

# Interim Financial Report

THIRD QUARTER  
ENDED 31<sup>ST</sup> MARCH 2023

THE  
P O D I U M  
KUALA LUMPUR

# INTERIM FINANCIAL REPORT

THIRD QUARTER | ENDED 31<sup>ST</sup> MARCH 2023



## **TITIJAYA LAND BERHAD**

Registration No. 201201024624 (1009114-M)

N-16-01, Penthouse, Level 16  
First Subang, Jalan SS15/4G  
47500 Subang Jaya  
Selangor Darul Ehsan  
Malaysia

Tel : 603-8022 9999

Fax : 603-8022 9888

[www.titijaya.com.my](http://www.titijaya.com.my)

## CONTENTS

<b>1</b>	CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - UNAUDITED
<b>2-3</b>	CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - UNAUDITED
<b>4</b>	CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - UNAUDITED
<b>5-6</b>	CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS - UNAUDITED
<b>7-14</b>	EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD 31 MARCH 2023 (UNAUDITED) <sup>(1)</sup>**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.01.2023 TO 31.03.2023 RM'000	01.01.2022 TO 31.03.2022 RM'000	01.07.2022 TO 31.03.2023 RM'000	01.07.2021 TO 31.03.2022 RM'000
Revenue	89,175	54,207	247,342	207,565
Costs of sales	(61,495)	(41,039)	(179,303)	(162,756)
<b>Gross Profit</b>	<b>27,680</b>	<b>13,168</b>	<b>68,039</b>	<b>44,809</b>
Other Income	1,007	675	2,223	4,696
Selling and distribution expenses	(423)	(436)	(1,577)	(1,172)
Administrative expenses	(3,564)	(2,308)	(10,387)	(10,527)
Other expenses	(1,723)	(2,708)	(5,913)	(6,109)
<b>Operating Profit</b>	<b>22,977</b>	<b>8,391</b>	<b>52,385</b>	<b>31,697</b>
Finance income	501	773	2,033	1,525
Finance costs	(3,036)	(3,928)	(8,972)	(13,675)
Share of results of associates, net of tax	-	-	-	-
<b>Profit before tax</b>	<b>20,442</b>	<b>5,236</b>	<b>45,446</b>	<b>19,547</b>
Income tax expense	(7,632)	(3,954)	(18,208)	(11,473)
<b>Net profit for the period</b>	<b>12,810</b>	<b>1,282</b>	<b>27,238</b>	<b>8,074</b>
Other comprehensive income for the financial period	-	-	-	-
<b>Total comprehensive income for the financial period</b>	<b>12,810</b>	<b>1,282</b>	<b>27,238</b>	<b>8,074</b>
<b>Profit attributable to:</b>				
- Owners of the Company	10,717	131	18,723	4,541
- Non-controlling interests	2,093	1,151	8,515	3,533
	<b>12,810</b>	<b>1,282</b>	<b>27,238</b>	<b>8,074</b>
<b>Profit per share (sen) attributable to owners of the Company</b>				
- Basic <sup>(2)</sup>	0.82	0.01	1.42	0.36
- Diluted <sup>(3)</sup>	0.82	0.01	1.42	0.34

**Notes:**

(1) The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to these interim financial statements.

(2) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (a)).

(3) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (b)).

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS 31 MARCH 2023 (UNAUDITED)**

(1)

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>31.03.2023</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	10,457	10,255
Inventories - Property held for development	1,113,891	1,021,646
Investment in associates	355	355
Investment properties	192,788	161,699
Goodwill on consolidation	2,063	2,063
Trade receivables	546	546
Deferred tax assets	4,681	5,332
<b>Total non-current assets</b>	<b>1,324,781</b>	<b>1,201,896</b>
<b>Current assets</b>		
Inventories - Property under development	231,060	343,318
Inventories - Completed properties	104,671	132,867
Trade and other receivables	266,905	389,197
Contract assets	8,620	6,297
Contract costs	6,521	8,630
Current tax assets	23,299	31,473
Cash and short-term deposits	180,986	177,748
<b>Total current assets</b>	<b>822,062</b>	<b>1,089,530</b>
<b>TOTAL ASSETS</b>	<b>2,146,843</b>	<b>2,291,426</b>

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023  
(UNAUDITED) (CONTINUED) <sup>(1)</sup>**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>31.03.2023</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	844,604	786,278
Irredeemable convertible preference shares	-	58,326
Other reserves	(47,426)	(47,426)
Treasury Shares	(27,746)	(25,782)
Retained earnings	323,450	340,706
<b>Equity attributable to equity holders of the Company</b>	<b>1,092,882</b>	<b>1,112,102</b>
Redeemable preference shares	108	129
Non-controlling interests	27,969	19,455
<b>Total equity</b>	<b>1,120,959</b>	<b>1,131,686</b>
<b>Non-current liabilities</b>		
Trade and other payables	64,812	66,940
Loans and borrowings	125,005	222,936
Deferred tax liabilities	31,258	33,605
<b>Total non-current liabilities</b>	<b>221,075</b>	<b>323,481</b>
<b>Current liabilities</b>		
Trade and other payables	400,434	423,124
Contract liabilities	295,950	224,038
Loans and borrowings	106,078	189,097
Current tax liabilities	2,347	-
<b>Total current liabilities</b>	<b>804,809</b>	<b>836,259</b>
<b>Total liabilities</b>	<b>1,025,884</b>	<b>1,159,740</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,146,843</b>	<b>2,291,426</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>0.83 <sup>(1)</sup></b>	<b>0.82</b>

**Notes:**

- (1) The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD 31 MARCH 2023 (UNAUDITED) <sup>(1)</sup>**

	Share Capital RM'000	Treasury Shares RM'000	Reserve arising from Reverse Acquisition RM'000	Irredeemable Convertible Preference Shares RM'000	Retained Earnings RM'000	Total RM'000	Redeemable Preference Shares RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>Group</b>									
Balance at 30 June 2021	785,292	(25,291)	(47,426)	59,312	359,209	1,131,096	141	16,399	1,147,636
Conversion of ICPS	986	-	-	(986)	-	-	-	-	-
NCI shares of purchase of subsidiary	-	-	-	-	-	-	-	(3)	(3)
Redemption of the RPS during the financial year	-	-	-	-	(18,988)	(18,988)	(12)	-	(19,000)
Purchase of treasury shares during the year	-	(491)	-	-	-	(491)	-	-	(491)
Profit for the financial year, representing comprehensive income	-	-	-	-	485	485	-	3,058	3,543
Balance at 30 June 2022	786,278	(25,782)	(47,426)	58,326	340,706	1,112,102	129	19,454	1,131,685
Conversion of ICPS	58,326	-	-	(58,326)	-	-	-	-	-
Redemption of the RPS during the financial year	-	-	-	-	(35,979)	(35,979)	(21)	-	(36,000)
Purchase of treasury shares during the year	-	(1,964)	-	-	-	(1,964)	-	-	(1,964)
Profit for the financial period, representing comprehensive income	-	-	-	-	18,723	18,723	-	8,515	27,238
<b>Balance at 31 March 2023</b>	<b>844,604</b>	<b>(27,746)</b>	<b>(47,426)</b>	<b>-</b>	<b>323,450</b>	<b>1,092,882</b>	<b>108</b>	<b>27,969</b>	<b>1,120,959</b>

**Notes:**

(1) The unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL PERIOD 31 MARCH 2023 (UNAUDITED) <sup>(1)</sup>**

	<b>01.07.2022 TO 31.03.2023 RM'000</b>	<b>01.07.2021 TO 31.03.2022 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	45,446	19,547
Adjustments for:		
Non cash item	7,579	15,803
Operating Profit Before Working Capital Changes	<u>53,025</u>	<u>35,350</u>
Net changes in working capital		
Inventories - property under development and held for development	20,015	(31,579)
Inventories - completed properties	28,196	71,476
Receivables and others	193,990	58,665
Payables	(24,818)	(16,570)
Net Cash Generated from Operations	<u>270,408</u>	<u>117,342</u>
Interest paid	(8,972)	(13,675)
Interest received	2,032	1,525
Tax paid	(9,384)	(14,203)
Net Operating Cash Flows	<u>254,084</u>	<u>90,989</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(750)	(404)
Proceed from disposal of a property, plant and equipment	-	140
Investment properties costs incurred	(31,181)	(5,259)
Net Investing Cash Flows	<u>(31,931)</u>	<u>(5,523)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in hire purchase payables	255	(41)
Purchase of treasury shares	(1,964)	-
Redemption of Preference Shares	(36,000)	-
Changes in bank borrowings	(161,206)	(71,158)
Placement of fixed deposits	(466)	(506)
Net Financing Cash Flows	<u>(199,381)</u>	<u>(71,705)</u>



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL PERIOD 31 MARCH 2023  
(UNAUDITED) (CONTINUED) <sup>(1)</sup>**

	01.07.2022 TO 31.03.2023 RM'000	01.07.2021 TO 31.03.2022 RM'000
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	22,772	13,761
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	119,469	86,458
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	142,241	100,219
<b>Cash and cash equivalents at end of financial period comprises:</b>		
Cash and bank balances	162,097	159,157
Short term deposits	18,889	18,187
Islamic commercial paper	(20,000)	(60,000)
	160,986	117,344
Less: Fixed deposit pledged to licensed banks	(16,353)	(16,283)
Less: Deposits with maturity more than 3 months	(2,392)	(842)
	142,241	100,219

**Notes:**

- (1) *The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to these interim financial statements*

## A EXPLANATORY NOTES

### A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standard Board, and paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 June 2022 and the explanatory notes attached therein.

These explanatory notes attached to these 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 30 June 2022.

### A2. Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2022 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2022. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

### A3. Auditors’ Report on Preceding Annual Financial Statements

There was no audit qualification reported in the Auditors’ Report on the financial statements for the financial year ended 30 June 2022.

### A4. Seasonality or Cyclicity of Operations

The Group’s operations were not significantly affected by any seasonal or cyclical factors.

### A5. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income or cash flows for the current financial period-to-date.

### A6. Changes in Estimates

There were no changes in the estimates that have had a material effect in the current quarter and current financial period-to-date results.

### A7. Debt and Equity Securities

Save for the following, there was no issuance, cancellation, share buyback, resale or repayment of debt and equity securities during the current financial period under review.

#### Repurchase of shares

During the quarter under review, the Company has repurchased 235,400 of its ordinary shares from the open market price at average RM 0.242 per shares.

As at 31 March 2023, the Company held a total of 93,653,000 or RM 27,746,119 treasury shares at average price of RM 0.2963 per share.

#### Conversion of irredeemable convertible preferences shares (“ICPS”)

During the financial period, the Company converted 70,697,679 new ordinary shares of RM0.825 each arising from the conversion of 706,976,790 units of ICPS on the basis of 1 new ordinary shares for every 10 units of ICPS.

**A EXPLANATORY NOTES (CONTINUED)****A8. Dividend Paid**

There was no dividend paid in the current quarter under review.

**A9. Valuation of Property, Plant and Equipment**

The valuation of property, plant and equipment has been brought forward, without amendment from the previous audited financial statements.

**A10. Material Events subsequent to the End of the Interim Period**

There was no material events subsequent to the end of the financial period reported that have not been reflected in the financial statement.

**A11. Changes in Composition of the Group**

On 22 November 2022, Titijaya Venture Sdn. Bhd (“TVSB”). (f.k.a *Titijaya Medicare Sdn. Bhd.*), a wholly owned subsidiary of the Company had acquired 1,000 ordinary shares, representing 100% of the issued share capital of Titijaya Makmur Sdn. Bhd. (“TMSB”), a newly shelf company incorporated in Malaysia, for a total consideration of RM1,000. Following the acquisition, TMSB has become a wholly owned subsidiary of the Company.

On 2 February 2023, TVSB, a wholly owned subsidiary of the Company had acquired had acquired 250,000 ordinary shares, representing 55.56% of the issued share capital of Tunas Rumpun Sdn. Bhd. (“TRSB”) for a consideration of RM250,000. Following the acquisition, TRSB is now a 55.56% subsidiary of the Company.

**A12. Changes in Contingent Liabilities and Contingent Assets****Contingent Liabilities**

	As At 31.03.2023 RM'000	As At 30.06.2022 RM'000
Corporate guarantees for credit facilities granted to subsidiaries	209,519	365,260

**Contingent Assets**

The Group does not have any material contingent assets to be disclosed as at 31 March 2023.

**A13. Significant Related Party Transactions**

There was no significant related party transaction in the current quarter under review.

**A EXPLANATORY NOTES (CONTINUED)****A14. Segmental Information**

The segmental analysis for the financial period ended 31 March 2023 was as follows.

Analysis by Operating Divisions:-

	<b>Property Development RM'000</b>	<b>Investment Holding &amp; others RM'000</b>	<b>Total RM'000</b>
<b>Segment profit</b>	55,634	(10,188)	45,446
Included in the measure of segment profit are:-			
Revenue from external customers	246,947	395	247,342
Inter-segment revenue	31,335	16,279	47,614
Elimination	(31,335)	(16,279)	(47,614)
Total revenue	246,947	395	247,342
Finance income	1,914	119	2,033
Finance costs	(7,351)	(1,621)	(8,972)
Depreciation	(140)	(306)	(446)
Not included on the measure of segment profit but provided to the Management :-			
Tax expense	(17,945)	(263)	(18,208)
<b>Segment assets</b>	2,293,283	(146,440)	2,146,843
<b>Segment liabilities</b>	1,598,372	(572,488)	1,025,884

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. Review of Group Performance**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.01.2023 TO 31.03.2023	01.01.2022 TO 31.03.2022	01.07.2022 TO 31.03.2023	01.07.2021 TO 31.03.2022
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Property Development	88,919	54,142	246,947	207,374
Other Operations	256	65	395	191
	89,175	54,207	247,342	207,565
<b>Profit / (Loss) before tax</b>				
Property Development	23,033	8,782	55,634	35,112
Other Operations	(2,591)	(3,546)	(10,188)	(15,565)
	20,442	5,236	45,446	19,547

**Performance of the third quarter against the same quarter in the preceding year (Q3 FY2023 vs Q3 FY2022)**

**(a) Property Development**

The Group's recorded revenue of RM88.92 million for the current quarter which is significant increase by 64% or RM34.78 million as compared to the revenue of RM54.14 million registered in the previous year's corresponding quarter mainly attributable by the sales of the completed properties namely H2O and Mizu @ Ara Damansara in previous year preceding quarter. Revenue in current quarter mainly attributable by the on-going projects namely Neu Suites @ Off Jalan Ampang, The Riv @ KL Sentral, TheShore @ Kota Kinabalu and Aster & Adam @ Klang.

Whereas, the profit before tax had a slight increase by RM14.25 million or 162% as a result of the higher gross profit margin generated by the on-going projects namely Neu Suites @ Off Jalan Ampang, The Riv @ KL Sentral, TheShore @ Kota Kinabalu and Aster & Adam @ Klang.

**(b) Other Operations**

Revenue from Other Operations mainly contributed by rental business. Losses before tax were mainly due to the operating expenses and staff payroll and staff related costs.

**Performance of the third quarter cumulative year against the same period in the preceding year (Q3 YTD FY2023 vs Q3 YTD FY2022)**

**(a) Property Development**

The Group's recorded revenue of RM246.95 million for the current financial year-to-date which is higher by 19% or RM39.58 million as compared to the revenue of RM207.37 million registered in the previous financial year-to-date. Revenue mainly generated by the on-going projects namely Neu Suites @ Off Jalan Ampang, The Riv @ KL Sentral, TheShore @ Kota Kinabalu and Aster & Adam @ Klang.

In tandem with the higher revenue generated, profit before tax has increased by RM 20.52 million or 58% for the current financial period.

**(b) Other Operations**

Revenue from Other Operations mainly contributed by rental business. Losses before tax were mainly due to the operating expenses and staff payroll and staff related costs.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)****B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter**

	INDIVIDUAL QUARTER		CHANGES
	01.01.2023 TO 31.03.2023	01.10.2022 TO 31.12.2022	
	RM'000	RM'000	RM'000
Revenue	89,175	80,054	9,121
Gross Profit	27,680	23,457	4,223
Profit before interest and tax	22,977	19,361	3,616
Profit before tax	20,442	16,857	3,585
Profit after tax	12,810	10,878	1,932
Profit attributable to owners of the Company	10,717	6,371	4,346

Overall, the performance of the Group in current quarter are improved compared to preceding quarter with the revenue generated from the on-going projects namely, Neu Suites @ Off Jalan Ampang, The Riv @ KL Sentral, TheShore @ Kota Kinabalu and Aster & Adam @ Klang. In line with higher revenue generated, the profit after tax and profit attributable to owners of the Company is higher in comparison with preceding quarter.

**B3. Prospects and progress on previously announced financial estimate****(a) Prospects**

Given the unforeseeable external environment, the property industry is anticipated to grow in line with the relatively lower economic growth projected for 2023. However, despite this fact, the property sector is anticipated to receive ongoing support with the implementation of accommodating policies, continuous government assistance, successful execution of planned measures mentioned in the revised Budget 2023, and effective implementation of strategies and initiatives under RMK-12.

The Group continues to remain prudent but resilient with its current on-going development projects whilst continuing to sell its inventories, concomitantly re-strategising and pursuing other opportunities.

**(b) Progress and steps to achieve financial estimate, forecast, projection and internal targets**

There was no financial estimate previously announced by the Group.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)****B4. Statement of the Board of Directors' opinion on achievability of financial estimate, forecast, projection and internal targets previously announced**

Not applicable.

**B5. Financial estimate, forecast or projection**

No profit forecast has been issued by the Group previously in any public document.

**B6. Dividend**

The Board of Directors does not recommend any interim dividend for the current financial period 31 March 2023.

**B7. Notes to the Condensed Consolidated Statement of Profit and Other Comprehensive Income**

The profit before tax has been arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.01.2023 TO 31.03.2023	01.01.2022 TO 31.03.2022	01.07.2022 TO 31.03.2023	01.07.2021 TO 31.03.2022
	RM'000	RM'000	RM'000	RM'000
<b>After charging:</b>				
Depreciation of property, plant and equipment	124	183	355	555
Depreciation of investment properties	26	23	91	70
Directors' remuneration	422	382	1,251	1,183
Interest expenses	3,036	3,928	8,972	13,675
Expenses relating to low value assets	320	46	432	103
Staff costs	2,312	2,420	6,675	6,452
Unwinding of discount on payables	279	279	837	837
<b>After crediting:</b>				
Bank interest income	(264)	(675)	(1,074)	(1,077)
Fixed deposit interest income	(211)	(32)	(887)	(359)
Other interest income	(26)	(66)	(72)	(89)
Gain on disposal of a property, plant and equipment	-	-	-	(140)
Rental income	(824)	(428)	(1,554)	(1,735)

There is no exception item for the current financial quarter under review.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)****B8. Income tax expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.01.2023 TO 31.03.2023	01.01.2022 TO 31.03.2022	01.07.2022 TO 31.03.2023	01.07.2021 TO 31.03.2022
	RM'000	RM'000	RM'000	RM'000
Current tax expense	5,688	5,263	18,912	14,217
Deferred taxation	1,944	(1,309)	(704)	(2,744)
	7,632	3,954	18,208	11,473

The Group's effective tax rate for the current financial period is higher than the statutory tax rate of 24% by the Inland Revenue Board mainly due to certain expenses are not tax deductible and non-recognition of deferred tax on tax losses.

**B9. Status of Corporate Proposal**

There were no material transactions or events subsequent to the current quarter ended 31 March 2023 until 19 May 2023 (the latest practicable date which is not earlier than 7 calendar days from the date of issue of this quarterly report).

**B10. Group Loans and Borrowings and Debt Securities**

The Group's total loans and borrowings and debt securities as were as follows:-

	31.03.2023 RM'000	30.06.2022 RM'000
<b>Non-current:</b>		
Bank borrowings	123,767	222,118
Finance lease liabilities	1,238	818
	<u>125,005</u>	<u>222,936</u>
<b>Current:</b>		
Bank borrowings	105,815	188,670
Finance lease liabilities	263	427
	<u>106,078</u>	<u>189,097</u>
<b>Total loans and borrowings</b>	<u>231,083</u>	<u>412,033</u>

All borrowings were denominated in Ringgit Malaysia.



## B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

### B11. Earnings per Share

#### (a) Basic Earnings Per Share

The basic earnings per share for the current quarter and financial period-to-date are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.01.2023 TO 31.03.2023	01.01.2022 TO 31.03.2022	01.07.2022 TO 31.03.2023	01.07.2021 TO 31.03.2022
Profit attributable to owners of the company (RM'000)	10,717	131	18,723	4,541
Weighted average number of ordinary shares in issue ('000)	1,309,431	1,275,371	1,316,515	1,274,976
Basic earning per share (sen)	0.82	0.01	1.42	0.36

#### (b) Diluted Earnings Per Share

Dilutive earnings per share of current quarter have been calculated by dividing the profit attributable to owners of the Company for the financial period by the weighted average number of shares that would have been issued upon full conversion of the remaining Irredeemable Convertible Preference Shares ("ICPS") on the basis of one (1) ordinary share for every ten (10) ICPS held.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.01.2023 TO 31.03.2023	01.01.2022 TO 31.03.2022	01.07.2022 TO 31.03.2023	01.07.2021 TO 31.03.2022
Profit attributable to owners of the Company (RM'000)	10,717	131	18,723	4,541
Weighted average number of ordinary shares in issue ('000)	1,309,431	1,275,371	1,316,515	1,274,976
Effect of dilution: Irredeemable Convertible Preference Shares ('000)	-	71,193	-	71,193
Adjusted weighted average number of ordinary shares ('000)	1,309,431	1,346,564	1,316,515	1,346,169
Diluted earning per share (sen)	0.82	0.01	1.42	0.34