



FIMA CORPORATION BERHAD (197401004110) (21185-P)
(Incorporated in Malaysia)

Condensed Consolidated Financial Statements
For the Second Quarter Ended 30 September 2023

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	Current Quarter		6 Months Cumulative	
		Current Year Quarter 30/09/23	Preceding Year Corresponding Quarter 30/09/22	Current Year To Date 30/09/23	Preceding Year Corresponding Period 30/09/22
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	49,333	67,252	98,756	141,586
Cost of sales		(27,707)	(46,510)	(58,913)	(90,407)
Gross profit		21,626	20,742	39,843	51,179
Other income		1,788	2,441	4,084	3,811
Administrative expenses		(9,554)	(8,583)	(18,007)	(17,041)
Selling and marketing expenses		(2,296)	(3,025)	(4,214)	(5,340)
Other operating expenses		(3,670)	(4,753)	(7,850)	(8,024)
Finance costs		(675)	(196)	(1,364)	(406)
Share of results from associate		1,475	1,227	1,767	2,415
Profit before tax and zakat	A9/A10	8,694	7,853	14,259	26,594
Income tax expense and zakat	B5	(2,413)	(2,202)	(4,366)	(7,376)
Profit for the period		6,281	5,651	9,893	19,218
Other comprehensive income, net of tax					
Foreign currency translation (loss)/gain		(2,581)	2,250	2,732	3,770
Total comprehensive income for the period		3,700	7,901	12,625	22,988
Profit attributable to:					
Equity holders of the Company		4,898	4,751	7,298	16,306
Non-controlling interests		1,383	900	2,595	2,912
Profit for the period		6,281	5,651	9,893	19,218
Total comprehensive income attributable to:					
Equity holders of the Company		2,834	6,551	9,484	19,322
Non-controlling interests		866	1,350	3,141	3,666
Total comprehensive income for the period		3,700	7,901	12,625	22,988
Earnings per share attributable to equity holders of the Company					
Basic/diluted earnings per share (sen)	B9	2.07	2.00	3.08	6.87

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	As at 30/09/23	As at 31/03/23
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	121,061	108,219
Right-of-use assets	214,218	217,520
Investment properties	43,359	43,922
Goodwill on consolidation	510	510
Investment in associate	41,489	39,722
Deferred tax assets	11,997	11,856
	432,634	421,749
Current assets		
Inventories	32,767	37,662
Biological assets	3,626	2,902
Trade and other receivables	36,396	55,459
Due from related companies	432	529
Financial investments	125,805	128,872
Cash and bank balances	69,040	67,747
Tax recoverable	4,429	3,609
	272,495	296,780
TOTAL ASSETS	705,129	718,529
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	122,662	122,662
Treasury shares	(11,375)	(11,289)
Other reserves	(552)	(2,738)
Retained earnings	460,319	470,805
	571,054	579,440
Non-controlling interests	21,968	20,825
Total equity	593,022	600,265
Non-current liabilities		
Lease liabilities	78,565	79,108
Retirement benefit obligations	1,825	1,636
Deferred tax liabilities	5,376	5,376
	85,766	86,120
Current liabilities		
Lease liabilities	2,058	3,164
Trade and other payables	23,493	27,876
Provision for warranty	396	970
Due to related companies	309	51
Tax payable	85	83
	26,341	32,144
Total liabilities	112,107	118,264
TOTAL EQUITY AND LIABILITIES	705,129	718,529
Net assets per share (RM)	2.41	2.44

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023**

	<----- Attributable to equity holders of the Company ----->			<----- Non-Distributable ----->		Distributable			Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Other reserves RM'000	Foreign translation reserve RM'000	Equity contribution from parent RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	
At 1 April 2022	122,662	(10,858)	(2,919)	(7,169)	4,250	470,344	579,229	21,997	601,226
Total comprehensive income for the period	-	-	3,016	3,016	-	16,306	19,322	3,666	22,988
Transactions with equity holders									
Acquisition of treasury shares	-	(114)	-	-	-	-	(114)	-	(114)
Dividend paid	-	-	-	-	-	(23,738)	(23,738)	(4,104)	(27,842)
Total transactions with equity holders	-	(114)	-	-	-	(23,738)	(23,852)	(4,104)	(27,956)
At 30 September 2022	122,662	(10,972)	97	(4,153)	4,250	462,912	574,699	21,559	596,258
At 1 April 2023	122,662	(11,289)	(2,738)	(6,988)	4,250	470,805	579,440	20,825	600,265
Total comprehensive income for the period	-	-	2,186	2,186	-	7,298	9,484	3,141	12,625
Transactions with equity holders									
Acquisition of treasury shares	-	(86)	-	-	-	-	(86)	-	(86)
Dividend paid	-	-	-	-	-	(17,784)	(17,784)	(1,998)	(19,782)
Total transactions with equity holders	-	(86)	-	-	-	(17,784)	(17,870)	(1,998)	(19,868)
At 30 September 2023	122,662	(11,375)	(552)	(4,802)	4,250	460,319	571,054	21,968	593,022

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023**

	6 months ended	
	30/09/23	30/09/22
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	14,259	26,594
Adjustments for:		
Depreciation for property, plant and equipment	4,326	3,940
Depreciation of investment properties	590	761
Depreciation of right-of-use assets	3,379	3,746
Net (reversal of impairment)/impairment loss on trade and other receivables	(13)	30
Fair value changes on biological assets	(640)	1,056
Inventories written back	(138)	(36)
Net provision for retirement benefit obligations	147	13
Net (reversal of provision)/provision for warranty	(574)	149
Gain on disposal of property, plant and equipment	(17)	-
Share of results of associate	(1,767)	(2,415)
Interest expense	1,364	406
Profit income	(706)	(725)
Distribution from financial investments	(2,395)	(1,291)
Operating profit before working capital changes	17,815	32,228
Decrease/(increase) in trade and other receivables	19,417	(5,611)
Decrease/(increase) in inventories	5,402	(3,165)
(Decrease)/increase in trade and other payables	(4,613)	860
Changes in balances with related companies balances	355	4,098
Cash generated from operations	38,376	28,410
Taxes paid, net of tax refund	(5,325)	(20,213)
Retirement benefits paid	-	(49)
Net cash generated from operating activities	33,051	8,148
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(16,787)	(5,720)
Purchase of investment properties	(27)	-
Proceeds from disposal of property, plant and equipment	17	-
Profit income received	706	725
Distribution received from financial investments	2,395	1,291
Net purchase of financial investments	3,067	6,917
Net cash (used in)/generated from investing activities	(10,629)	3,213
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to equity holders	(17,784)	(23,738)
Dividend paid by a subsidiary to non-controlling interests	(1,998)	(4,104)
Repayment of lease liabilities	(3,070)	(3,339)
Acquisition of treasury shares	(86)	(114)
Net cash used in financing activities	(22,938)	(31,295)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023 (CONT'D.)**

	6 months ended	
	<u>30/09/23</u>	<u>30/09/22</u>
	RM'000	RM'000
CASH AND CASH EQUIVALENTS		
Net decrease in cash and cash equivalents	(516)	(19,934)
Effect of exchange rate changes in cash and cash equivalents	1,809	2,780
Cash and cash equivalents at beginning of period	67,747	66,102
Cash and cash equivalents at end of period	<u>69,040</u>	<u>48,948</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Cash and bank balances	32,868	26,005
Fixed deposits with licensed banks	36,172	22,943
	<u>69,040</u>	<u>48,948</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements)

PART A - Explanatory notes pursuant to MFRS 134

A1. Basis of preparation

The interim statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: *Interim Financial Reporting*, International Accounting Standard (IAS) 34: *Interim Financial Reporting*, paragraph 9.22 of the Listing Requirements of the Bursa Securities and the requirements of the Companies Act 2016 in Malaysia, where applicable.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2023.

A2. Changes in accounting policies

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 March 2023 except for the adoption of the following new and revised MFRSs, Amendments to MFRSs and IC Interpretations.

(a) Adoption of MFRSs, amendments to MFRSs and IC Interpretation

On 1 April 2023, the Group adopted the following new and amended MFRSs and IC Interpretation:

- MFRS 17: Insurance Contracts
- Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- Amendments to MFRS 17 Insurance Contracts
- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101: Disclosure of Accounting Policies
- Amendments to MFRS 108: Definition of Accounting Estimates
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to MFRS 112: International Tax Reform - Pillar Two Model Rules

The adoption of the above standards and interpretation did not have a significant impact on the financial statements in the period of initial application.

(b) Standards and Interpretations issued but not yet effective

The Group has not early adopted the following new and amended MFRSs and IC Interpretation that are not yet effective:

	Effective for annual period beginning on or after
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The directors expect that the adoption of the above standards and interpretation will have no material impact on the financial statements in the period of initial application.

A3. Auditors' report on preceding annual financial statements

The financial statements of the Group for the financial year ended 31 March 2023 were not subject to any audit qualification.

A4. Seasonality or cyclicity of the interim operations

The production of security and confidential documents is influenced by cyclical changes in volume of certain products whilst the plantation division's performance is affected by seasonal crop production, weather conditions and fluctuating commodity prices.

A5. Unusual items

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A6. Changes in estimates

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

A7. Issuances, cancellation, repurchases, resale and repayment of debt and equity securities

Saved as disclosed below, there were no issuances, cancellation, repurchases, resale and repayment of debt and equity securities for the current quarter.

During the current quarter, the Company did not repurchase any of its issued ordinary shares from the open market. Of the total 245,324,330 issued ordinary shares, 8,210,800 shares are held as treasury shares by the Company.

A8. Dividends paid

The following dividends were paid during the current and previous corresponding period:

		6 months cumulative	
		30/09/23	30/09/22
		RM'000	RM'000
Interim dividend			
2022	Single-tier second interim dividend of 7.5 sen (Paid on 12 August 2022)	-	17,803
2023	Single-tier second interim dividend of 7.5 sen (Paid on 4 August 2023)	17,784	-
Special Dividend			
2022	Single-tier special dividend of 2.5 sen (Paid on 12 August 2022)	-	5,935
		17,784	23,738

A9. Segmental information

(a) Segmental revenue and results for business segments

	Quarter ended		6 months cumulative	
	30/09/23	30/09/22	30/09/23	30/09/22
	RM'000	RM'000	RM'000	RM'000
Revenue				
Production and trading of security and confidential documents	12,948	35,169	36,878	64,957
Oil palm production and processing	35,248	30,607	59,134	73,637
Property management	1,646	1,796	3,552	3,563
Others	21,850	38,140	29,759	38,140
	71,692	105,712	129,323	180,297
Eliminations	(22,359)	(38,460)	(30,567)	(38,711)
	49,333	67,252	98,756	141,586
(Loss)/profit before tax				
Production and trading of security and confidential documents	(1,146)	4,199	151	7,151
Oil palm production and processing	8,770	4,388	13,392	19,165
Property management	408	446	996	785
Others	21,037	35,733	27,718	35,218
	29,069	44,766	42,257	62,319
Share of results of associate	1,475	1,227	1,767	2,415
	30,544	45,993	44,024	64,734
Eliminations	(21,850)	(38,140)	(29,765)	(38,140)
	8,694	7,853	14,259	26,594

(b) Geographical segments

	Quarter ended		6 months cumulative	
	30/09/23	30/09/22	30/09/23	30/09/22
	RM'000	RM'000	RM'000	RM'000
Revenue				
Malaysia	42,169	79,291	79,355	116,982
Indonesia	29,523	26,421	49,968	63,315
	71,692	105,712	129,323	180,297
Eliminations	(22,359)	(38,460)	(30,567)	(38,711)
	49,333	67,252	98,756	141,586
Profit before tax				
Malaysia	20,480	39,778	25,439	43,932
Indonesia	10,064	6,215	18,585	20,802
	30,544	45,993	44,024	64,734
Eliminations	(21,850)	(38,140)	(29,765)	(38,140)
	8,694	7,853	14,259	26,594

	Quarter ended/6 months cumulative			
	30/09/23		30/09/22	
	Assets	Liabilities	Assets	Liabilities
	RM'000	RM'000	RM'000	RM'000
Malaysia	760,533	106,041	787,058	110,133
Indonesia	104,489	6,621	85,782	13,971
	865,022	112,662	872,840	124,104
Eliminations	(159,893)	(555)	(157,624)	(5,146)
Group	705,129	112,107	715,216	118,958

A10. Profit before tax and zakat

The following amounts have been included in arriving at profit before tax and zakat:

	Quarter ended		6 months cumulative	
	30/09/23	30/09/22	30/09/23	30/09/22
	RM'000	RM'000	RM'000	RM'000
Other income				
Gain on disposal of property, plant and equipment	17	-	17	-
Profit income	385	379	706	725
Distribution from financial investments	1,199	685	2,395	1,291
Others	187	1,377	966	1,795
Operating expenses				
Depreciation	3,635	3,912	8,295	8,447
Foreign exchange (gain)/loss	(101)	(57)	22	(133)
Net impairment/(reversal of impairment) on trade and other receivables	107	30	(13)	30
Fair value changes on biological assets	(1,014)	218	(640)	1,056
Inventories written back	(467)	(292)	(138)	(36)
Net provision for retirement benefit obligations	141	32	147	13
Net (reversal of provision)/provision for warranty	(621)	84	(574)	149

A11. Subsequent events

There were no material events subsequent to the current quarter.

A12. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year to date.

A13. Changes in contingent liabilities and contingent assets

There were no contingent liabilities or contingent assets since 31 March 2023 other than as disclosed in Note B7.

A14. Capital commitments

The amount of commitments not provided for in the financial statements as at 30 September 2023 were as follows:

	As at
	30/09/23
	RM'000
Property, plant and equipment:	
Approved and contracted for	<u>19,312</u>

A15. Acquisition of property, plant and equipment

As at the end of the financial period to date, the Group has acquired the following property, plant and equipment:

	Current year to date 30/09/23
	RM'000
Buildings	932
Plant and machinery	286
Equipment, furniture and fittings and motor vehicles	1,164
Bearer plants and infrastructure	9,603
Work in progress	4,802
	16,787

A16. Related party transactions

The Group's related party transactions during the financial period were as follows:

	Current year to date 30/09/23
	RM'000
Transactions with Ultimate Holding Company	
- Kumpulan Fima Berhad - Rental income receivable	452
- Kumpulan Fima Berhad - Management fees and services payable	505
- Kumpulan Fima Berhad - Sales/services receivable	142
Transactions with Fellow Subsidiaries	
- Fima Instanco Sdn Bhd - Rental income receivable	90
- Fima Instanco Sdn Bhd - Services receivable	30
- International Food Corporation Limited - Sales rendered	345
- Pineapple Cannery of Malaysia Sendirian Berhad - Services receivable	35
- Amgreen Gain Sdn Bhd - Services receivable	28
Transactions with related parties *	
- TD Technologies Sdn Bhd - Services payable	120
- First Zanzibar Sdn Bhd - Services payable	80
- PT Pohon Emas Lestari - Purchase of fresh fruit bunches	4,129

* Related parties by virtue of common shareholders/common directors.

A17. Inventories

During the quarter, there was no significant write down or write back of inventories other than as disclosed in Note A10 above.

**PART B - Explanatory notes pursuant to Bursa Malaysia Listing Requirements:
Chapter 9, Appendix 9B, Part A**

B1. Review of performance

	Year to date		Variance	
	30/09/23	30/09/22	RM'000	%
	RM'000	RM'000	RM'000	%
Group				
Revenue	98,756	141,586	(42,830)	(30.3)
Profit before tax	14,259	26,594	(12,335)	(46.4)
Profit attributable to equity holders of the Company	7,298	16,306	(9,008)	(55.2)

The Group's revenue for the first half of the year declined by 30.3% or RM42.8 million compared to the corresponding period last year, primarily due to lower revenue contributions from all divisions.

On the back of lower revenue, the Group's profit before tax declined from RM26.6 million last year to RM14.3 million this year.

The performances of each business divisions are as follows:

	Year to date		Variance	
	30/09/23	30/09/22	RM'000	%
	RM'000	RM'000	RM'000	%
Production and trading of security and confidential documents				
Revenue	36,878	64,957	(28,079)	(43.2)
Profit before tax	151	7,151	(7,000)	(97.9)

Revenue from this division was 43.2% or RM28.1 million lower than corresponding period last year, primarily due to lower sales volume across most products. As a result of the lower revenue coupled with higher relocation costs, the division recorded minimal pre-tax profit of RM0.2 million this year as compared to RM7.2 million last year.

	Year to date		Variance	
	30/09/23	30/09/22	RM'000	%
	RM'000	RM'000	RM'000	%
Oil palm production and processing				
Revenue	59,134	73,637	(14,503)	(19.7)
Profit before tax	13,392	19,165	(5,773)	(30.1)

Below are the key operating statistics for the segment:

	Year to date		Variance	
	30/09/23	30/09/22	RM'000	%
	RM'000	RM'000	RM'000	%
Indonesia				
Production (mt)				
- Crude palm oil (CPO)	16,336	17,961	(1,625)	(9.0)
- Crude palm kernel oil (CPKO)	1,570	1,626	(56)	(3.4)
Sales quantity (mt)				
- Crude palm oil (CPO)	13,561	16,638	(3,077)	(18.5)
- Crude palm kernel oil (CPKO)	1,497	1,498	(1)	(0.1)
Malaysia				
Fresh fruit bunch (FFB) produced (mt)	12,053	9,698	2,355	24.3

B1. Review of performance (cont'd.)

The division's revenue drops by 19.7% or RM14.5 million as compared to corresponding period last year. This decline is attributed to the lower prices of CPO and CPKO, as well as lower sales volume for CPO. In light of this lower revenue and the escalation of operational costs, the division recorded a pre-tax profit of RM13.4 million for the first half of the current financial year, 30.1% decrease as compared to the same period last year.

Plantation estates in Malaysia which are presently in the development process and partially matured registered total pre-tax loss of RM5.2 million in current year (last year: RM1.6 million).

	Year to date		Variance	
	30/09/23	30/09/22	RM'000	%
	RM'000	RM'000	RM'000	%
Property Management				
Revenue	3,552	3,563	(11)	(0.3)
Profit before tax	996	785	211	26.9

The division's maintains its revenue at RM3.6 million, consistent with last year. However, the pre-tax profit for the division improved by RM0.2 million, primarily due to lower building maintenance costs incurred this year.

B2. Material change in profit before taxation for the quarter reported as compared with the preceding quarter

	Q2	Q1	Variance	
	FY 2024	FY 2024	RM'000	%
	RM'000	RM'000	RM'000	%
Group				
Revenue	49,333	49,423	(90)	(0.2)
Profit before tax	8,694	5,565	3,129	56.2
Profit attributable to equity holders of the Company	4,898	2,400	2,498	104.1

The performances of each business divisions are as follows:

	Q2	Q1	Variance	
	FY 2024	FY 2024	RM'000	%
	RM'000	RM'000	RM'000	%
Production and trading of security and confidential documents				
Revenue	12,948	23,930	(10,982)	(45.9)
(Loss)/profit before tax	(1,146)	1,297	(2,443)	(188.4)

The division recorded a revenue of RM12.9 million this quarter, nearly half of the previous quarter, primarily due to lower sales volume across most products.

On the back of lower revenue and unfavourable sales mix, the division recorded a pre-tax loss of RM1.1 million this quarter, as compared to pre-tax profit of RM1.3 million in previous quarter.

B2. Material change in profit before taxation for the quarter reported as compared with the preceding quarter (cont'd.)

	Q2 FY 2024	Q1 FY 2024	Variance	
	RM'000	RM'000	RM'000	%
Oil palm production and processing				
Revenue	35,248	23,886	11,362	47.6
Profit before tax	8,770	4,622	4,148	89.7

	Q2 FY 2024	Q1 FY 2024	Variance	
				%
Indonesia				
Production (mt)				
- Crude palm oil (CPO)	8,506	7,830	676	8.6
- Crude palm kernel oil (CPKO)	869	701	168	24.0
Sales Quantity (mt)				
- Crude palm oil (CPO)	8,043	5,518	2,525	45.8
- Crude palm kernel oil (CPKO)	996	501	495	98.8

Malaysia				
Fresh fruit bunch (FFB) produced (mt)	7,509	4,544	2,965	65.3

The division experienced an improvement in both revenue and profit before tax for the current period, rising from RM23.9 million to RM35.2 million and from RM4.6 million to RM8.8 million, respectively. This improvement was in line with the increase in sales volume of CPO and CPKO.

B3. Prospects

The production and trading of security and confidential documents segment will continue to put concerted efforts to establish new strategic alliances to develop new products and solutions to complement its existing products.

The performance of the oil palm production and processing is very much influenced by the direction of palm oil prices, weather events and our estates' yield. Nevertheless, we will remain focus in improving our efficiency in oil processing and production cost.

B4. Variance of actual profit from forecast profit

The Group did not issue any profit forecast and/or guarantees to the public.

B5. Income tax expense and zakat

	Current quarter 30/09/23	Current year to date 30/09/23
	RM'000	RM'000
Tax expense	2,413	4,366

The effective tax rate on the Group's profit to date was higher than statutory rate mainly due to certain expenses were not allowable for tax deduction.

B6. Corporate proposals**(a) Status of corporate proposal**

There are no corporate proposal announced but not completed at the date of the report.

(b) Utilisation of proceeds raised from any corporate proposal

Not applicable.

B7. Changes in material litigation

As at 30 September 2023, there is no material litigation involving the Group.

B8. Dividend

The Board of Directors recommend the payment of a single-tier first interim dividend of 5.0 sen per share for the year ending 31 March 2024 (last year: single tier first interim dividend of 5.0 sen). The proposed first interim dividend will amount to approximately RM11.9 million (last year: RM11.9 million) and will be paid on a date to be determined.

B9. Earnings per share

The basic/diluted earnings per share are calculated as follows:

	Quarter ended		6 months cumulative	
	30/09/23	30/09/22	30/09/23	30/09/22
Profit attributable to equity holders of the Company used in the computation of earnings per share (RM'000)	4,898	4,751	7,298	16,306
Weighted average number of ordinary shares in issue	237,135,780	237,373,355	237,135,780	237,373,355
Basic/diluted earnings per share (sen)	2.07	2.00	3.08	6.87

BY ORDER OF THE BOARD

JASMIN BINTI HOOD (LS 0009071)

MUHAMMAD FADZLILAH BIN ABDUL RA'FAR (MIA 39941)

Company Secretaries

Kuala Lumpur

Date: 22 November 2023