribute to owners of the Company (RM'000)	2,966	1,004	3,586	6,690
Weighted average number of ordinary shares in issue ('000)	<u>753,000</u>	<u>753,000</u>	<u>753,000</u>	<u>753,000</u>
Basic EPS (sen) <sup>(1)</sup>	0.39	0.13	0.48	0.89
Diluted EPS (sen) <sup>(1) &amp; (2)</sup>	0.39	0.13	0.48	0.89

**Notes:**

- (1) The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 30 June 2023.
- (2) Diluted earnings per share is equivalent to the basic earnings per share of the Company for the individual quarter ended 30 June 2023 as the Company does not have any convertible options as at the end of the reporting period.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B11. Disclosure on selected expense/income items as required by the Listing Requirements**

	<b>Current Quarter</b>	<b>Year-To-Date</b>
	<b>30.6.2023</b>	<b>30.6.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit before taxation is arrived at after charging/(crediting):-		
Depreciation :		
- property, plant and equipment	359	719
- right-of-use asset	162	312
Impairment losses	1,251	451
Finance cost	3,856	8,570
Accretion of fair value on non-current trade receivables	(5,998)	(12,097)
Finance income	(218)	(500)
Reversal of impairment losses	(311)	(765)
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Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements of Bursa Securities are not applicable.

**B12. Derivative**

The Group did not enter into any derivative during the current quarter under review.