

UWC BERHAD
(Company No. 201801012223) (1274239-A)
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE FOURTH QUARTER ENDED 31 JULY 2023 ⁽¹⁾**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter ended	Preceding Year Corresponding Quarter ended	Current Year-to- date ended	Preceding Year- to-date ended
	31 July 2023	31 July 2022	31 July 2023	31 July 2022
	RM'000	RM'000	RM'000	RM'000
Revenue	39,968	103,140	271,744	345,631
Other operating income	2,260	4,448	11,582	10,658
	42,228	107,588	283,326	356,289
Changes in inventories of finished goods and work-in- progress	3,249	(19,625)	(2,432)	(5,259)
Raw materials and consumables used	(15,930)	(16,305)	(82,786)	(98,643)
Staff costs	(16,076)	(16,836)	(73,595)	(61,301)
Depreciation expenses	(4,700)	(4,152)	(18,295)	(15,576)
(Impairment losses)/Reversal of impairment losses in trade and other receivables	(85)	(101)	211	(405)
Other operating expenses	(6,878)	(10,927)	(38,300)	(35,105)
Shares of profit of an associate	-	1	-	3
Profit from operations	1,808	39,643	68,129	140,003
Finance costs	(62)	(66)	(259)	(267)
Profit before tax	1,746	39,577	67,870	139,736
Taxation	(217)	(9,574)	(14,050)	(32,962)
Profit for the financial period	1,529	30,003	53,820	106,774
Profit attributable to:				
Owners of the parent	1,942	30,112	55,016	106,943
Non-controlling interest	(413)	(109)	(1,196)	(169)
	1,529	30,003	53,820	106,774
Earnings per share attributable to owners of the parent:				
Basic ⁽²⁾ (sen)	0.18	2.73	4.99	9.71
Diluted ⁽³⁾ (sen)	0.18	2.73	4.99	9.69

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UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 JULY 2023 ⁽¹⁾ (continued)

Notes:

- (1) The Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) Based on weighted average number of ordinary shares outstanding during the financial period under review.
- (3) Based on weighted average number of ordinary shares outstanding during the financial period under review adjusted for the effects of dilutive potential ordinary shares.

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UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2023 ⁽¹⁾

	Unaudited as at 31 July 2023 RM'000	Audited as at 31 July 2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	127,370	112,725
Right-of-use assets	48,314	46,918
Investment in associate ⁽²⁾	-	91
	<u>175,684</u>	<u>159,734</u>
Current assets		
Inventories	63,373	64,292
Trade and other receivables	74,840	172,981
Contract assets	579	43
Marketable securities	28,928	20,013
Current tax assets	16,835	820
Other investment ⁽³⁾	7,900	-
Cash and bank balances	95,747	39,605
	<u>288,202</u>	<u>297,754</u>
TOTAL ASSETS	<u>463,886</u>	<u>457,488</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,183	119,409
Reserves	299,870	276,904
	<u>420,053</u>	<u>396,313</u>
Non-controlling interest	2,182	1,208
TOTAL EQUITY	<u>422,235</u>	<u>397,521</u>
Non-current liabilities		
Borrowings	906	-
Government grants	28	1,206
Lease liabilities	3,107	4,000
Deferred tax liabilities	9,745	8,520
	<u>13,786</u>	<u>13,726</u>
Current liabilities		
Trade and other payables	25,561	38,308
Borrowings	95	1,134
Government grants	1,178	1,178
Lease liabilities	1,030	947
Current tax liabilities	1	4,674
	<u>27,865</u>	<u>46,241</u>
TOTAL LIABILITIES	<u>41,651</u>	<u>59,967</u>
TOTAL EQUITY AND LIABILITIES	<u>463,886</u>	<u>457,488</u>

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2023 ⁽¹⁾
(continued)

Note:

- (1) The Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) On 9 August 2022, WEPLUS Greentech Sdn. Bhd. ("WEPLUS"), formerly an associate of UWC Berhad ("UWC"), became a subsidiary following UWC's additional investment to increase its equity interest from 30% to 51% in WEPLUS.
- (3) The Group has recognised equity securities that are not held for trading at fair value through other comprehensive income. This is a strategic investment for which the Group consider the classification to be appropriate and relevant.

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UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 ⁽¹⁾

	← <u>Attributable to owners of the Company</u> →						
	<u>Non-distributable</u>		<u>Distributable</u>				
	Share capital	Reorganisation debit reserve	Exchange translation reserve	Retained earnings	Total	Non- controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 August 2022	119,409	(56,226)	-	333,130	396,313	1,208	397,521
Profit/(Loss) for the financial year	-	-	-	55,016	55,016	(1,196)	53,820
Foreign currency translations ⁽²⁾	-	-	*	-	*	-	*
Total comprehensive income/(expenses)	-	-	*	55,016	55,016	(1,196)	53,820
Transactions with owners:							
Issuance of ordinary shares pursuant to share grant scheme	774	-	-	-	774	-	774
Dividend paid	-	-	-	(32,050)	(32,050)	-	(32,050)
Acquisition of shares by non- controlling interest	-	-	-	-	-	2,170	2,170
Total transactions with owners	774	-	-	(32,050)	(31,276)	2,170	(29,106)
Balance as at 31 July 2023	120,183	(56,226)	*	356,096	420,053	2,182	422,235

Note:

(1) The Unaudited Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to this interim financial report.

(2) There are foreign currency translations amounting to RM223 during the financial period.

* Represent less than RM1,000.

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 ⁽¹⁾

	Current Year-to-date ended 31 July 2023 RM'000	Preceding Year-to-date ended 31 July 2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	67,870	139,736
Adjustments for:		
Amortisation of government grants	(1,178)	(1,178)
(Reversal of impairment losses)/Impairment losses in trade and other receivables	(211)	405
Depreciation of property, plant and equipment	16,490	14,263
Depreciation of right-of-use assets	1,805	1,313
Gain on fair value adjustment on marketable securities	(272)	(115)
Finance costs	259	267
Interest income	(2,904)	(332)
Share grant scheme expenses	774	3,045
(Gain)/Loss on disposal of property, plant and equipment	(257)	61
Share of profit of an associate	-	(3)
Unrealised loss/(gain) on foreign exchange	1,313	(1,198)
Operating profit before changes in working capital	83,689	156,264
Decrease/(Increase) in inventories	919	(10,880)
Decrease/(Increase) in trade and other receivables	97,116	(85,619)
(Increase)/Decrease in contract assets	(537)	11
(Decrease)/Increase in trade and other payables	(11,194)	7,409
Cash generated from operations	169,993	67,185
Interest paid	(49)	(59)
Tax paid	(33,600)	(33,182)
Tax refunded	87	-
Net cash from operating activities	136,431	33,944
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	2,661	332
Acquisition of a subsidiary, net of cash acquired ⁽²⁾	(1,312)	-
Acquisition of other investments	(7,900)	-
Proceeds from disposal of property, plant and equipment	454	658
Proceeds from subscription of equity interest by non-controlling interest	-	1,300
Purchase of marketable securities	(8,401)	(200)
Purchase of property, plant and equipment	(31,332)	(18,382)
Purchase of right-of-use assets	(31)	(28,960)
Additional investment of equity interest in a subsidiary	(61)	-
Net cash used in investing activities	(45,922)	(45,252)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(32,050)	(18,381)
Repayment of term loans	(1,153)	(1,496)
Payments of lease liabilities	(1,191)	(912)
Net cash used in financing activities	(34,394)	(20,789)

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2023 ⁽¹⁾ (continued)

Net increase/(decrease) in cash and cash equivalents	56,115	(32,097)
Effects of exchange rate changes on cash and cash equivalents	27	3
Cash and cash equivalents at beginning of financial year	39,605	71,699
Cash and cash equivalents at end of financial year	<u>95,747</u>	<u>39,605</u>

Note:

- (1) The Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) On 28 April 2023, the Group acquired 100% equity interest in UWC Technology Sdn. Bhd. (formerly known as Surfplate Technology Sdn. Bhd.) comprising 100,000 ordinary shares ("Shares") of RM1.00 per Share for total consideration of RM1.33 million. For further details, please refer to the Company announcements dated 28 April 2023 and 5 May 2023 respectively. The consideration of RM1.33 million has been fully paid on 22 May 2023.

Assets acquired and liabilities recognised at the date of acquisition

	RM'000
Right-of-use assets	3,000
Trade and other receivables	20
Cash and cash equivalents	18
Trade and other payables	(688)
Term loan	(1,020)
Shares of net assets acquired	<u>1,330</u>

Net cash flow on acquisition of a subsidiary

	RM'000
Consideration paid in cash	(1,330)
Cash and cash equivalent acquired	18
	<u>(1,312)</u>

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

The interim financial report of UWC Berhad (“**UWC**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation applied by the Group in these unaudited interim financial statements are consistent with those adopted in audited financial statements for the financial year ended 31 July 2022, except for the adoption of the following MFRSs and Amendment to MFRSs and IC Interpretation.

(a) New MFRSs adopted during the financial year

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board (‘MASB’) for annual financial periods beginning on or after 1 January 2022:

Title	Effective Date
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022

The adoption of the above Standards did not have any material impact on the Group’s financial statements.

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A2. Significant Accounting Policies (continued)

(b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2023.

The Standards that are issued but not in effect up to the date of issuance of the financial statements of the Group are disclosed below. The Group intends to adopt these Standards, if applicable, when they become effective.

Title	Effective Date
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts - Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 101 <i>Presentation of Financial Statements - Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101 <i>Presentation of Financial Statements - Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 112 <i>Income Taxes - International Tax Reform - Pillar Two Model Rules</i>	1 January 2023
Amendments to MFRS 16 <i>Leases - Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Presentation of Financial Statements - Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 <i>Statement of Cash Flows</i> and MFRS 7 <i>Financial Instruments: Disclosures - Supplier Finance Arrangements</i>	1 January 2024
Amendments to MFRS 10 and MFRS 128 - <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments to the Standards, since the effects would only be observable for future financial years.

A3. Auditors' Report

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

A4. Seasonal or Cyclical Factors

The business operations of the Group are in general, subject to the cyclical trend of the semiconductor and electronics industries which are dependent on global economic and industry outlook.

A5. Material Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and the financial year under review.

A6. Material Changes in Estimates

There were no changes in estimates that have a material effect in the current financial quarter and the financial year under review.

A7. Debt and Equity Securities

Save as disclosed in financial statements, there was no other issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial quarter and the financial year under review that have not been reflected in this interim financial report.

A8. Dividend Paid

No dividend was paid during the current financial quarter under review.

A9. Segmental Information

The Group is principally involved in investment holding, provision of precision sheet metal fabrication and value-added assembly services, and the provision of precision machined components.

For management purposes, the Group is organised into business units based on its products and services, which comprise the following:

- Segment I – Investment holding;
- Segment II – Provision of precision sheet metal fabrication and value-added assembly services, and the provision of precision machined components.

The reportable segments of the Group's revenue are disaggregated by industries as follows:

- (a) Semiconductor industry;
- (b) Life science and medical technology industry; and
- (c) Other industries.

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A9. Segmental Information (continued)

The Group's segmental information for the current financial quarter and the financial year under review are as follows:

	Segment I ←		Segment II		→ Segment I & II			
Cumulative quarter ended 31 July 2023	Investment holding RM'000	Semiconductor RM'000	Life science and medical technology RM'000	Others RM'000	Total RM'000	Aggregate Total RM'000	Eliminations RM'000	Consolidated RM'000
Results								
Revenue from external customers	-	177,924	68,693	25,127	271,744	271,744	-	271,744
Inter-segment revenue	-	82,504	-	196	82,700	82,700	(82,700)	-
Total revenue	-	260,428	68,693	25,323	354,444	354,444	(82,700)	271,744
Interest income	77				2,827	2,904	-	2,904
Interest expense	-				(259)	(259)	-	(259)
Net Interest income	77				2,568	2,645	-	2,645
Segment profit before tax	4,705				68,797	73,502	(5,632)	67,870

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A10. Material Events Subsequent to the End of the Quarter

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

A11. Changes in the Composition of the Group

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

A12. Contingent Liabilities and Contingent Assets

There were no material contingent liabilities or contingent assets as at the date of this interim financial report.

A13. Material Capital Commitment

Save as disclosed below, as at 31 July 2023, the Group does not have any other material capital commitment:

	RM'000
Capital expenditure in respect of purchase of property, plant and equipment	
- Approved and contracted for	11,515
- Approved but not contracted for	-
Total	11,515

A14. Significant Related Party Transactions

There was no significant related party transactions during the current financial quarter and the financial year under review.

A15. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current financial quarter and the financial year under review.

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B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Performance

Comparison with the corresponding period in the previous financial year

The Group's revenue for the current financial quarter was RM40.0 million, declined from RM103.1 million recorded in the corresponding quarter of the previous financial year. The decline was due to impact of macroeconomic headwinds, especially semiconductor market cyclical downturn.

Profit before tax ("PBT") of the Group in the current financial quarter was RM1.7 million, declined from RM39.6 million recorded in the corresponding quarter of the previous financial year. The decline in PBT was in tandem with lower revenue.

The global economic landscape is marked by volatility and the Group was not immune to the effects of it. Accordingly, the uncertainties had caused shifts in consumer behaviour that led to fluctuations in market demand for electronic products and technological devices, this temporarily affecting the semiconductor industry performance.

B2. Comparison with Immediate Preceding Quarter

	Individual Quarter 3-months ended			
	31 July 2023 (RM'000)	30 April 2023 (RM'000)	Differences	
			RM'000	%
Revenue	39,968	47,735	(7,767)	(16.3%)
Profit before tax ("PBT")	1,746	3,873	(2,127)	(54.9%)
Profit for the financial period	1,529	4,292	(2,763)	(64.4%)
Profit attributable to owners of the parent	1,942	4,723	(2,781)	(58.9%)

The Group's revenue for the current financial quarter was RM40.0 million, declined from RM47.7 million recorded in the immediate preceding quarter. The decline was due to impact of macroeconomic headwinds, especially semiconductor market cyclical downturn.

PBT of the Group in the current financial quarter was RM1.7 million, declined from RM3.9 million recorded in the immediate preceding quarter. The decline in PBT was in tandem with lower revenue.

B3. Prospects

With the challenging global environment, Bank Negara Malaysia ("BNM") projects the Malaysian economy to expand close to lower end of the 4.0% to 5.0% range in 2023, which supported by domestic demand amid improving employment and income as well as implementation of multi-year projects. For the second half of 2023, both headline and core inflation are projected to trend lower within expectations.

Based on latest forecast by World Semiconductor Trade Statistics, the semiconductor market is predicted to experience a downturn in year 2023 followed by a robust recovery in year 2024. Downward growth projections in 2023 are in response to increasing inflation and weakening demand in end markets. Expansion in 2024 is anticipated across growth of all categories and primarily driven by memory and artificial intelligence segments.

The Group still maintains an optimistic outlook towards both its business and the industries in which it operates in for the coming years while at the moment started seeing signs of recovery. The Group continues to review its investment portfolio and strategize long-term growth plans to capitalize potential business opportunities.

B3. Prospects (continued)

Capacity expansion

The Group has consistently received enquiries regarding front-end semiconductor, life science and 5G test equipment related supply. Accordingly, the Group has initiated construction of new cleanroom facility in Batu Kawan and it is expected to be ready within year 2023 to cater for the Group's front-end semiconductor manufacturing business and Electric Vehicles projects. The Group has also invested to construct a new fabrication site in Kamunting, Taiping and planning for another warehouse facility in Batu Kawan to expand its production capacity. On 16 June 2023, the Group announced a proposed acquisition of equity interest in two companies at Johor, Malaysia and Thailand respectively, which is in line with the management's strategic planning to create value through production capacity expansion and geographical diversification of manufacturing sites for proximity to service customers in the southern Malaysia region and the greater South East Asia region.

Semiconductor

The Group has ventured into business for 5G network equipment, autonomous vehicle-related chip testers, front-end semiconductor manufacturing related projects as well as EV battery cell emulators projects. Albeit near term challenges due to weakness in consumer devices affecting semiconductor demands, the Group expects a gradual pick up in the year 2024, particularly improvement in system level and performance testers. The Group has commenced production for its EV projects with several more in the pipeline. The Group is in the midst to secure more customers from the front-end semiconductor industry while actively working for other potential project transfers in coming years. The Group remains optimistic in its endeavour.

Life science and medical technology

The Group's involvement in the medical instrument manufacturing industry is presumed to benefit in the long run with the success of mRNA technology that opens up many possibilities of developing vaccines for cancer and therapeutic treatments. The Group continues to maintain virus extraction machines, DNA analyser and cell electroporation instrument in its products pipeline as part of future business direction. Leveraging on its expertise, the Group engages in various project transfers with customers to secure more box-build jobs. The Group had successfully made become a preferred supplier to manufacture safe patient handling, mobility products parts, surgical workflow and precision positioning items for its customers.

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B4. Profit Forecast

The Group did not issue any revenue or profit estimate, forecast, projection or internal targets in any public document.

B5. Taxation

	Current Year-to-date ended 31 July 2023 RM'000	Preceding Year-to- date ended 31 July 2022 RM'000
Income tax		
• Current year provision	14,015	32,207
• Over provision in prior year	(1,190)	(249)
Deferred tax		
• Current year provision	1,292	1,125
• Over provision in prior year	(67)	(121)
Tax expenses	14,050	32,962
Effective tax rate (%)	20.7	23.6
Statutory tax rate (%)	24.0	24.0

The Group's effective tax rate is lower than the statutory tax rate mainly due to capital allowances and reinvestment allowances enjoyed by its subsidiaries as well as over provision of prior year taxation as a result of tax incentives and additional deductible treatment subsequently obtained.

B6. Status of Corporate Proposals

There were no corporate proposals announced and not completed as at the date of this interim financial report.

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B7. Group Borrowings and Debt Securities

The details of the Group's borrowings are as follows:

	Unaudited as at 31 July 2023 (RM'000)	Audited as at 31 July 2022 (RM'000)
Non-current liabilities		
Term loan	906	-
Current liabilities		
Term loan	95	1,134
Total borrowings	1,001	1,134

All the Group's borrowings are denominated in RM, secured and interest-bearing.

B8. Material Litigation

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

B9. Dividend

No dividend was declared for the current financial quarter ended 31 July 2023.

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B10. Earnings Per Share ("EPS")

The basic and diluted EPS for the current financial quarter and the financial year are computed as follows:

(a) Basic EPS

	Current Year-to-date ended 31 July 2023	Preceding Year-to-date ended 31 July 2022
Profit after tax attributable to the owners of the parent (RM'000)	55,016	106,943
Weighted average number of ordinary shares in issue ('000)	1,101,667	1,101,365
Basic EPS ⁽¹⁾ (sen)	4.99	9.71

(b) Diluted EPS

	Current Year-to-date ended 31 July 2023	Preceding Year-to-date ended 31 July 2022
Profit after tax attributable to the owners of the parent (RM'000)	55,016	106,943
Weighted average number of ordinary shares in issue ('000)	1,101,667	1,101,365
Effect of dilution due to share grant scheme ('000)	1,234	1,840
Adjusted weighted average number of ordinary shares applicable to diluted EPS ('000)	1,102,901	1,103,205
Diluted EPS ⁽²⁾ (sen)	4.99	9.69

Notes:

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review.
- (2) Diluted EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial year under review adjusted for the effects of dilutive potential ordinary shares.

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B11. Profit Before Tax

Profit before tax is arrived at after charging/(crediting):

	Current Year-to-date ended 31 July 2023 RM'000	Preceding Year-to-date ended 31 July 2022 RM'000
Interest income	(2,904)	(332)
Other income including investment income	(1,766)	(2,377)
Interest expense	259	267
Depreciation of property, plant and equipment	16,490	14,263
Depreciation of right-of-use assets	1,805	1,313
Amortisation of government grants	(1,178)	(1,178)
(Reversal of impairment losses)/Impairment losses in trade and other receivables	(211)	405
(Gain)/Loss on foreign exchange		
- realised	(1,129)	(5,458)
- unrealised	1,313	(1,198)
Gain on fair value adjustment on marketable securities	(272)	(115)

Note:

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

BY ORDER OF THE BOARD
12 September 2023