

NOTION VTEC BERHAD (“Notion” or “The Company”)

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended		Period Ended	
	31.12.2023 RM'000 (unaudited)	31.12.2022 RM'000 (unaudited)	31.12.2023 RM'000 (unaudited)	31.12.2022 RM'000 (unaudited)
Revenue	93,792	83,350	93,792	83,350
Cost of sales	<u>(72,058)</u>	<u>(73,877)</u>	<u>(72,058)</u>	<u>(73,877)</u>
Gross profit	21,734	9,473	21,734	9,473
Other operating income	2,745	3,193	2,745	3,193
Operating expenses	(10,775)	(12,245)	(10,775)	(12,245)
Finance costs	<u>(610)</u>	<u>(870)</u>	<u>(610)</u>	<u>(870)</u>
Profit/(Loss) before tax	13,094	(449)	13,094	(449)
Tax expense	<u>(5,070)</u>	<u>(3,209)</u>	<u>(5,070)</u>	<u>(3,209)</u>
Profit/(Loss) after tax	8,024	(3,658)	8,024	(3,658)
Other comprehensive income				
- currency translation differences	<u>1,762</u>	<u>2,956</u>	<u>1,762</u>	<u>2,956</u>
Total comprehensive income/(expense) for the financial period	<u>9,786</u>	<u>(702)</u>	<u>9,786</u>	<u>(702)</u>
Profit/(Loss) after taxation attributable to:				
-Owners of the Company	8,024	(3,658)	8,024	(3,658)
-Non-controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>8,024</u>	<u>(3,658)</u>	<u>8,024</u>	<u>(3,658)</u>
Total comprehensive income/(expense) for the financial year attributable to:				
-Owners of the Company	9,786	(702)	9,786	(702)
-Non-controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>9,786</u>	<u>(702)</u>	<u>9,786</u>	<u>(702)</u>
Profit/(Loss) Per Share (sen)	<u>1.56</u>	<u>(0.71)</u>	<u>1.56</u>	<u>(0.71)</u>
Proposed/ Declared Dividend Per Share (sen)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

NOTION VTEC BERHAD (“Notion” or “The Company”)**Registration No: - 200301035125 (637546-D)****UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023****CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At 31.12.2023 RM'000 (Unaudited)	As At 30.09.2023 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	278,245	279,304
Right-of-use assets	2,335	2,761
	<u>280,580</u>	<u>282,065</u>
Current assets		
Inventories	64,987	53,349
Trade receivables	109,996	110,559
Other receivables	10,971	11,577
Current tax assets	3,090	4,546
Cash and bank balances	52,246	49,699
Total current assets	<u>241,290</u>	<u>229,730</u>
TOTAL ASSETS	<u>521,870</u>	<u>511,795</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	211,228	211,228
Share option reserve	4,949	4,949
Currency translation reserve	5,630	3,868
Capital reserve	4,800	4,800
Retained profits	164,199	156,175
TOTAL EQUITY	<u>390,806</u>	<u>381,020</u>
Non-current liabilities		
Loans and borrowings	12,899	13,812
Lease liabilities	942	1,368
Retirement benefits	872	840
Deferred tax liabilities	16,103	12,799
Deferred income on government grants	5,428	5,539
	<u>36,244</u>	<u>34,358</u>
Current liabilities		
Loans and borrowings	19,971	19,494
Lease liabilities	1,664	1,657
Trade Payables	47,434	48,996
Other Payables	23,979	25,850
Current tax liabilities	1,772	420
Total current liabilities	<u>94,820</u>	<u>96,417</u>
TOTAL LIABILITIES	<u>131,064</u>	<u>130,775</u>
TOTAL EQUITY AND LIABILITIES	<u>521,870</u>	<u>511,795</u>
Net assets per ordinary share (RM)	<u>0.7576</u>	<u>0.7387</u>

The consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

NOTION VTEC BERHAD (“Notion” or “The Company”)

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←-----Non-distributable-----→				Distributable	Total Equity RM'000
	Share Capital RM'000	Share Option Reserve RM'000	Currency Translation Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	
3 months ended 31 December 2023						
Balance at 1 October 2023	211,228	4,949	3,868	4,800	156,175	381,020
Profit after taxation	-	-	-	-	8,024	8,024
Currency translation differences for foreign operation	-	-	1,762	-	-	1,762
Total comprehensive loss for the financial period	-	-	1,762	-	8,024	9,786
Balance at 31 December 2023	<u>211,228</u>	<u>4,949</u>	<u>5,630</u>	<u>4,800</u>	<u>164,199</u>	<u>390,806</u>
3 months ended 31 December 2022						
Balance at 1 October 2022	211,145	4,949	(104)	4,800	201,191	421,981
Loss after taxation	-	-	-	-	(3,658)	(3,658)
Currency translation differences for foreign operation	-	-	2,956	-	-	2,956
Total comprehensive loss for the financial period	-	-	2,956	-	(3,658)	(702)
Balance at 31 December 2022	<u>211,145</u>	<u>4,949</u>	<u>2,852</u>	<u>4,800</u>	<u>197,533</u>	<u>421,279</u>

The consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

NOTION VTEC BERHAD (“Notion” or “The Company”)

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

CONSOLIDATED STATEMENT OF CASH FLOW

	Period Ended	
	31.12.2023	31.12.2022
	RM'000	RM'000
	(unaudited)	(unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	13,094	(449)
Adjustments for:		
Amortisation of deferred income on government grant	(112)	(112)
Depreciation	6,515	7,902
Gain on disposal of property, plant and equipment	-	(33)
Interest expense	559	798
Interest income	(94)	(42)
Reversal of impairment on trade receivables	(107)	-
Reversal of inventories written down	-	(13)
Unrealised loss on foreign currency translation	1,816	2,463
Operating profit before working capital changes	21,671	10,514
Increase in inventories	(11,638)	(3,565)
(Increase)/Decrease in receivables	(540)	9,442
Decrease in payables	(3,433)	(1,149)
Cash from operations	6,060	15,242
Interest paid	(559)	(798)
Tax refunded/ (paid)	1,042	(848)
Net cash from operating activities	6,543	13,596
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	94	42
Proceeds from disposal of property, plant and equipment	-	495
Purchase of property, plant and equipment	(3,122)	(5,037)
Net cash used in investing activities	(3,028)	(4,500)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of hire purchase obligations	(214)	(3,035)
Repayment of lease liabilities	(419)	(1,154)
Repayment of term loans	(1,701)	(4,920)
Increase in short-term loans and borrowings	1,479	1,677
Net cash used in financing activities	(855)	(7,432)
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,660	1,664
Cash and cash equivalents at beginning of period	49,699	18,123
Currency translation - subsidiaries	(113)	1,006
Cash and cash equivalents at the end of period	52,246	20,793
<i>Represented by:</i>		
Cash and bank balances	52,246	20,793

The consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

NOTION VTEC BERHAD (“Notion” or “The Company”)

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

NOTES TO THE QUARTERLY FINANCIAL REPORT

A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 (“**FYE 2023**”) and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes 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 Company and its subsidiaries (“**The Group**”).

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements of the Group for the FYE 2023 except for the changes in accounting policies and presentations resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2023.

The Group has adopted the following Amendments to Standard during the financial period.

MFRS effective for financial periods beginning on or after 1 January 2023

MFRS 17	<i>Insurance Contracts</i>
Amendments to MFRS 17	<i>Insurance Contracts – Initial Application of MFRS 17 and MFRS 9 – Comparative Information</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Disclosures of Accounting Policies</i>
Amendments to MFRS 108	<i>Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates</i>
Amendments to MFRS 112	<i>Income Tax – Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>

The adoption of the above pronouncements did not have material impact on the financial statements of the Group and of the Company.

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board:

MFRS effective for financial periods beginning on or after 1 January 2024

Amendments to MFRS 16	<i>Leases – Lease Liability in a Sale and Leaseback</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Classification of liabilities as current or non-current</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Non-current Liabilities with Covenants</i>
Amendments to MFRS 107 and MFRS 7	<i>Statement of Cash Flows and Financial Instruments: Disclosures – Supplier Finance Arrangements</i>

MFRS effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121	<i>Lack of Exchangeability</i>
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MFRS effective for financial periods beginning on or after a date yet to be confirmed

Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The adoption of the above new MFRSs and amendments/improvements to MFRSs are not expected to have any material financial impact on the financial statements of the Group.

A2. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report on the financial statements of the Group for the FYE 2023 was not subject to any qualification.

A3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

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

NOTION VTEC BERHAD (“Notion” or “The Company”)**Registration No: - 200301035125 (637546-D)****UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023****NOTES TO THE QUARTERLY FINANCIAL REPORT (Continued)****A5. MATERIAL CHANGES IN ESTIMATES**

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

A6. DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter.

The issued and paid-up capital of the Company are as follows: -

	No. of shares	RM
As at 31 December 2023	515,828,580	211,227,594

As at 31 December 2023, the total number of unexercised ESOS Options are as follows: -

Date of offer ESOS Options	Option Price (RM)	Total no. of unexercised ESOS Options
27/2/2017	0.53	1,599,600
12/12/2017	0.29	3,907,210
28/5/2020	0.68	13,747,700
	TOTAL	19,254,510

A7. DIVIDEND PAID

No dividend was paid during the quarter under review.

A8. SEGMENTAL INFORMATION

The Group is primarily engaged in four business segments which are in the design and volume production of high precision metal manufacturing of hard disk drive (“HDD”), automotive industries’ components, electronic manufacturing services (“EMS”) and personal protective equipment (“PPE”). Breakdown of segmental revenue and product mix is shown in Note B1.

The Group’s operations are conducted in Malaysia and Thailand.

A9. VALUATION OF ASSETS

There was no revaluation of property, plant and equipment for the quarter under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE QUARTER

There was no material event subsequent to the end of the quarter under review.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter under review.

A12. CONTINGENT LIABILITIES

The Company has entered into financial guarantee contracts to provide financial guarantees to financial institutions for credit facilities granted to certain subsidiaries up to a total limit of approximately RM265 million. The total utilisation of these credit facilities as at 31 December 2023 amounted to approximately RM39 million.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

NOTES TO THE QUARTERLY FINANCIAL REPORT (Continued)

A13. CAPITAL COMMITMENTS

As at
31.12.2023
RM'000

Approved and contracted for:

- Purchase of property, plant and equipment

2,902

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current financial quarter.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. GROUP PERFORMANCE REVIEW

<u>REVENUE</u>	INDIVIDUAL QUARTER			CUMMULATIVE QUARTER		
	Q1FY2024 RM'000 (unaudited)	Q1FY2023 RM'000 (unaudited)	Change	Q1FY2024 RM'000 (unaudited)	Q1FY2023 RM'000 (unaudited)	Change
HDD	23,079	23,498	-2%	23,079	23,498	-2%
Automotive	31,869	26,218	22%	31,869	26,218	22%
<u>Engineered Products</u>						
Camera	6,492	5,821	12%	6,492	5,821	12%
EMS & Others	32,037	26,321	22%	32,037	26,321	22%
PPE	315	1,492	-79%	315	1,492	-79%
TOTAL	93,792	83,350	13%	93,792	83,350	13%

The Group recorded revenue and profit after taxation (“PAT”) of RM 93.8 million and RM 8.0 million respectively for the quarter ended 31 December 2023 (“Q1FY2024”). Refer Notes B2 and B3 below for a detailed review of the Group’s performance.

B2. COMPARISON WITH PRECEDING QUARTER’S RESULTS

	INDIVIDUAL QUARTER		Changes
	Q1FY2024 RM'000 (unaudited)	Q4FY2023 RM'000 (unaudited)	
Revenue	93,792	99,888	-6%
Gross Profit	21,734	8,483	>100%
Profit/(Loss) before taxation	13,094	(37,989)	>100%
Profit/(Loss) after taxation	8,024	(35,994)	>100%
EBITDA	19,962	(29,055)	>100%

The Group registered a lower revenue of RM93.8 million as compared to Q4FY2023 of RM99.9 million. The decreased of RM6.1 million in revenue was mainly attributable to the reduction of revenue in EMS Segment by RM19.1 million in Q1FY2024. However, this was offset by the increase in revenue in HDD and Automotive segments of RM6.7 million and RM3.8 million respectively.

The Profit before Tax (“PBT”) of RM13.1 million in current quarter (Q4FY2023: Loss before Taxation (“LBT”) of RM38.0 million) was mainly due to improved gross profit at RM21.7 million. In addition, the LBT in Q4FY2023 was mainly due to the impairment of plant and machineries of RM30.7 million and inventory written off of RM8.5 million.

The EBITDA for Q1FY2024 was RM20.0 million compared to loss of RM29.1 million in Q4FY2023. The higher EBITDA in Q1FY2024 was mainly because of the reasons as mentioned above.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Continued)

B3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR

Narrative by quarters:

In comparison to the challenges faced in the previous quarter, particularly the one-off impairment in Q4FY2023, we are delighted to report a significant improvement in our performance.

This quarter, we achieved a PAT of RM8 million on a revenue of RM94 million, showcasing a commendable turnaround. Despite the strengthening of the USD against RM, our performance is attributed primarily to strategic cost management initiatives, resulting in a notable squeeze on the cost of goods sold and efficiency gains across our operations.

Annualizing our PAT to RM32 million underscores the robustness of our earnings potential. With our current market capitalization standing at RM162 million, this translates to a Price-to-Earnings (PE) ratio of 5.06 times, based on a market capitalization as at 16 February 2024. This indicates a compelling valuation proposition for Notion stockholders.

It is worth noting the seasonality trends in our sales, with a dip observed in December and February, primarily attributable to the slowdown during the Chinese New Year holiday period. This seasonal variation is a well-recognized aspect of our business cycle, and we remain vigilant in our strategic planning to mitigate its impact.

Among our three main segments, the EMS segment exhibits noticeable volatility in sales, driven by both seasonal factors and prevailing market trends. Despite these fluctuations, we remain agile in our approach to navigate through market dynamics and capitalize on emerging opportunities.

In conclusion, our performance in Q1FY2024 reflects our resilience and ability to adapt to changing market conditions. We are confident in our strategic direction and remain committed to delivering sustainable value to our shareholders.

Outlook:

Our quarterly performance has demonstrated steady growth across all segments. As we align ourselves with escalating market demands, our Group remains committed to expansion, anticipating increased capital expenditure to support our growth trajectory.

Our Group’s cash position stands at RM52 million, reflecting a commendable increase from the previous quarter’s RM50 million and a substantial growth from RM21 million at the same time last year. This solid financial foundation positions us favorably to pursue strategic initiatives and capitalize on emerging opportunities.

Furthermore, our Group remains proactive in exploring new business ventures that have the potential to bolster both our top-line revenue and bottom-line profits. Through meticulous consideration and thorough investigation, we aim to diversify our revenue streams and enhance shareholder value.

Looking ahead, the Board maintains an optimistic outlook for FY2024, envisioning a year of turnaround characterized by robust revenue and profit growth. Barring the presence of black swan events or potential unforeseen challenges, we are confident in our ability to navigate through uncertainties and capitalize on our strengths to deliver sustainable value to our esteemed shareholders.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Continued)

B4. PROFIT FORECAST, PROFIT GUARANTEE AND INTERNAL TARGETS

The Group did not issue any profit guarantee and profit forecast during the current financial period to date.

B5. TAXATION

	INDIVIDUAL QUARTER QUARTER ENDED		CUMULATIVE QUARTER PERIOD ENDED	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Tax based on result for the period				
-Current tax	1,766	1,037	1,766	1,037
-Deferred tax	3,304	2,172	3,304	2,172
	<u>5,070</u>	<u>3,209</u>	<u>5,070</u>	<u>3,209</u>

The effective tax rate of the Group for the current financial quarter and financial period ended 31 December 2023 is higher than the statutory tax rate of 24% due to unallowable expenses and tax charges on the profits of certain subsidiaries.

B6. STATUS OF CORPORATE PROPOSALS

There are no other corporate proposals announced but pending completion as at the date of this report.

B7. BORROWINGS AND DEBTS SECURITIES

The Group's borrowings are as follows:

	As at 31.12.2023 RM'000 (Unaudited)	As at 31.12.2022 RM'000 (Unaudited)
NON-CURRENT		
<u>SECURED</u>		
Hire purchase payables	10,455	13,714
Term Loans	<u>2,444</u>	<u>5,682</u>
	<u>12,899</u>	<u>19,396</u>
CURRENT		
<u>SECURED</u>		
Hire purchase payables	7,255	13,862
Term loan	3,237	6,802
Trust receipt	1,479	412
Revolving credits	<u>8,000</u>	<u>5,000</u>
	<u>19,971</u>	<u>26,076</u>

The hire purchase payables and term loans are secured by legal charges over certain property, plant and equipment belonging to certain subsidiaries of the Company.

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ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Continued)

B8. NOTES TO THE CONDENSED CONSOLIDATED INCOME STATEMENT

Profit/(Loss) before Tax is arrived at after charging / (crediting) the following items:

	INDIVIDUAL QUARTER QUARTER ENDED		CUMULATIVE QUARTER PERIOD ENDED	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Depreciation and amortisation	6,515	7,902	6,515	7,902
Interest expense	559	798	559	798
Unrealised loss on foreign exchange	1,816	2,463	1,816	2,463
Amortisation of deferred income on government grant	(112)	(112)	(112)	(112)
Gain on disposal property, plant and equipment	-	(33)	-	(33)
Interest income	(94)	(42)	(94)	(42)
Realised gain on foreign exchange	(1,830)	(2,629)	(1,830)	(2,629)
Reversal of impairment on receivables	(107)	-	(107)	-
Reversal of inventories written off	-	(13)	-	(13)

The following items are not applicable in the financial period under review:

Gain or loss on disposal of quoted or unquoted investment or properties

Gain or loss on derivatives

Inventories written off

B9. MATERIAL LITIGATION

There were no material litigations that might adversely and materially affect the position of the Group as at date of this report.

B10. DIVIDENDS

No dividend has been proposed for the quarter ended 31 December 2023.

B11. EARNINGS PER SHARE

The earnings per share is calculated by dividing the profit attributable to the owners of the Company by the number of ordinary shares in issue.

	INDIVIDUAL QUARTER QUARTER ENDED		CUMULATIVE QUARTER PERIOD ENDED	
	31.12.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited
Profit/(Loss) after taxation (RM'000)	8,024	(3,658)	8,024	(3,658)
Based on the weighted average number of ordinary shares in issue ('000)	515,829	515,682	515,829	515,682
Basic & diluted losses per share* (sen)	1.56	(0.71)	1.56	(0.71)

AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 21 February 2024.

By Order of the Board

Petaling Jaya

21 February 2024