

APEX EQUITY HOLDINGS BERHAD
[199001016563 (208232 - A)]

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 December 2022
The figures have not been audited.

CONDENSED CONSOLIDATED COMPREHENSIVE INCOME STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2022

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31-Dec-22 RM' 000	PRECEDING YEAR COMPARATIVE QUARTER 31-Dec-21 RM' 000	CURRENT YEAR TO DATE 31-Dec-22 RM' 000	PRECEDING YEAR COMPARATIVE PERIOD 31-Dec-21 RM' 000
Continuing Operations :				
Revenue	9,557	10,059	35,961	88,419
Operating Expenses	(9,712)	(7,314)	(31,462)	(65,429)
Other Operating Income	755	552	2,057	4,200
Profit From Operations	599	3,297	6,555	27,190
Finance Costs	(11)	(19)	(45)	(71)
Gain on disposal of an associate company	(0)	-	280	-
Profit/(Loss) Before Tax	588	3,278	6,790	27,119
Taxation	1,400	(924)	(384)	(5,643)
Net Profit/(Loss) for the Financial Period	1,988	2,354	6,406	21,476
Other Comprehensive Income:				
Gain/(loss) on Available For Sale Investments	276	-	276	-
Income Tax Relating To Other Components Of Comprehensive Income	-	-	-	-
Net profit and Total Comprehensive Income For the Financial Period	2,264	2,354	6,682	21,476
Profit/(Loss) Attributable to :				
Equity holders of the parent	1,988	2,354	6,406	21,476
Non-controlling interest	-	-	-	-
	1,988	2,354	6,406	21,476
Total Comprehensive Income Attributable to :				
Equity holders of the parent	2,264	2,354	6,682	21,476
Non-controlling interest	-	-	-	-
	2,264	2,354	6,682	21,476
EPS (sen) : Basic	0.98	1.16	3.16	10.60
: Diluted	-	-	-	-

(The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021)

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
CONDENSED CONSOLIDATED FINANCIAL POSITION AS AT 31 DECEMBER 2022

	AS AT 31-Dec-22 RM' 000	AS AT 31-Dec-21 (Audited) RM' 000
ASSETS		
Non-Current Assets		
Property , Plant and Equipment	12,487	11,969
Investment Properties	27,004	27,093
Rights of Use Assets	173	618
Long term debtors	56,883	-
Deferred Tax Assets	2,000	-
Other asset	4,412	4,045
	102,959	43,725
Current Assets		
Marketable Securities Held for Trading	4,314	2,242
Receivables	146,744	136,067
Fixed Deposits With Financial Institutions	-	214
Cash and Short Term Funds	104,020	196,305
	255,078	334,828
Non-current Asset Held for Sale - Associate Company	-	4,904
	255,078	339,732
TOTAL ASSETS	358,037	383,457
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Parent		
Share Capital	221,940	221,940
Reserves	106,697	120,280
Treasury Shares	(7,459)	(7,459)
	321,178	334,761
Minority Interests	-	-
TOTAL EQUITY	321,178	334,761
Non-Current Liabilities		
Lease Liabilities	8	197
	8	197
Current Liabilities		
Payables	31,656	42,516
Lease Liabilities	189	362
Taxation	-	613
Bank Borrowings	5,007	5,008
	36,852	48,499
TOTAL LIABILITIES	36,859	48,696
TOTAL EQUITY AND LIABILITIES	358,037	383,457
Net assets per share (RM)	1.58	1.65

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021)

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Share Capital RM'000	Fair Value Reserve RM'000	Unappropriated Profit RM'000	Treasury Shares RM'000	Attributable to Equity Holders of the Parent RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
12 months ended 31 December 2022							
Balance at beginning of year 2022	221,940	2,131	118,148	(7,459)	334,760	-	334,760
Total comprehensive income for the period	-	-	6,406	-	6,406	-	6,406
Transfer to comprehensive income	-	276	-	-	276	-	276
Dividend paid	-	-	(20,264)	-	(20,264)	-	(20,264)
Balance at end of period 2022	<u>221,940</u>	<u>2,407</u>	<u>104,290</u>	<u>(7,459)</u>	<u>321,178</u>	-	<u>321,178</u>
12 months ended 31 December 2021							
Balance at beginning of year 2021 As previously stated	221,940	2,131	102,750	(7,459)	319,363	-	319,363
Total comprehensive income for the period	-	-	21,476	-	21,476	-	21,476
Dividend paid	-	-	(6,078)	-	(6,078)	-	(6,078)
Balance at end of period 2021	<u>221,940</u>	<u>2,131</u>	<u>118,148</u>	<u>(7,459)</u>	<u>334,761</u>	-	<u>334,761</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021)

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 DECEMBER 2022

	12 months ended 31-Dec-22 RM' 000	12 months ended 31-Dec-21 RM' 000
Net Profit/(Loss) before tax	6,790	27,119
Adjustments for :-		
Non-cash items		
- Depreciation	998	783
- Gain on disposal of an associate company	(280)	-
- Unrealised (gain)/loss on marketable securities held for trading	-	(37)
- (Reversal)/provision of impairment loss on receivables	(489)	(1,359)
- Written-off of a property & marketable securities	202	-
- Right-of-used assets	-	(220)
Non-operating items (which are investing/financing)	(16,379)	(13,539)
Operating profit before changes in working capital	<u>(9,157)</u>	<u>12,747</u>
Changes in working capital		
Net change in non-current assets	(56,883)	-
Net change in current assets	(12,019)	25,989
Net change in current liabilities	(11,223)	2,315
Dividend Income	-	197
Interest income	16,424	13,413
Interest expense	(45)	(71)
Income tax paid	(3,341)	(6,810)
Net cash flows from operating activities	<u>(76,243)</u>	<u>47,780</u>
Investing Activities		
Purchase of property, plant & equipment	(1,173)	(282)
Proceeds from disposal of an associate company	5,184	-
Withdrawal/(placement) of fixed deposits	214	(6)
Net cash in investing activities	<u>4,225</u>	<u>(288)</u>
Financing Activities		
Dividends paid	(20,264)	(6,079)
Net cash used in financing activities	<u>(20,264)</u>	<u>(6,079)</u>
Net change in Cash & Cash Equivalents	(92,283)	41,413
Cash & Cash Equivalents at beginning of period	191,296	149,884
Cash & Cash Equivalents at end of period	<u>99,013</u>	<u>191,297</u>
Cash & Cash Equivalents at end of period comprise :		
Cash, Bank Balances and Deposits	104,020	196,305
Bank Overdrafts	(5,007)	(5,008)
	<u>99,013</u>	<u>191,297</u>

(The Condensed Consolidated Cashflow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021)

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

Notes (In compliance with MFRS 134)

1. Basis of Preparation and Group Accounting Policies

The quarterly report has been prepared in accordance with the Malaysian Financial Reporting Standards 134 “Interim Financial Reporting” and Chapter 9 Part K of the Listing Requirements of Bursa Malaysia Securities Berhad.

The quarterly financial statements have been prepared based on accounting policies and method of computation consistent with those adopted in the most recent Annual Financial Statements for the year ended 31 December 2021.

2. Condensed Financial Statements

This set of Quarterly Condensed Financial Statements (“QCFS”) should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2021.

3. Audit Report

The Audit Report of the Company’s preceding Annual Financial Statements for the year ended 31 December 2021 was not subject to any qualification.

4. Seasonal or Cyclical Factors

The Group’s business operations are not subject to any seasonal or cyclical factors. However, it’s business is influenced largely by the stock market velocity and any retail market cycles and sentiments that may affect its trading volumes and revenue.

5. Unusual Items

The Group’s assets, liabilities, equity, net income or cash flows were not affected by any unusual items.

6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years, which have a material effect in the current quarter.

7. Debt and Equity Securities

There has been no issuance, cancellations, repurchase, resale and repayments of debt and equity securities during the 12 months ended 31 December 2022.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022

8. Dividends Paid

Dividends paid by the Company since the end of previous financial year were as follows:-

- (i) 4th interim single tier dividend of 1 sen per share amounting to RM2,026,402 on 6 April 2022 in respect of the financial year ended 31 December 2021; and
- (ii) a special single tier dividend of 9 sen per share amounting to RM18,237,600 on 6 April 2022 in respect of the financial year ended 31 December 2021.

9. Segment Analysis

The basis of segmentation is based on operating segment. The Group's operating segments are as follows:

- (i) Investment holdings and others
- (ii) Stock and securities broking
- (iii) Property holding and property development
- (iv) Money lending

The segment information for the current period is as follows:

All figures in RM'mil					
Period ended 31 Dec 2022	Investment holdings and others	Stock and Securities broking	Property Holding & Property Development	Money Lending	Total
Revenue from external customers	36	32,738	314	2,873	35,961
Inter-segment revenue	3,136	-	1,377	-	4,513
Reportable segment profit/(loss)	(3,953)	7,907	465	2,371	6,790
Total segment assets	218,446	244,445	41,745	64,614	569,250
Less: elimination					(211,213)
Group total					358,037

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022

All figures in RM'mil					
Quarter ended 31 Dec 2021	Investment holdings and others	Stock and Securities broking	Property Holding & Property Development	Money Lending *	Total

Revenue from external customers	36	50,846	37,537	-	88,419
Inter-segment revenue	365	-	1,364	-	1,729
Reportable segment profit/(loss)	(194)	21,041	6,272	-	27,119
Total segment assets	238,071	267,080	119,219	-	624,370
Less: elimination					(240,913)
Group total					383,457

* Temporarily cease operations

10. Valuation of Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

11. Material Events Subsequent to Reporting Quarter

There were no material events subsequent to the end of the current quarter.

12. Changes in Composition of the Group

There were no significant changes in the composition of the Company during the quarter, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinued operations, other than as follows:

- (i) On 23 March 2021, JF Apex Securities Berhad, a subsidiary of the Company has entered into Share Sale Agreement with certain third parties (who are acting together as purchasers) for the proposed disposal of its entire 43% equity interest representing 10,105,000 issued and fully paid-up ordinary shares in its associate, Astute Fund Management Berhad ("AFMB") (formerly known as Apex Investment Services Berhad), for a cash consideration of RM5,183,865.

AFMB has ceased as an associate company of the Group upon completion of disposal on 9 March 2022.

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

13. Contingent Liabilities or Contingent Assets

There were no contingent assets and contingent liabilities as at the date of this condensed consolidated interim financial report other than contingent liabilities as disclosed in the Note 23.

14. Related Party Transaction

There were no significant transactions with related party during the 12 months ended 31 December 2022.

Additional information required by the Bursa Malaysia Securities Bhd Listing Requirements

15. Review of Group Results

The Group's results for the current 12 months ended 31 December 2022 registered lower revenue by 59.33% of RM35.96 million as compared to RM88.42 million in the corresponding period due to lower brokerage income on lower securities transactions. Consequently, profit before tax decreased 74.96% to RM6.79 million as compared to RM27.12 million in the corresponding period. The performance analysis of various active segments is set out below:

Stock and futures broking : Registered a lower profit before tax by 62.40% to RM7.91 million for the financial year ended 31 December 2022 as compared to RM21.04 million in the previous financial year due to lower brokerage income on lower securities transactions and lower write back of impairment loss on doubtful debts of RM0.49 million (2021: RM1.36 million).

Lower securities transactions were due to waning of investor confidence and risk appetite to invest in shares as FBM KLCI fell 4.60% on 30 December 2022, closing at 1,495.49 as compared to 1,567.53 recorded in 31 December 2021.

Property holding and property development : Huge reduction of profit before tax by 92.50% to RM0.47 million from RM6.27 million in the corresponding period. This is mainly due to one-off gain on disposal of land of RM4.42 million recorded in the corresponding period.

Investment holding and others : Recorded loss before tax of RM3.95 million as compared to RM0.19 million in the corresponding period. This is mainly due to increase in operating expenditures following to the change in management.

Money lending : Following the decision to reactivate the money lending operations, this segment has contributed a profit before tax of RM2.37 million, mainly due to secured loans to clients.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022

16. Explanatory Comments on Any Material Change in the Profit Before taxation for the Quarter Reported on as Compared with the Immediate Preceding Quarter

	Current Quarter	Preceding Quarter	Change	
	31-Dec-2022	30-Sep-2022	RM'000	%
Revenue	9,557	8,784	773	8.80
Profit before tax	588	1,285	(697)	(54.24)

The Group recorded slightly higher revenue by 8.80% to RM9.56 million in the current quarter as compared to RM8.78 million in the preceding quarter is mainly due to loan interest income from money lending business. Having said that, the profit before tax is reduced by 54.24% to RM0.59 million as compared to RM1.29 million in the preceding quarter due to increase in operating expenditures.

17. Prospect

Malaysia's gross domestic product (GDP) growth is expected to moderate to 4.2% in 2023 as the growth environment will become more challenging amid more treacherous global headwinds (Source: MARC).

Amidst moderate GDP growth, ASB expects a modest outlook for its stockbroking business for the financial year ending 2023.

18. Profit Forecast or Profit Guarantee

The Group has not entered into any scheme that requires it to present forecast results or guarantee any profits.

19. Taxation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Comparative Quarter	Current Year To date	Preceding Year Comparative Period
	31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
	RM'000	RM'000	RM'000	RM'000
a) Income Tax				
Current year tax expense	600	924	2,363	5,663
Previous years under/(over) provision	-	-	21	(20)
	600	924	2,384	5,643
b) Deferred Tax				
Relating to temporary differences arising from unutilised business loss	(2,000)	-	(2,000)	-
Tax (credit)/expense for the financial year	(1,400)	924	384	5,643

The effective tax rate for the 12 months ended 31 December 2022 is higher than the statutory income tax due to certain expenses are not allowed for tax. Having said that, this was offset with the recognition of deferred tax assets arising from unutilised business losses of RM8.38 million.

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022

20. Status of Corporate Proposals

The Company does not have any corporate proposals announced but not completed as at the end of the current quarter and the date of issue of this quarterly report.

21. Group Borrowings

The Group's borrowings as at 31 December 2022: -

	RM'000
Bank Overdraft - Secured	5,007
Total short-term borrowings	5,007

22. Off Balance Sheet Financial Instruments

There were no contracts involving off balance sheet risk as at the end of the current quarter and the date of issue of the quarterly report.

23. Material Litigation

There was no material litigation as at the date of issue of the quarterly report, which in the opinion of the directors would have a material adverse effect on the financial results of the Group, other than as follows:

(A) Federal Court Civil Application No. **02(f)-80-08/2022(W)**

On 17 September 2021, the Company filed an application for leave to appeal to the Federal Court ("**Leave Application**") against the entire decision of the Court of Appeal, which allowed Appeal 1551 (as disclosed in Note (B) below).

The Leave Application originally fixed for hearing on 10 May 2022 was vacated by the Federal Court due to the reorganization of cases.

The Leave Application was heard on 10 August 2022 and the Federal Court unanimously allowed the Leave Application by the Company with costs in the cause.

The Federal Court also granted a stay of Paragraph 5 of the Court of Appeal's Order dated 18 August 2021 ("CA Order") which requires the Company and its directors to sell in open market, the Company's treasury shares arising from the share buy-back transaction carried out by the Company within a period of 6 months from the date of CA Order, pending the disposal of the Company's appeal to the Federal Court.

The Company had on 21.10.2022 filed a Notice of Motion in the Federal Court to remove the 5th, 8th – 14th Respondents as parties in the matter ("the Amendment Application").

During the hearing of the Amendment Application on 2.2.2023, the FC allowed the Companies' Notice of Motion. As such, the 5th, 8th – 14th Respondents are no longer parties in Appeal 80. Further, the FC has fixed a hearing date of the Notice of Appeal i.e. the overall appeal by the Companies on 8.5.2023.

The Company will make the necessary announcement(s) on material development in respect of this matter as and when necessary.

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

(B) Court of Appeal Civil Appeal No. W-02(IM)(NCC)-1551-08/2019 (“**Appeal 1551**”)

On 25 February 2019, Concrete Parade Sdn. Bhd. (“Concrete Parade”), a corporate shareholder of the Company filed an oppression suit vide Kuala Lumpur High Court Originating Summons No. WA-24NCC-56-02/2019 (“OS 56”) against amongst others, the Company and JF Apex seeking amongst others a declaration that the Heads of Agreement and the Business Merger Agreement (“BMA”) related to the Proposed Merger*, as illegal and/or unlawful and/or null and void.

On 7 August 2019, the High Court dismissed OS 56. Concrete Parade subsequently appealed to the Court of Appeal against the dismissal of OS 56 vide Appeal 1551. The hearing of Appeal 1551 concluded on 18 February 2021 with decision reserved to 18 August 2021.

On 16 April 2021, the Company announced that Mercury Securities Sdn Bhd (“Mercury”) had vide its letter dated 15 April 2021 informed the Company that it was not seeking a further extension of the Conditions Fulfillment Period for the BMA which had been mutually extended for 10 times for a period of more than 2 years. As a result, the BMA had lapsed, and the Proposed Merger has been discontinued.

In light that the BMA had lapsed, the Company had through its solicitors informed Court of Appeal of this development.

On 18 August 2021, the Court of Appeal allowed Concrete Parade’s appeal. Effectively, it requires the Company and its directors to sell the Company’s treasury shares in the open market within a period of 6 months from the date of CA Order.

The Company has since appealed the Court of Appeal order (as disclosed in Note (A) above).

(C) Kuala Lumpur High Court Civil Suit No. WA-22NCC-620-11/2022

The Securities Commission of Malaysia (“SC”) had on 30 November 2022 filed a Writ of Summons and Statement of Claim dated 29 November 2022 against, inter alia, the Company to seek declaratory and specific reliefs from the High Court.

The reliefs sought include a declaration that the Company’s wholly owned subsidiary, Apex Securities Berhad (“ASB”) had contravened securities laws by having the Company’s former substantial shareholder, ACE Holdings Bhd through ACE Credit (M) Sdn. Bhd. (“ACE”) as the controller of Apex Securities Bhd when ACE is not fit and proper, the removal of certain members of the Board of Directors and Senior Management of the Company and injunctive reliefs which include ACE to restrain from causing the appointment of the members of the Board of Directors and any management personnel of the Company.

The Company has filed its Statement of Defence on 26.1.2023. The next Case Management of the matter is fixed on 7.3.2023.

The Company strongly believes that in the event that the reliefs sought by SC are granted by the High Court, the Company’s operations and financial position shall not be materially affected. This is because the removal of the abovementioned board members and Senior Management of the Company is limited to the personnel of the parent company. **Further, in relation to the lawsuit, there is no specific relief sought against ASB whatsoever.**

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

ASB being the Capital Markets Services License (CMSL) holder, also has its own Board of Directors and Management to independently manage its affairs. As such, the Company reiterates that the outcome of the lawsuit, if not in favour of the Company, **is not expected to significantly impact the financials and operations of the Group.**

In any event, the Company will make the necessary announcement(s) on material development in respect of this matter as and when necessary.

(D) Kuala Lumpur High Court Application for Judicial Review No.: WA-25-540-10/2022

The Company's wholly-owned subsidiary, Apex Securities Bhd (ASB) filed an Application to seek Leave for Judicial Review dated 19 October 2022 (the "Application for JR") against the Securities Commission ("SC") in respect of the additional conditions imposed by the SC on ASB pursuant to Section 62 Capital Markets and Services Act 2007 (the "Impugned Decision").

The Application for JR seeks a declaration from the High Court that the Impugned Decision be declared null and void, the Impugned Decision and its incidental and related decision be quashed, an order to compel SC to lift and/or remove the Impugned Decision and its incidental and related decision and a prohibition order to restrain and/or prohibit SC from acting on and/or enforce the Impugned Decision.

Pending the disposal of the Application for JR, ASB seeks a stay order from the Court in respect of the Impugned Decision and its incidental and related decision.

The hearing for the above mentioned application for leave is fixed for hearing on 2.5.2023.

The Company will make the necessary announcement(s) on material development in respect of this matter as and when necessary.

**APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022**

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

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Comparative Quarter 31-Dec-2021 RM'000	Current Year To Date 31-Dec-2022 RM'000	Preceding Year Comparative Period 31-Dec-2021 RM'000
- Interest expenses	(11)	(19)	(45)	(71)
- Depreciation	(299)	(210)	(998)	(782)
- Dividend income	207	*	108	197
- Change in fair value of marketable securities	-	(60)	-	37
- Gain on disposal of an associate company	-	-	280	-
- Gain/(loss) on marketable securities	192	(86)	332	810
- Gain on disposal of land	-	-	-	4,422
- Interest income	4,838	3,641	16,424	13,413
- (Provision)/Write-back of impairment loss for receivables	434	(447)	489	1,359
- Foreign exchange gain/(loss)	(8)	8	61	15
- Impairment loss on an investment property	191	-	-	-
- Write-off on an investment property	(191)	-	(191)	-

* less than RM1,000

APEX EQUITY HOLDINGS BERHAD [199001016563 (208232-A)]
NOTES TO THE FINANCIAL STATEMENTS
FOR FINANCIAL QUARTER ENDED 31 DECEMBER 2022

25. Earnings per Share

The basic earnings per share have been calculated based on the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-2022	Preceding Year Comparative Quarter 31-Dec-2021	Current Year To Date 31-Dec-2022	Preceding Year Comparative Period 31-Dec-2021
Net profit/(loss) attributable to equity holders of the parent (RM'000)	1,988	2,354	6,406	21,476
No of ordinary shares in issued ('000)	213,563	213,563	213,563	213,563
Less: treasury shares ('000)	(10,923)	(10,923)	(10,923)	(10,923)
Adjusted number of ordinary shares ('000)	202,640	202,640	202,640	202,640
Basic earnings per share (Sen)	0.98	1.16	3.16	10.60

26. Dividends

The Board of Directors does not recommend payment of dividend in respect of the financial period ended 31 December 2022.