

FAVELLE FAVCO BHD

Registration No.:199201017739 (249243-W)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

| | Unaudited As at 31.12.2022 RM'000 | Audited As at 31.12.2021 RM'000 |
|--|--|--|
| Assets | | |
| Property, plant and equipment | 531,517 | 410,671 |
| Intangible assets | 75,289 | 71,194 |
| Investment in associates | 3,043 | 3,198 |
| Deferred tax assets | 20,809 | 23,595 |
| Receivables | 5,033 | 4,820 |
| Total non-current assets | 635,691 | 513,478 |
| Receivables, deposits and prepayments | 237,869 | 202,551 |
| Contract assets | 154,039 | 146,734 |
| Inventories | 205,093 | 183,713 |
| Current tax assets | 8,387 | 8,332 |
| Derivative assets | 426 | 31 |
| Cash and cash equivalents | 119,459 | 272,972 |
| Total current assets | 725,273 | 814,333 |
| Total assets | 1,360,964 | 1,327,811 |
| Equity | | |
| Share capital | 194,988 | 162,983 |
| Reserves | 513,109 | 597,694 |
| Total equity attributable to owners of the Company | 708,097 | 760,677 |
| Non-controlling interests | 23,105 | 33,594 |
| Total equity | 731,202 | 794,271 |
| Liabilities | | |
| Loans and borrowings | 11,200 | 14,165 |
| Hire Purchase and lease liabilities | 11,853 | 23,799 |
| Deferred tax liabilities | 58,982 | 18,179 |
| Total non-current liabilities | 82,035 | 56,143 |
| Provisions for warranties | 35,612 | 42,600 |
| Payables and accruals | 232,862 | 210,799 |
| Contract liabilities | 154,495 | 165,706 |
| Loans and borrowings | 101,789 | 37,050 |
| Hire Purchase and lease liabilities | 18,843 | 14,565 |
| Current tax liabilities | 4,126 | 6,412 |
| Derivative liabilities | - | 265 |
| Total current liabilities | 547,727 | 477,397 |
| Total liabilities | 629,762 | 533,540 |
| Total equity and liabilities | 1,360,964 | 1,327,811 |
| Net assets per share attributable to owners of the Company (RM) | 3.03 | 3.42 |

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

FAVELLE FAVCO BHD

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2022 (4TH QUARTER)****(The figures have not been audited)**

| | Note | Current/Preceding Qtr Ended | | Cumulative Qtr YTD | |
|--|------|-----------------------------|----------------------|----------------------|----------------------|
| | | 31.12.2022 RM'000 | 31.12.2021 RM'000 | 31.12.2022 RM'000 | 31.12.2021 RM'000 |
| Revenue | A9 | 191,399 | 199,416 | 581,712 | 610,215 |
| Cost of sales, other income and operating expenses | | (159,252) | (183,185) | (519,645) | (545,431) |
| Results from operating activities | | 32,147 | 16,231 | 62,067 | 64,784 |
| Finance income | | 2,782 | 3,752 | 4,386 | 5,843 |
| Finance costs | | (4,569) | (2,787) | (6,828) | (4,928) |
| Operating profit | B5 | 30,360 | 17,196 | 59,625 | 65,699 |
| Share of profit/(loss) of associates, net of tax | | 63 | (319) | (155) | (1,789) |
| Profit before tax | | 30,423 | 16,877 | 59,470 | 63,910 |
| Tax expense | B6 | (11,848) | (1,510) | (17,669) | (11,147) |
| Profit for the period | | 18,575 | 15,367 | 41,801 | 52,763 |
| Other comprehensive (expenses)/ income, net of tax | | | | | |
| Item that will not be reclassified subsequently to profit or loss | | | | | |
| Movement in revaluation of property, plant and equipment, net of tax | | 100,495 | - | 100,495 | - |
| Item that may be reclassified subsequently to profit or loss | | | | | |
| Foreign currency translation differences for foreign operations | | 1,360 | (1,549) | 318 | (5,747) |
| Other comprehensive income for the period, net of tax | | 101,855 | (1,549) | 100,813 | (5,747) |
| Total comprehensive income for the period | | 120,430 | 13,818 | 142,614 | 47,016 |
| Profit/(loss) attributable to: | | | | | |
| Owners of the Company | | 14,637 | 12,362 | 37,339 | 48,120 |
| Non-controlling interests | | 3,938 | 3,005 | 4,462 | 4,643 |
| Profit for the period | | 18,575 | 15,367 | 41,801 | 52,763 |
| Total comprehensive income attributable to: | | | | | |
| Owners of the Company | | 116,378 | 10,837 | 138,013 | 42,545 |
| Non-controlling interests | | 4,052 | 2,981 | 4,601 | 4,471 |
| Total comprehensive income for the period | | 120,430 | 13,818 | 142,614 | 47,016 |
| Earnings per ordinary share | | | | | |
| Basic (Sen) | B11 | 6.27 | 5.55 | 16.18 | 21.52 |
| Diluted (Sen) | B11 | 6.19 | 5.54 | 15.97 | 21.48 |

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2022 (4TH QUARTER)**

(The figures have not been audited)

| | ←← Attributable to owners of the Company →→ | | | | | →→ Distributable | | Non-controlling Interests RM'000 | Total Equity RM'000 |
|--|---|--------------------------------|--------------------------------|---------------------------------|---------------------------|-----------------------------|---|-------------------------------------|------------------------|
| | Non-Distributable | | | | | | | | |
| | Share Capital RM'000 | Translation Reserves RM'000 | Revaluation Reserves RM'000 | Share Option Reserves RM'000 | Treasury Shares RM'000 | Retained Earnings RM'000 | Total attributable to owners of the Company RM'000 | | |
| 12 months ended 31 December 2022 | | | | | | | | | |
| As at 1 January 2022 | 162,983 | 8,720 | 22,181 | 7,837 | (3,006) | 561,962 | 760,677 | 33,594 | 794,271 |
| Profit/(loss) for the period | - | - | - | - | - | 37,339 | 37,339 | 4,462 | 41,801 |
| Foreign currency translation | - | 179 | - | - | - | - | 179 | 139 | 318 |
| Movement in revaluation of property, plant and equipment, net of tax | - | - | 100,495 | - | - | - | 100,495 | - | 100,495 |
| Total comprehensive income for the period | - | 179 | 100,495 | - | - | 37,339 | 138,013 | 4,601 | 142,614 |
| Contribution by and distribution to owners of the Company | | | | | | | | | |
| - Acquisition of subsidiaries | - | - | - | - | - | - | - | 1,782 | 1,782 |
| - Share options exercised | 6,230 | - | - | (6,230) | - | - | - | - | - |
| - Expiry of ESOS | - | - | - | (1,607) | - | 1,607 | - | - | - |
| - Share-based payments | - | - | - | 850 | - | - | 850 | - | 850 |
| - Issue of ordinary shares | 25,775 | - | - | - | - | - | 25,775 | - | 25,775 |
| - Disposal of a subsidiary | - | - | - | - | - | - | - | (143) | (143) |
| - Dividends to non-controlling interests | - | - | - | - | - | - | - | (16,729) | (16,729) |
| - Dividends to shareholders | - | - | - | - | - | (217,218) | (217,218) | - | (217,218) |
| As at 31 December 2022 | 194,988 | 8,899 | 122,676 | 850 | (3,006) | 383,690 | 708,097 | 23,105 | 731,202 |
| 12 months ended 31 December 2021 | | | | | | | | | |
| As at 1 January 2021 | 162,983 | 14,295 | 22,193 | 7,250 | (21) | 531,745 | 738,445 | 33,848 | 772,293 |
| Profit for the period | - | - | - | - | - | 48,120 | 48,120 | 4,643 | 52,763 |
| Foreign currency translation | - | (5,575) | - | - | - | - | (5,575) | (172) | (5,747) |
| Crystallisation of revaluation reserve | - | - | (12) | - | - | 12 | - | - | - |
| Total comprehensive income for the period | - | (5,575) | (12) | - | - | 48,132 | 42,545 | 4,471 | 47,016 |
| Contribution by and distribution to owners of the Company | | | | | | | | | |
| - Share-based payments | - | - | - | 587 | - | - | 587 | - | 587 |
| - Purchase of treasury shares | - | - | - | - | (2,985) | - | (2,985) | - | (2,985) |
| - Dividends to non-controlling interests | - | - | - | - | - | - | - | (4,725) | (4,725) |
| - Dividends to shareholders | - | - | - | - | - | (17,915) | (17,915) | - | (17,915) |
| As at 31 December 2021 | 162,983 | 8,720 | 22,181 | 7,837 | (3,006) | 561,962 | 760,677 | 33,594 | 794,271 |

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022 (4TH QUARTER)
(The figures have not been audited)**

| | Unaudited Period ended 31.12.2022 RM'000 | Audited Period ended 31.12.2021 RM'000 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before tax | 59,470 | 63,910 |
| Adjustments for: | | |
| Amortisation of intangible assets | 4 | 6 |
| Allowance for impairment losses | 4,735 | 27,541 |
| Reversal of impairment losses | (1,927) | (28,074) |
| Allowance for impairment losses on investment in an associate | - | 1,107 |
| Allowance for slow moving inventories | 454 | 3,261 |
| Amortisation of right-of-use assets | 6,569 | 6,603 |
| Bad debts written off | - | 211 |
| Depreciation of property, plant and equipment | 28,204 | 28,566 |
| Finance costs | 6,828 | 4,928 |
| Finance income | (4,386) | (5,843) |
| (Gain)/Loss on disposal of property, plant and equipment | (300) | (213) |
| (Gain)/loss on foreign exchange | 5,610 | 195 |
| (Gain)/loss on derivatives | (649) | 86 |
| Government loan waived | - | (915) |
| Loss on disposal of subsidiary | 193 | - |
| Property, plant and equipment written off | 132 | 460 |
| Provision for warranties | 4,494 | 9,320 |
| Provision of foreseeable losses | - | 1,400 |
| Reversal of provision of foreseeable losses | - | (1,143) |
| Reversal of provision for warranties | (11,069) | (221) |
| Share-based payments | 850 | 587 |
| Share of loss/(profit) of equity accounted associates | 155 | 1,789 |
| Write-back of Inventories | (380) | 2,315 |
| Writedown of inventories | 534 | - |
| Operating profit/(loss) before changes in working capital | 99,521 | 115,876 |
| Changes in working capital: | | |
| Inventories | (21,988) | 8,515 |
| Payables and accruals | 8,308 | (16,431) |
| Receivables, deposits and prepayments | (49,970) | (37,880) |
| Cash generated from/(used in) operations | 35,871 | 70,080 |
| Interest received | 1,874 | 2,457 |
| Interest paid | (4,336) | (2,604) |
| Warranties paid | (162) | (335) |
| Income tax paid | (16,607) | (8,956) |
| Net cash generated from/(used in) operating activities | 16,640 | 60,642 |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (10,794) | (24,964) |
| Disposal of subsidiary, net of cash and cash equivalents | (448) | - |
| Acquisition of subsidiary | (4,925) | - |
| Proceeds from disposal of property, plant and equipment | 9,103 | 249 |
| Net cash generated from/(used in) investing activities | (7,064) | (24,715) |

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022 (4TH QUARTER)
(cont'd)**

| | Unaudited Period ended 31.12.2022 RM'000 | Audited Period ended 31.12.2021 RM'000 |
|--|---|---|
| Cash flows from financing activities | | |
| Dividend paid to shareholders of the Company | (217,218) | (17,915) |
| Proceeds from issue of shares under SIS scheme | 25,775 | - |
| Dividend paid to non-controlling interests | (16,729) | (4,725) |
| Net proceeds/(repayment) of loans and borrowings | 30,707 | (25,041) |
| Net cash generated from/(used in) financing activities | (177,465) | (73,637) |
| Exchange differences on translation of the financial statements of foreign operations | 1,311 | (1,859) |
| Net increase/(decrease) in cash and cash equivalents | (166,578) | (39,569) |
| Cash and cash equivalents at 1 January | 264,077 | 303,497 |
| Effect of exchange rate fluctuations on cash held | 2,337 | 149 |
| Cash and cash equivalents at 31 December | 99,836 | 264,077 |

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

| | 31.12.2022 RM'000 | 31.12.2021 RM'000 |
|---|----------------------|----------------------|
| Cash and bank balances | 66,330 | 123,017 |
| Short Term Investment | 28,645 | 88,269 |
| Deposit placed with licensed banks | 24,484 | 61,686 |
| Cash and cash equivalents per balance sheet | 119,459 | 272,972 |
| Bank overdrafts | (19,623) | (8,895) |
| | 99,836 | 264,077 |

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

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ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP FOR THE YEAR ENDED 31 DECEMBER 2022 (4TH QUARTER)

A NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("MASB").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2021. These explanatory notes attached 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 Group since the year ended 31 December 2021.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2021 and for the adoption of the Amendments and Annual Improvements to Standards effective from 1 January 2022:

| <u>MFRSs and/or IC Interpretations</u> <u>(Including the Consequential Amendments)</u> | <u>Effective date</u> |
|---|-----------------------|
| • Amendments to MFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021 | 1 April 2021 |
| • Amendments to MFRS 3: Reference to the Conceptual Framework | 1 January 2022 |
| • Amendments to MFRS 116: Property, Plant and Equipment - Proceeds before Intended Use | 1 January 2022 |
| • Amendments to MFRS 137: Onerous Contracts - Cost of Fulfilling a Contract | 1 January 2022 |
| • Annual Improvements to MFRS Standards 2018 - 2020 | 1 January 2022 |

The adoption of the above amendments and Annual Improvements to Standards did not have any material impact on the Group and the Company's financial statements upon their initial application.

The following MFRSs and Amendments to MFRSs have been issued by the MASB but are not yet effective to the Group:

| <u>MFRSs and IC Interpretations</u> <u>(Including the Consequential Amendments, if any)</u> | <u>Effective Date</u> |
|---|-----------------------|
| • Amendments to MFRS 101: Classification of Liabilities as Current or Non-current | 1 January 2023 |
| • Amendments to MFRS 101: Disclosure of Accounting Policies | 1 January 2023 |
| • Amendments to MFRS 108: Definition of Accounting Estimates | 1 January 2023 |
| • Amendments to MFRS 112: Deferred Tax relates to Assets and Liabilities arising from a Single Transaction | 1 January 2023 |
| • MFRS 17 Insurance Contracts | 1 January 2023 |
| • Amendments to MFRS 17 Insurance Contracts | 1 January 2023 |
| • Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |

A3. QUALIFICATION OF PRECEDING YEAR'S AUDITED FINANCIAL STATEMENTS

The Auditors' Report of the financial statements for the preceding financial year ended 31 December 2021 was not subject to any qualification.

A4. SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Group were not significantly affected by any seasonal or cyclical factor.

A5. EXCEPTIONAL/UNUSUAL ITEMS

There are no exceptional or unusual items affecting financial statements of the Group for the current quarter under review.

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**A6. MATERIAL CHANGES IN ESTIMATES**

There are no material changes in estimates of amounts that have material effect in the current quarter under review.

A7. DEBT AND EQUITY SECURITIES

There were no issuances, cancellation, resale and repayments of debts and equity securities for the current quarter under review.

A8. DIVIDENDS PAID

A first & final tax-exempt dividend of 8 sen per ordinary shares totalling RM18.7 million in respect of the year ended 31 December 2021 was paid on 21 September 2022.

A9. SEGMENT REVENUE AND RESULTS

Financial data by business segment for the Group:

| | Cranes RM'000 | Intelligent Automation RM'000 | Consolidated RM'000 |
|-----------------------------|------------------|-------------------------------------|------------------------|
| Revenue | | | |
| Inside Malaysia | 185,542 | 153,113 | 338,655 |
| Outside Malaysia | 243,057 | - | 243,057 |
| | <u>428,599</u> | <u>153,113</u> | <u>581,712</u> |
| Profit before tax | 33,486 | 25,984 | 59,470 |
| Segment assets | 1,197,375 | 160,546 | 1,357,921 |
| Investments in associates | 3,043 | - | 3,043 |
| Total assets | <u>1,200,418</u> | <u>160,546</u> | <u>1,360,964</u> |
| Segments liabilities | <u>561,894</u> | <u>67,868</u> | <u>629,762</u> |

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The carrying value of freehold lands on 31 December 2022 was based on fair value determined from market-based evidenced by independent appraisals. With this, the carrying value of freehold lands have been revalued upwards by approximately RM100.0 million.

A11. MATERIAL SUBSEQUENT EVENT

There were no material subsequent event from the end of the quarter to 14 February 2023, which is likely to substantially affect the results of the operations of the Company.

A12. CHANGES IN THE GROUP'S COMPOSITION

Other than as disclosed below, there were no changes in the Group's composition in the current quarter under review.

The Company had on 8 March 2022 entered into a Share Purchase Agreement with group of individual vendors to purchase 70% of the shares held by the relevant vendors in Strata Niaga Sdn Bhd and its subsidiary Strata Niaga (B) Sdn Bhd for a total cash consideration of RM 7.6million. The acquisition has been completed on 31 October 2022.

A13. CONTINGENT ASSETS/LIABILITIES

Please refer to note B9 for contingent assets/liabilities for the Group.

A14. CAPITAL COMMITMENTS

There were no material capital commitments as at 31 December 2022 and up to 14 February 2023.

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1. REVIEW OF THE GROUP PERFORMANCE (YTD Q4 2022 vs YTD Q4 2021)

The Group reported consolidated revenue of RM581.7 million with profit before tax of RM59.5 million as compared to revenue of RM610.2 million with profit before tax of RM63.9 million in the previous financial year ended 31 December 2021.

The decrease in the group revenue and profit before tax were mainly because the crane production progress was affected by the quarantine of some of the operational staff and workers due to COVID cases during the period and higher cost due to Ukraine war.

B2. COMPARISON WITH PRECEDING QUARTER RESULT (2022 Q4 vs 2022 Q3)

The Group recorded a revenue of RM191.4 million with profit before tax of RM30.4 million for the current quarter as compared to the revenue of RM146.9 million with profit before tax of RM9.4 million in the preceding quarter, the increase in group profit was mainly due to increase in sales.

B3. GROUP'S CURRENT YEAR PROSPECT

Despite the challenging outlook in the current market, the Group has outstanding order book of approximately RM575 million (including order book of Intelligent Automation of RM72 million) as at 14 February 2023 from the global oil and gas, shipyard, construction, wind turbine industries and intelligent automation.

The global economic slowdown for year 2020 continued into year 2021 as result of the Covid-19 pandemic. Even though there is improvement in year 2021 order intake, the overall situation is expected to remain challenging in year 2022 due to effects of the Ukraine war. The Group will be taking appropriate measures and actions to cater for its business undertakings.

B4. PROFIT FORECAST

The Group has not issued any profit forecast to the relevant authorities and is not subject to any profit guarantee.

B5. OPERATING PROFIT

| | Current Quarter 31.12.2022 RM'000 | Cumulative Qtr To-date 31.12.2022 RM'000 |
|---|--|---|
| Operating profit is arrived at after (crediting)/charging the following: | | |
| Depreciation and amortization | 6,216 | 28,208 |
| Allowance for impairment loss/(gain) | 814 | 2,808 |
| Allowance for slow moving inventories | 892 | 988 |
| Foreign exchange (gain)/loss | 6,556 | 5,610 |
| (Gain)/loss on derivatives | (1,572) | (649) |
| (Gain)/loss on disposal of property, plant and equipment | (266) | (300) |
| Other Income | 1,401 | (7,056) |
| Finance costs | 4,569 | 6,828 |
| Interest income | (2,782) | (4,386) |

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B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

B6. TAXATION

| | Current Quarter 31.12.2022 RM'000 | Cumulative Qtr To-date 31.12.2022 RM'000 |
|----------------------------------|--|---|
| Current tax expense | | |
| Malaysian Tax | (5,252) | (10,091) |
| Overseas | (3,456) | (4,853) |
| | (8,708) | (14,944) |
| Deferred taxation expense | | |
| Malaysian Tax | (2,655) | (2,598) |
| Overseas | (485) | (127) |
| | (3,140) | (2,725) |
| Total tax expense | (11,848) | (17,669) |

The effective tax rate of the Group for the period ended 31 December 2022 is higher than the local statutory tax rate mainly due to certain subsidiaries were making losses and certain expenses were not deductible for tax purposes.

B7. CORPORATE PROPOSAL

The Group has no outstanding corporate proposals for the quarter under review.

B8. GROUP BORROWINGS AND DEBT SECURITIES

| | Foreign currency | | RM'000 |
|------------------------------------|------------------|--------|----------------|
| | Currency | Amount | |
| a) Short term borrowings | | | |
| - Secured | RM | 551 | 551 |
| | DKK | 36,699 | 23,226 |
| | AUD | 4,457 | 13,301 |
| | Sub-total | | 37,078 |
| - Unsecured | RM | 64,711 | 64,711 |
| Total short term borrowings | | | 101,789 |
| b) Long term borrowings | | | |
| - Secured | RM | 7,120 | 7,120 |
| | DKK | 6,446 | 4,080 |
| Total long term borrowings | | | 11,200 |
| Total borrowings | | | 112,989 |

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B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

B9. CHANGES IN MATERIAL LITIGATION

There is no ongoing litigation that may have any material impact on the financial position of the Group.

B10. PROPOSED DIVIDENDS

The directors recommend a final tax exempt dividend of 4 sen per ordinary share in respect of the financial ended 31 December 2022 subject to approval of the shareholders at the forthcoming Annual General Meeting. The payable final dividend is amounted to RM9.343 million.

The final dividend for 2022 is computed based on the issued and paid up share capital (excluding treasury share) of 233,567,763 ordinary shares as at 31 December 2022.

B11. EARNINGS PER ORDINARY SHARE ("EPS")

a) Basic EPS

Basic EPS is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

| | Current Quarter 31.12.2022 | Cumulative Qtr To-date 31.12.2022 |
|--|----------------------------------|---|
| Profit attributable to owners of the Company (RM'000) | 14,637 | 37,339 |
| Weighted average number of ordinary shares in issue ('000) | 233,568 | 230,806 |
| Basic EPS (Sen) | 6.27 | 16.18 |

b) Diluted EPS

For the purpose of calculating diluted EPS, the weighted average number of ordinary shares in issue during the period have been adjusted for the dilutive effect of all potential ordinary shares, ie share options granted to employees.

| | Current Quarter 31.12.2022 | Cumulative Qtr To-date 31.12.2022 |
|--|----------------------------------|---|
| Profit attributable to owners of the Company (RM'000) | 14,637 | 37,339 |
| Weighted average number of ordinary shares in issue ('000) | 233,568 | 230,806 |
| Effect of dilution ('000) | 3,041 | 3,041 |
| Adjusted weighted average number of ordinary shares in issue and issuable ('000) | 236,609 | 233,847 |
| Diluted EPS (Sen) | 6.19 | 15.97 |

B12. COMPARATIVE FIGURES

Comparative figures, where applicable, have been modified to conform with the current quarter presentation.

By order of the Board of Directors

Company Secretary

Date: 21 February 2023