#### HIAP TECK VENTURE BERHAD (Registration No. 199701005844 (421340-U)) (Incorporated in Malaysia)

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for fourth quarter ended 31 July 2023

	Individual Quarter Current Preceding Year Year Corresponding Quarter Quarter		Cumulativ Current Year To-date	e Quarter Preceding Year Corresponding Period
	31/07/2023	31/07/2022	31/07/2023	31/07/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	453,792	386,495	1,585,208	1,583,278
Cost of Sales	(412,406)	(369,531)	(1,535,944)	(1,396,517)
Gross Profit	41,386	16,964	49,264	186,761
Other Income	1,882	3,242	8,884	7,765
Operating Expenses	(17,612)	(14,545)	(53,899)	(46,539)
Profit from Operations	25,656	5,661	4,249	147,987
Finance Costs	(6,586)	(3,775)	(20,673)	(13,383)
Finance Income	554	1,017	2,373	2,599
Share of profit of equity-accounted investees, net of tax	17,138	22,746	44,515	52,700
Profit Before Tax	36,762	25,649	30,464	189,903
Tax income/(expense)	5,275	(1,119)	1,366	(33,539)
Profit for the Period	42,037	24,530	31,830	156,364
Other Comprehensive Income Fair value profit/(loss) on other investments Foreign currency translation differences for foreign operations	174 (43)	(66) 32	218 10	(6) 43
	131	(34)	228	37
Total Comprehensive Income	42,168	24,496	32,058	156,401
Profit/(Loss) Attributable to: Owners of the parent Non-Controlling Interests	42,603 (566) 42,037	24,476 54 24,530	30,911 919 31,830	156,013 351 156,364
Total Comprehensive Income/(Loss) Attributable to Owners of the parent	: 42,734	24,442	31,139	156,050
Non-Controlling Interests	(566) 42,168	54 24,496	919 32,058	351 156,401
Earnings Per Share (EPS) (a) Basic (sen) (b) Diluted (sen)	2.45 2.45	1.41 1.41	1.77 1.77	9.00 8.96

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.

#### HIAP TECK VENTURE BERHAD (Registration No. 199701005844 (421340-U)) (Incorporated in Malaysia)

#### Condensed Consolidated Statements of Financial Position as at 31 July 2023

RM'000         RM'000           ASSETS         Poperty, plat and equipment         280,152         257,217           Right-of-use assets         4,160         5,067           Investment properties         10,656         10,180           Investment properties         2,538         2,833           Other investments         996         77           Deferred tax assets         2,538         2,6737           Current assets         24,617         885,677           Trade and other receivables         369,406         365,630           Deferred tax assets         2,6,737         24,451         885,677           Current assets         14,031         6,103         0,61           Trade and other receivables         369,406         365,630         0,61           Other investiments         3,644         11,922         Cash and cash equivalents         134,315         150,0061           Other investiments         3,844         11,922         Cash and cash equivalents         134,316         (150,0061           Trade and ther receivables         965,922         1,175,419         (163,82)         (164,93)         (1,61,4)         (1,832)           Equity         Stane capital         372,654         872,654		31/07/2023 (Unaudited)	31/07/2022 (Audited)
Property, plant and equipment Right-of-use assets         280,152         257,217           Right-of-use assets         4,160         5,067           Investment properties         10,656         10,190           Investment in joint venture         594,331         549,337           Other investments         996         778           Deferred tax assets         2,538         2,6737           Other investment in joint venture         364,411         852,679           Current assets         14,031         6,103           Inventories         444,106         644,703           Trade and other receivables         364,44         11,922           Cash and cash equivalents         144,315         150,061           Other investments         3,644         11,922           Cash and cash equivalents         144,315         150,061           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         1,890,373         2,028,098           Equity         Starc capital         872,654         872,654           Trassury shares         (7,499)         (7,499)         (7,499)           Trasslation reserves         (1,614)         (1,326)         (1,226,571)           Non-Courto	ASSETS	RM'000	RM'000
Property, plant and equipment Right-of-use assets         280,152         257,217           Right-of-use assets         4,160         5,067           Investment properties         10,656         10,190           Investment in joint venture         594,331         549,337           Other investments         996         778           Deferred tax assets         2,538         2,6737           Other investment in joint venture         364,411         852,679           Current assets         14,031         6,103           Inventories         444,106         644,703           Trade and other receivables         364,44         11,922           Cash and cash equivalents         144,315         150,061           Other investments         3,644         11,922           Cash and cash equivalents         144,315         150,061           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         1,890,373         2,028,098           Equity         Starc capital         872,654         872,654           Trassury shares         (7,499)         (7,499)         (7,499)           Trasslation reserves         (1,614)         (1,326)         (1,226,571)           Non-Courto	Non current coosts		
Right-of-use assets       4,160       5,067         Investment in joint venture       594,351       549,837         Other investments       996       778         Deferred tax assets       2,538       2,853         Other Receivables       31,598       26,737         Other Receivables       31,598       26,737         Current assets       10,656       60,109         Inventories       444,106       641,703         Trade and other receivables       369,406       355,630         Derivative financial assets       420       -         Current tax assets       14,031       6,103         Other investments       3,644       11,922         Cash and cash equivalents       134,315       150,061         965,922       1,175,419       Total assets       1,890,373       2,028,098         EQUITY AND LIABILITIES       Equity       Stare capital       872,654       872,654       1,272,554         Non-controlling Interests       (1,614)       (1,832)       1,286,072       1,272,554         Non-current liabilities       3,366       4,239       1,078       20,147         Current liabilities       2,506       3       7,712       1,509 <tr< td=""><td></td><td>280 152</td><td>257 217</td></tr<>		280 152	257 217
Investment properties         10,656         10,190           Investment in joint venture         594,351         549,837           Other investments         996         778           Deferred tax assets         2,538         2,6737           Other investments         924,451         852,679           Current assets         444,106         641,703           Inventories         444,106         641,703           Trade and other receivables         369,406         365,630           Derivative financial assets         4,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         1965,922         1,175,419           Other investments         3,644         11,922           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Equity         Stare capital         872,654         872,654           Trabult reserves         (3,16)         (326)         Fair value reserves         (3,16)         (326)           Fair value reserves         (1,614)         1,822)         423,2046         429,557           Non-Controlling Interests         (2,59)         (443)         10,7712         1,5908			·
Investment in joint venture         594,351         549,837           Other investments         996         778           Deferred tax assets         2,538         2,853           Other Receivables         31,598         26,737           924,451         8552,679           Current assets         1         852,679           Inventories         444,106         641,703           Trade and other receivables         369,406         385,630           Derivative financial assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         965,922         1,175,419           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Equity         Share capital         872,654           Treasury shares         (7,499)         (7,499)         (7,499)           Total assets         1,226,271         1,227,254           Non-Controlling Interests         (259)         (443)           Total equity         1,286,271         1,272,554           Non-Controlling Interests         7,712         15,908           Trade and other pay			
Other investments         996         778           Deferred tax assets         2,538         2,653           Other Receivables         31,599         26,737           924,451         952,679           Current assets         444,106         641,703           Inventories         444,106         641,703           Trade and other receivables         369,406         365,630           Derivative financial assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         134,315         150,061           Yeas         1,890,373         2,028,098           EQUITY AND LIABILITIES         Equity         Stare capital         872,654         872,654           Trassury shares         (1,614)         (1,832)         (1,614)         (1,832)           Total equity         1,286,012         1,272,554         Non-Controlling Interests         (259)         (443)           Total equity         1,286,012         1,272,111         Stage         11,078         20,147           Non-current liabilities         7,712         15,908         11,078         20,147			
Other Receivables         31,598         26,737           924,451         852,679           Current assets         444,106         641,703           Inventories         444,106         641,703           Trade and other receivables         369,406         365,630           Derivative financial assets         420         -           Current tax assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         134,315         150,061           Yotal assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Equity         1,286,271           Share capital         872,654         872,654           Treasury shares         (7,499)         (7,499)           Fair value reserves         (1,614)         (1,832)           Retained earnings         423,046         409,557           Non-Controlling Interests         (259)         (443)           Total equity         1,226,012         1,272,554           Non-current liabilities         3,366         4,239           Lease liabilities         3,366         4,239			
924,451         852,679           Current assets         1nventories         444,106         641,703           Trade and other receivables         369,406         365,630           Derivative financial assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         134,315         150,061           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         872,654         872,654           Equity         Share capital         872,654         872,654           Translation reserves         (1,614)         (1,832)           Translation reserves         (1,614)         (1,832)           Retained earnings         423,046         409,557           Non-Controlling Interests         (259)         (443)           Total equity         1,286,012         1,272,554           Non-current liabilities         3,366         4,239           Deferred tax liabilities         3,366         4,239           Deferred tax liabilities         2,506         3           Courrent liabilities         2,506         3           Contract li	Deferred tax assets	2,538	2,853
Current assets         444,106         641,703           Trade and other receivables         369,406         365,630           Derivative financial assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         134,315         150,061           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Equity         Share capital         872,654         872,654           Transation reserves         (316)         (326)         (326)           Fair value reserves         (1,614)         (1,832)           Retained earnings         423,046         409,557           Total eage liabilities         (259)         (443)           Total equity         1,286,012         1,272,554           Non-Controlling Interests         (259)         (443)           Total equity         1,286,012         1,272,111           Non-current liabilities         3,366         4,239           Deferred tax liabilities         3,366         4,239           Deferred tax liabilities         2,506         3           Current liabilities         2,506	Other Receivables	31,598	26,737
Inventories         444,106         641,703           Trade and other receivables         369,406         365,630           Derivative financial assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         965,922         1,175,419           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Share capital         872,654         872,654           Share capital         872,654         872,654         14,031         6,103           Fair value reserves         (1,614)         (1,832)         1,826,271         1,272,554           Non-Controlling Interests         (259)         (443)         1,272,554           Non-Controlling Interests         (259)         (443)         1,272,514           Non-Controlling Interests         (259)         (443)         1,272,111           Non-current liabilities         3,366         4,239         1,272,111           Non-current liabilities         2,0147         1,272,014         1,272,014           Lease liabilities         8,366         4,239         15,204           Lease liabilitities         8,3		924,451	852,679
Inventories         444,106         641,703           Trade and other receivables         369,406         365,630           Derivative financial assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         965,922         1,175,419           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Share capital         872,654         872,654           Share capital         872,654         872,654         14,031         6,103           Fair value reserves         (1,614)         (1,832)         1,826,271         1,272,554           Non-Controlling Interests         (259)         (443)         1,272,554           Non-Controlling Interests         (259)         (443)         1,272,514           Non-Controlling Interests         (259)         (443)         1,272,111           Non-current liabilities         3,366         4,239         1,272,111           Non-current liabilities         2,0147         1,272,014         1,272,014           Lease liabilities         8,366         4,239         15,204           Lease liabilitities         8,3	Current ecceto		
Trade and other receivables       369,406       365,630         Derivative financial assets       420       -         Current tax assets       14,031       6,103         Other investments       3,644       11,922         Cash and cash equivalents       134,315       150,061         Other investments       134,315       150,061         Other assets       1,890,373       2,028,098         EQUITY AND LIABILITIES       872,654       872,654         Equity       Share capital       872,654       872,654         Treasury shares       (7,499)       (7,499)         Translation reserves       (316)       (326)         Fair value reserves       (1,614)       (1,322)         Non-Controlling Interests       (259)       (443)         Total equity       1,286,012       1,272,554         Non-controlling Interests       (259)       (4443)         Total equity       1,286,012       1,272,111         Non-current liabilities       3,366       4,239         Deferred tax liabilities       3,306       4,239         Lease liabilities       2,0147       20,147         Current liabilities       2,506       3         Contract liabilit		444 106	641 703
Derivative financial assets         420         -           Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         134,315         150,061           965,922         1,175,419           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         872,654         872,654           Equity         Share capital         872,654         872,654           Treasury shares         (7,499)         (7,499)           Translation reserves         (1,614)         (1,832)           Retained earnings         423,046         409,557           Non-Controlling Interests         (2259)         (443)           Total equity         1,286,012         1,272,514           Non-current liabilities         3,366         4,239           Lease liabilities         3,366         4,239           Deferred tax liabilities         3,366         4,239           Lease liabilities         2,0147         1           Lease liabilities         2,506         3           Total equity         11,078         20,147           Current liabilities         2,506         3			
Current tax assets         14,031         6,103           Other investments         3,644         11,922           Cash and cash equivalents         134,315         150,061           9965,922         1,175,419         965,922           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         872,654         872,654           Frasury shares         (7,499)         (7,499)           Treasury shares         (1,614)         (1,832)           Retained earnings         423,046         409,557           Non-Controlling Interests         (259)         (443)           Total equity         1,286,012         1,272,111           Non-current liabilities         3,366         4,239           Lease liabilities         3,366         4,239           Deferred tax liabilities         3,366         4,239           Loans and borrowings         539,076         608,483           Trade and other payables         49,829         115,204           Lease liabilities         2,506         3           Corrent liabilities         2,506         3           Corrent liabilities         2,506         3           Corrent liabilities         2,506 <td< td=""><td></td><td></td><td>-</td></td<>			-
Other investments         3,644         11,922           Cash and cash equivalents         134,315         150,061           965,922         1,175,419           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         872,654         872,654           Fair value capital         872,654         872,654           Treasury shares         (7,499)         (7,499)           Transation reserves         (1,614)         (1,832)           Retained earnings         423,046         409,557           Non-Controlling Interests         (259)         (443)           Total equity         1,286,012         1,272,111           Non-current liabilities         3,366         4,239           Lease liabilities         3,366         4,239           Deferred tax liabilities         3,366         4,239           Lease liabilities         3,366         4,239           Lease liabilities         3,366         4,239           Lease liabilities         3,366         4,239           Deferred tax liabilities         2,0147         15,008           Lease liabilities         2,506         3           Current liabilitities         2,506         3	Current tax assets		6,103
965,922         1,175,419           Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Equity         872,654         872,654         872,654           Treasury shares         (7,499)         (7,499)         (7,499)         (7,499)         (7,499)           Translation reserves         (1,614)         (1,832)         Retained earnings         423,046         409,557           Non-Controlling Interests         (259)         (443)         (259)         (443)           Total equity         1,286,012         1,272,111         Non-current liabilities         3,366         4,239           Lease liabilities         3,366         4,239         11,078         20,147           Current liabilities         3,366         4,239         115,204         443,306           Deferred tax liabilities         3,366         4,239         115,204         443,306         20,147           Current liabilities         2,506         3         3         845         2,506         3         2,506         3         2,506         3         2,506         3         2,506         3         2,506         3         2,506         3         2,506         3         2,506         3	Other investments		
Total assets         1,890,373         2,028,098           EQUITY AND LIABILITIES         Equity         Share capital         872,654         872,654           Treasury shares         (7,499)         (7,499)         (7,499)           Translation reserves         (1,614)         (1,832)           Retained earnings         423,046         409,557           Non-Controlling Interests         (259)         (443)           Total equity         1,286,012         1,272,554           Non-current liabilities         3,366         4,239           Deferred tax liabilities         7,712         15,908           Lease liabilities         7,712         15,908           Trade and other payables         49,829         115,204           Lease liabilities         2,506         3           Corrent liabilities         2,506         3           Corrent liabilities         2,506         3           Corrent tax payable         999         10,176           Current tax payable         999         10,176           State         604,361         755,987           Total liabilities         1,890,373         2,028,098           Net assets per share attributable to         1,890,373         2,028,0	Cash and cash equivalents	134,315	150,061
EQUITY AND LIABILITIES           Equity         Share capital         872,654         872,654           Treasury shares         (7,499)         (7,499)           Translation reserves         (316)         (326)           Fair value reserves         (1,614)         (1,832)           Retained earnings         423,046         409,557           Non-Controlling Interests         (259)         (443)           Total equity         1,286,012         1,272,111           Non-current liabilities         3,366         4,239           Lease liabilities         3,366         4,239           Deferred tax liabilities         3,366         4,239           Loans and borrowings         7,712         15,908           Trade and other payables         49,829         115,204           Lease liabilities         873         845           Derivative liabilities         2,506         3          Current tax payable         999         10,176           Derivative liabilities         2,506         3         735,840           Total equity and liabilities         1,890,373         2,028,098         Net assets per share attributable to		965,922	1,175,419
Equity       Share capital       872,654       872,654         Treasury shares       (7,499)       (7,499)         Translation reserves       (316)       (326)         Fair value reserves       (1,614)       (1,832)         Retained earnings       423,046       409,557         Non-Controlling Interests       (259)       (443)         Total equity       1,286,012       1,272,111         Non-current liabilities       3,366       4,239         Lease liabilities       3,366       4,239         Deferred tax liabilities       3,366       4,239         Trade and other payables       4873       845         Derivative liabilities       2,506       3         Cortract liabilities       1,129       1,172         Stage of the second of the	Total assets	1,890,373	2,028,098
Equity       Share capital       872,654       872,654         Treasury shares       (7,499)       (7,499)         Translation reserves       (316)       (326)         Fair value reserves       (1,614)       (1,832)         Retained earnings       423,046       409,557         Non-Controlling Interests       (259)       (443)         Total equity       1,286,012       1,272,111         Non-current liabilities       3,366       4,239         Lease liabilities       3,366       4,239         Deferred tax liabilities       3,366       4,239         Trade and other payables       4873       845         Derivative liabilities       2,506       3         Cortract liabilities       1,129       1,172         Stage of the second of the			
Share capital       872,654       872,654         Treasury shares       (7,499)       (7,499)         Translation reserves       (1,614)       (1,832)         Retained earnings       423,046       409,557         Non-Controlling Interests       (259)       (443)         Total equity       1,286,012       1,272,554         Non-current liabilities       3,366       4,239         Deferred tax liabilities       7,712       15,908         Lease liabilities       7,712       15,908         Loans and borrowings       539,076       608,483         Trade and other payables       49,829       115,204         Lease liabilities       2,506       3         Cortract liabilities       2,506       3         Cortract liabilities       999       10,176         Current tax payable       999       10,176         Total liabilities       604,361       755,987         Total equity and liabilities       1,890,373       2,028,098	EQUITY AND LIABILITIES		
Share capital       872,654       872,654         Treasury shares       (7,499)       (7,499)         Translation reserves       (1,614)       (1,832)         Retained earnings       423,046       409,557         Non-Controlling Interests       (259)       (443)         Total equity       1,286,012       1,272,554         Non-current liabilities       3,366       4,239         Deferred tax liabilities       7,712       15,908         Lease liabilities       7,712       15,908         Loans and borrowings       539,076       608,483         Trade and other payables       49,829       115,204         Lease liabilities       2,506       3         Cortract liabilities       2,506       3         Cortract liabilities       999       10,176         Current tax payable       999       10,176         Total liabilities       604,361       755,987         Total equity and liabilities       1,890,373       2,028,098	Equity		
Translation reserves       (316)       (326)         Fair value reserves       (1,614)       (1,832)         Retained earnings       423,046       409,557         Non-Controlling Interests       (259)       (443)         Total equity       1,286,012       1,272,111         Non-current liabilities       3,366       4,239         Lease liabilities       3,366       4,239         Deferred tax liabilities       7,712       15,908         Loans and borrowings       539,076       608,483         Trade and other payables       49,829       115,204         Lease liabilities       2,506       3         Cortract liabilities       2,506       3         Cortract liabilities       2,506       3         Cortract liabilities       2,506       3         Cortract liabilities       -       1,129         Current tax payable       999       10,176         593,283       735,840       593,283         Total liabilities       1,890,373       2,028,098         Net assets per share attributable to       1,890,373       2,028,098		872,654	872,654
Fair value reserves       (1,614)       (1,832)         Retained earnings       423,046       409,557         Non-Controlling Interests       (259)       (443)         Total equity       1,286,012       1,272,554         Non-current liabilities       (1,614)       (1,832)         Lease liabilities       3,366       4,239         Deferred tax liabilities       7,712       15,908         Loans and borrowings       539,076       608,483         Trade and other payables       49,829       115,204         Lease liabilities       2,506       3         Corrent liabilities       2,506       3         Corract liabilities       -       1,129         Current tax payable       999       10,176         Statisties       -       1,129         Current tax payable       999       10,176         Statisties       -       1,129         Current tax payable       999       10,176         Statisties       -       1,890,373       2,028,098         Net assets per share attributable to       1,890,373       2,028,098	Treasury shares	(7,499)	(7,499)
Retained earnings423,046409,557Non-Controlling Interests(259)(443)Total equity1,286,0121,272,111Non-current liabilities3,3664,239Lease liabilities3,3664,239Deferred tax liabilities7,71215,908Loans and borrowings539,076608,483Trade and other payables49,829115,204Lease liabilities873845Derivative liabilities2,5063Contract liabilities-1,129Current tax payable99910,176Total equity and liabilities604,361755,987Total equity and liabilities1,890,3732,028,098	Translation reserves		(326)
Non-Controlling Interests1,286,271 (259)1,272,554 (443)Total equity1,286,0121,272,111Non-current liabilities Lease liabilities3,366 (7,712)4,239 (1,078)Deferred tax liabilities3,366 (1,078)4,239 (1,078)Current liabilities Loans and borrowings7,712 (1,078)15,908 (20,147)Current liabilities Lease liabilities49,829 (115,204) 	Fair value reserves	(1,614)	(1,832)
Non-Controlling Interests(259)(443)Total equity1,286,0121,272,111Non-current liabilities3,3664,239Deferred tax liabilities7,71215,908Deferred tax liabilities7,71215,908Loans and borrowings539,076608,483Trade and other payables49,829115,204Lease liabilities2,5063Contract liabilities-1,129Current tax payable99910,176Statistics-1,129Current tax payable99910,176Statistics604,361755,987Total liabilities1,890,3732,028,098Net assets per share attributable to503,2732,028,098	Retained earnings		
Total equity1,286,0121,272,111Non-current liabilities3,3664,239Deferred tax liabilities7,71215,90811,07820,147Current liabilities539,076608,483Loans and borrowings539,076608,483Trade and other payables49,829115,204Lease liabilities873845Derivative liabilities2,5063Contract liabilities-1,129Current tax payable99910,176593,283735,840593,283Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to593,2831,890,373			
Non-current liabilitiesLease liabilities3,3664,239Deferred tax liabilities7,71215,90811,07820,147Current liabilitiesLoans and borrowings539,076608,483Trade and other payables49,829115,204Lease liabilities873845Derivative liabilities2,5063Contract liabilities2,5063Contract liabilities-1,129Current tax payable99910,176593,283735,840593,283Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to503,2732,028,098			· /
Lease liabilities3,3664,239Deferred tax liabilities7,71215,90811,07820,147Current liabilities539,076608,483Loans and borrowings539,076608,483Trade and other payables49,829115,204Lease liabilities873845Derivative liabilities2,5063Contract liabilities-1,129Current tax payable99910,176State593,283735,840Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to503,2831,890,3732,028,098	l otal equity	1,286,012	1,272,111
Lease liabilities3,3664,239Deferred tax liabilities7,71215,90811,07820,147Current liabilities539,076608,483Loans and borrowings539,076608,483Trade and other payables49,829115,204Lease liabilities873845Derivative liabilities2,5063Contract liabilities-1,129Current tax payable99910,176State593,283735,840Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to503,2831,890,3732,028,098			
Deferred tax liabilities         7,712         15,908           Current liabilities         20,147           Loans and borrowings         539,076         608,483           Trade and other payables         49,829         115,204           Lease liabilities         873         845           Derivative liabilities         2,506         3           Contract liabilities         2,506         3           Contract liabilities         -         1,129           Current tax payable         999         10,176           Sp3,283         735,840         593,283           Total liabilities         604,361         755,987           Total equity and liabilities         1,890,373         2,028,098           Net assets per share attributable to         503,273         2,028,098		2 266	4 220
Current liabilities         20,147           Loans and borrowings         539,076         608,483           Trade and other payables         49,829         115,204           Lease liabilities         873         845           Derivative liabilities         2,506         3           Contract liabilities         -         1,129           Current tax payable         999         10,176           Total liabilities         604,361         755,987           Total equity and liabilities         1,890,373         2,028,098			,
Current liabilitiesLoans and borrowings539,076Trade and other payables49,829Lease liabilities873Derivative liabilities2,506Contract liabilities-Current tax payable99910,176593,283735,840Total liabilities1,890,373Net assets per share attributable to	Deferred tax habilities		
Loans and borrowings       539,076       608,483         Trade and other payables       49,829       115,204         Lease liabilities       873       845         Derivative liabilities       2,506       3         Contract liabilities       -       1,129         Current tax payable       999       10,176         593,283       735,840         Total liabilities       604,361       755,987         Total equity and liabilities       1,890,373       2,028,098         Net assets per share attributable to       5       5			20,147
Trade and other payables       49,829       115,204         Lease liabilities       873       845         Derivative liabilities       2,506       3         Contract liabilities       -       1,129         Current tax payable       999       10,176         593,283       735,840         Total liabilities       604,361       755,987         Total equity and liabilities       1,890,373       2,028,098         Net assets per share attributable to       -       -			
Lease liabilities873845Derivative liabilities2,5063Contract liabilities2,5063Current tax payable99910,176593,283735,840Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to1	•		
Derivative liabilities         2,506         3           Contract liabilities         -         1,129           Current tax payable         999         10,176           593,283         735,840           Total liabilities         604,361         755,987           Total equity and liabilities         1,890,373         2,028,098           Net assets per share attributable to         5         5			
Contract liabilities-1,129Current tax payable99910,176593,283735,840Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to			
Current tax payable         999         10,176           593,283         735,840           Total liabilities         604,361         755,987           Total equity and liabilities         1,890,373         2,028,098           Net assets per share attributable to         500,000         1,890,373         2,028,098		2,506	
593,283735,840Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to		-	
Total liabilities604,361755,987Total equity and liabilities1,890,3732,028,098Net assets per share attributable to	Current lax payable		
Total equity and liabilities1,890,3732,028,098Net assets per share attributable to			100,010
Net assets per share attributable to	Total liabilities	604,361	755,987
	Total equity and liabilities	1,890,373	2,028,098
	Net assets per share attributable to		
		0.74	0.73

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.

#### Condensed Consolidated Statements of Cash Flows for the period ended 31 July 2023

Operating Activities         30,464         189,003           Adjustments for:         1,176         799           Allowance for impairment loss on trade receivables         1,176         799           Allowance for show moving stock         565         3,667           Bad dabs recovered		Current Year To-date 31/07/2023 RM'000	Preceding Year Corresponding Period 31/07/2022 RM'000
Adjustments for: Allowance for impairment loss on trade receivables Allowance for slow moving stock Bad debts recovered Dividend income (104) Dividend income (104) Dividend income (104) Dividend income (104) Dividend income (104) Dividend income (104) Dividend income (104) Dividend income (105) Depreciation of investment properties (105) Depreciation of investment properties (105) Depreciation of investment properties (105) Depreciation of investments (208) (25) Depreciation of inporty, plant and equipment (105) (105) Depreciation of inporty, plant and equipment (105) (105) Depreciation of inporty, plant and equipment (105)			
Allowance for impairment loss on trade receivables         1,76         799           Allowance for slow moving stock         565         3,667           Bad debts recovered         -         (104)           Dividend income         (33)         (33)           Depreciation of investment properties         254         217           Depreciation of right-of-use assets         908         277           Finance income:         2,083         72           Other investments         (268)         (25)           Deposits with licensed banks         (2,106)         (2,273)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         (10)         (734)         13,383           Net overbal informent written off         906         (363)           Property, plant and equipment written off         906         (363)           Reversal of informent of investment properties         (10)         (734)           Reversal of profit of equity-accounted joint venture, net of lass         (10)         (734)           Reversal of profit of equity-accounted joint venture, net of lass         (10,10)         (744)           Reversal of profit of equity-accounted joint venture, net of lass         (15,270)         (18,453)	Profit Before Tax	30,464	189,903
Allowance for impairment loss on trade receivables         1,76         799           Allowance for slow moving stock         565         3,667           Bad debts recovered         -         (104)           Dividend income         (33)         (33)           Depreciation of investment properties         254         217           Depreciation of right-of-use assets         908         277           Finance income:         2,083         72           Other investments         (268)         (25)           Deposits with licensed banks         (2,106)         (2,273)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         (10)         (734)         13,383           Net overbal informent written off         906         (363)           Property, plant and equipment written off         906         (363)           Reversal of informent of investment properties         (10)         (734)           Reversal of profit of equity-accounted joint venture, net of lass         (10)         (734)           Reversal of profit of equity-accounted joint venture, net of lass         (10,10)         (744)           Reversal of profit of equity-accounted joint venture, net of lass         (15,270)         (18,453)	Adjustments for:		
Bad debts recovered	•	1,176	799
Dividend income         (83)         (23)           Depreciation of investment properties         254         217           Depreciation of inproperty, plant and equipment         13,702         12,753           Depreciation of inproperty, plant and equipment         2,083         72           Finance income:         (268)         (257)           Other investments         (268)         (257)           Deposits with licensed banks         (2,165)         (2,773)           Finance costs         (2,673)         13,383           Net overdue interest income         (945)         (660)           Net unrealised foreign exchange loss/(gain)         906         (365)           Property, plant and equipment withen oft         44         93           Reversal of indivence for impairment loss on trade receivables         (10)         (734)           Reversal of indivence for impairment loss on trade receivables         -         (1,996)           Net overdue interest income         -         (4,4515)         (52,700)           Operating profit before changes in working capital         11,350         184,636           Net changes in incode and other receivables         (10,979)         (181,974)           Net changes in incode and other payables         (20,522)         (13,355)	Allowance for slow moving stock	565	3,667
Depreciation of investment properties         254         217           Depreciation of right-of-use assets         908         12,753           Pear value loss on foreign exchange derivative         2,083         72           Fair value loss on foreign exchange derivative         2,083         72           Cher investments         (268)         (25)           Deposits with licensed banks         (2,105)         (2,274)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         20,673         11,3383           Net overdue interest income         (945)         (560)           Net overdue interest income         (945)         (560)           Reversal of impairment of investment properties         -         (1,869)           Property, plant and equipment inces on trade receivables         (10)         (7,34)           Reversal of impairment of investment properties         -         (1,869)           Operating profit before changes in working capital         11,350         184,636           Net changes in trade and other payables         (65,869)         63,282           Contract liabilities         (11,279)         347           Cash generated from/(used in) operations         137,406         (153,852)		-	(104)
Depreciation of property, plant and equipment         12,763         12,763           Depreciation of right-of-use assets         908         277           Fair value loss on foreign exchange derivative         2,083         72           Prinance income:         (268)         (25)           Other investments         (2105)         (2,577)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         (945)         (560)           Net unrealised foreign exchange loss/(gain)         906         (365)           Property, plant and equipment withen off         44         93           Reversal of inpairment loss on trade receivables         (10)         (734)           Reversal of inpairment loss on trade receivables         (10)         (734)           Reversal of allowance for impairment loss on trade receivables         (10)         (734)           Reversal of allowance for impairment loss on trade receivables         (10)         (734)           Net changes in trade and other receivables         (10)         (734)           Net changes in trade and other receivables         (10,799)         (181,974)           Net changes in trade and other receivables         (11,79)         347           Cash generated from/(used in) operations			( )
Depreciation of right-of-see assets         908         277           Fair value loss on foreign exchange derivative         2,083         72           Finance income:         (268)         (25)           Deposits with licensed banks         (2,105)         (2,574)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         20,673         13,383           Net overdue interest income         (945)         (560)           Net overdue interest income         (945)         (560)           Property, plant and equipment of investment properties         (10)         (7,73)           Reversal of impairment loss on trade receivables         (10)         (7,34)           Reversal of profit of equiry-accounted joint venture, net of tax         (44,515)         (52,700)           Operating profit before changes in working capital         11,350         184,636           Net changes in inventory         203,674         (22,0189)           Net changes in inventory         203,674         (22,0189)           Net changes in inventory         203,674         (22,0189)           Net changes in inventory         (23,521)         (30,666)           Net changes in inventory         (23,521)         (30,666)			
Fair value loss on foreign exchange derivative         2,083         72           Finance income:         2083         72           Other investments         (268)         (25)           Deposits with licensed banks         (2,105)         (2,574)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         20,673         13,383           Net overdue interest income         (945)         (560)           Net unrealised foreign exchange loss/(gain)         906         (365)           Property, plant and equipment withen off         44         93           Reversal of impairment loss on trade receivables         (10)         (734)           Reversal of profit of equipment withen off         44         93           Reversal of profit of equip-accounted joint venture, net of tax         (44,515)         (52,700)           Operating profit before changes in trade and other receivables         (10,79)         (181,974)           Net changes in trade and other receivables         (10,79)         (181,974)           Net changes in trade and other receivables         (11,29)         347           Cash generated from/(used in) operations         (13,7406         (13,350)           Net cost tab dito income         93         33 <td></td> <td></td> <td></td>			
Finance income:         (268)         (25)           Other investments         (268)         (2574)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         20,673         13,383           Net overdue interest income         (945)         (560)           Net unealised foreign exchange loss/(gain)         906         (365)           Property, plant and equipment twitten off         44         93           Reversal of impairment loss on trade receivables         (10)         (734)           Reversal of impairment to loss on trade receivables         -         (1,896)           Share of profit of equity-accounted joint venture, net of tax         (44,515)         (52,700)           Operating profit before changes in working capital         11,350         184,635           Net changes in trade and other receivables         (10,799)         (181,974)           Net changes in trade and other receivables         (10,799)         (181,974)           Net changes in investion         (23,622)         (13,856)           Net overdue interest income         945         560           Net overdue interest income         945         560           Net overdue interest income         245         560           <			
Other investments         (268)         (25)           Deposits with licensed banks         (2,105)         (2,574)           Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         20,673         13,383           Net overdue interest income         (945)         (560)           Net unrealleed foreign exchange loss/(gain)         906         (365)           Property, plant and equipment withen off         44         93           Reversal of allowance for impairment properties         (10)         (734)           Reversal of inventories to net realisable value         (6,352)         25,235           Share of profit of equity-accounted joint venture, net of tax         (44,615)         (52,700)           Operating profit before changes in working capital         11,350         184,636           Net changes in trade and other receivables         (10,799)         (181,974)           Net changes in trade and other receivables         (65,690)         63,328           Contract liabilities         (1,129)         347           Cash generated from/(used in) operating activities         (94,50)         560           Net conces in other investments         (23,621)         (30,666)           Net cash generated from/(used in) operating activities		2,000	12
Gain on disposal of property, plant and equipment         (5,137)         (2,773)           Finance costs         20,673         13,383           Net overdue interest income         906         (365)           Property, plant and equipment written off         44         93           Reversal of allowance for impairment loss on trade receivables         (10)         (734)           Reversal/Write-down of inventories to net realisable value         (6,352)         25,236           Changes in trade and other receivables         (10,799)         184,636           Net changes in varie and other payables         (66,690)         63,328           Contract liabilities         (21,222)         (13,355)           Net overdue interest income         945         560           Net changes in trade and other payables         (26,522)         (13,355)           Interest paid         (10,29)         347           Cash generated from/(used in) operating activities         94,208         (19,731) <td< td=""><td></td><td>(268)</td><td>(25)</td></td<>		(268)	(25)
Finance costs         20.673         13.383           Net overdue interest income         (945)         (560)           Net unrealised foreign exchange loss/(gain)         906         (365)           Property, plant and equipment written off         44         93           Reversal of ilmpairment of investment properties         (10)         (734)           Reversal of ilmpairment of investment properties         -         (1.896)           Share of profit of equity-accounted joint venture, net of tax         (44.515)         (52.700)           Operating profit before changes in working capital         11.350         184.636           Net changes in inventory         203.674         (220,189)           Net changes in trade and other receivables         (10.799)         (181.974)           Net changes in trade and other payables         (65.690)         63.328           Contract liabilities         (1.129)         347           Cash generated from/(used in) operations         137.406         (153.852)           Interest paid         (20.522)         (13.355)           Net overdue interest income         945         560           Net income tax paid         (23.21)         (30.6666)           Net cash generated from/(used in) operating activities         2.105         2.574	Deposits with licensed banks	(2,105)	(2,574)
Net overdue interest income         (945)         (560)           Net unrealised foreign exchange loss/(gain)         906         (365)           Property, plant and equipment written off         44         93           Reversal of inpairment for properties         -         (1,896)           (Reversal)Write-down of inventories to net realisable value         (6,352)         25,236           Share of profit of equity-accounted joint venture, net of tax         (44,515)         (52,700)           Operating profit before changes in working capital         11,350         184,636           Net changes in inventory         203,674         (220,189)           Net changes in trade and other receivables         (10,799)         (181,974)           Net changes in trade and other payables         (65,690)         63,328           Contract liabilities         (11,129)         347           Cash generated from/(used in) operations         (13,7406         (153,852)           Interest paid         (20,522)         (13,355)           Net overdue interest income         945         560           Net income tax paid         (23,621)         (30,666)           Net ash generated from/(used in) operating activities         2,105         2,574           Decrease in other investments         8,278			· · · /
Net unrealised foreign exchange loss/(gain)906(365)Property, plant and equipment written off4493Reversal of allowance for impairment loss on trade receivables(10)(734)Reversal of impairment of investment properties-(1,896)(Reversal)/Write-down of inventories to net realisable value(6,352)25,236Share of profit of equity-accounted joint venture, net of tax(44,515)(52,700)Operating profit before changes in working capital11,350184,636Net changes in inventory203,674(220,189)Net changes in trade and other receivables(10,799)(181,974)Net changes in trade and other payables(65,660)63,328Contract liabilities(1,129)347Cash generated from/(used in) operations13,7406(153,852)Interest paid(20,522)(13,355)Net overdue interest income945560Net changes in trade and other payables(23,621)(30,666)Net cash generated from/(used in) operating activities94,208(197,313)Investing Activities2682525,74Decrease in other investments2,682,574Decrease in other investments2,828(10,959)Purchase of property, plant and equipment5,8523,868Purchase of property, plant and equipment5,8523,868Purchase of investment grouperties(21,810)1,719Financing Activities(21,810)1,719Proceeds from disposal of property, plant			
Property, plant and equipment written off4493Reversal of allowance for impairment loss on tade receivables(10)(734)Reversal of impairment of investment properties-(1,896)(Reversal)Write-down of inventories to net realisable value(6,352)25,236Share of profit of equity-accounted joint venture, net of tax(44,515)(52,700)Operating profit before changes in working capital11,350184,636Net changes in tade and other receivables(10,799)(181,974)Net changes in trade and other receivables(1,129)347Cash generated from/(used in) operations137,406(153,852)Interest paid(20,522)(13,355)Net overdue interest income945560Net cash generated from/(used in) operating activities94,208(197,313)Investing Activities2,1052,574Dividend income9333Finance income:9333Other investments26825Deposits with licensed banks2,1052,574Decrease in other investments2,8253,868Purchase of property, plant and equipment5,8523,868Purchase of property, plant and equipment5,8523,868Purchase of investing activities(17,422)(17,310)Payment of lease liabilities(21,810)1,719Financing Activities(23,624)186,908Purchase of property, plant and equipment5,8523,868Purchase of property, plant and equipment </td <td></td> <td></td> <td>( )</td>			( )
Reversal of allowance for impairment loss on trade receivables(10)(734)Reversal of impairment of investment properties-(1.896)(Reversal)/Write-down of inventories to net realisable value(6.352)25.236Share of profit of equity-accounted joint venture, net of tax(44.515)(52.700)Operating profit before changes in working capital11.350184.636Net changes in inventory20.674(220.189)Net changes in trade and other receivables(10.799)(181.974)Net changes in trade and other payables(65.690)63.328Contract liabilities(1.129).347Cash generated from/(used in) operations137.406(153.852)Interest paid(20.522)(13.355)Net overdue interest income945560Net income tax paid(23.621)(30.666)Net case generated from/(used in) operating activities94.208(197.313)Investing Activities268.25.574Decrease in other investments268.25.574Decrease in drei investments8.2786.178.6178Proceeds from disposal of property, plant and equipment5.852.3.868.6868)Purchase of investment properties(20.92)Net cash (used in)/generated from investing activities(21.810)1.719.Financeing Activities(21.810).1.719Purchase of property, plant and equipment5.852.3.868Purchase of investim			· · /
Reversal of impairment of investment properties(1.896)(Reversal)/Write-down of inventories to net realisable value(6,352)25.236Share of profit of equity-accounted joint venture, net of tax(44,515)(52,700)Operating profit before changes in working capital11,350184.636Net changes in inventory203,674(220,189)Net changes in trade and other receivables(10,799)(131,974)Net changes in trade and other payables(65,690)63,328Contract liabilities(1,129)347Cash generated from/(used in) operations137,406(153,852)Interest paid(20,522)(13,355)Net overdue interest income945560Net cash generated from/(used in) operating activities94,208(197,313)Investing Activities24,208(197,313)Investing Activities2,1052,574Decrease in other investments26825Deposits with licensed banks2,1052,574Decrease in other investments2,8523,868Purchase of property, plant and equipment5,8523,868Purchase of investiment properties(220)-Net cash (used in)/generated from investing activities(17,422)(17,310)Payment of lease liabilities(995)(303)(Repayment)/Drawdown of borrowings (net)(69,407)197,382Equivineed to moreorial particities(7,824)186,908Net cash (used in)/generated from financing activities(15,426)(8,686) <td></td> <td></td> <td></td>			
(Reversal)/Write-down of inventories to net realisable value         (6,352)         25,236           Share of profit of equity-accounted joint venture, net of tax         (44,515)         (52,700)           Operating profit before changes in working capital         11,350         184,636           Net changes in inventory         203,674         (220,189)           Net changes in trade and other receivables         (10,799)         (11,974)           Net changes in trade and other receivables         (66,690)         63,328           Contract liabilities         (1,129)         347           Cash generated from/(used in) operations         137,406         (153,852)           Interest paid         (20,522)         (13,356)           Net cash generated from/(used in) operating activities         945         560           Net cash generated from/(used in) operating activities         94,208         (197,313)           Investing Activities         93         33           Dividend income         93         33           Finance income:         268         255           Deposits with licensed banks         2,105         2,574           Decrease in other investments         8,278         6,178           Proceeds from disposal of property, plant and equipment         5,852         3,868 </td <td></td> <td>-</td> <td></td>		-	
Operating profit before changes in working capital11,350184,636Net changes in inventory203,674(220,189)Net changes in trade and other receivables(10,799)(181,974)Net changes in trade and other payables(65,690)63,328Contract liabilities(1,129)347Cash generated from/(used in) operations(13,7406)(153,852)Interest paid(20,522)(13,355)Net overdue interest income9455600Net income tax paid(23,621)(30,666)Net cash generated from/(used in) operating activities94,208(197,313)Investing Activities9333Dividend income9333Finance income:26625Deposits with licensed banks2,1052,574Decrease in other investments26825Purchase of property, plant and equipment5,8523,868Purchase of investment properties(220)-Net cash (used in)/generated from investing activities(21,810)1,719Financing Activities(21,810)1,719Purchase of property, plant and equipment(38,186)(10,959)Purchase of investment properties(23,02)-Net cash (used in)/generated from investing activities(17,422)(17,310)Payment of lease liabilities(197,932)(303)(Repayment)/Drawdown of borrowings (net)(69,407)197,322Dividend paid(17,424)186,908Net cash (used in)/generated from financin		(6,352)	
Net changes in inventory203,674(220,189)Net changes in trade and other payables(10,799)(181,974)Net changes in trade and other payables(65,690)63,328Contract liabilities(1,129)347Cash generated from/(used in) operations137,406(153,852)Interest paid(20,522)(13,355)Net overdue interest income9455500Net income tax paid(23,621)(30,666)Net cash generated from/(used in) operating activities94,208(197,313)Investing Activities9333Dividend income9333Finance income:26825Deposits with licensed banks2,1052,574Decrease in other investments8,2786,178Proceeds from disposal of property, plant and equipment5,8523,868Purchase of property, plant and equipment(38,186)(10,959)Purchase of investment properties(220)-Net cash (used in)/generated from investing activities(21,810)1,719Financing Activities(21,810)1,719Dividend paid(17,422)(17,310)Payment of lease liabilities(995)(303)(Repayment)/Drawdown of borrowings (net)(69,407)197,382Equity injected by non-controlling interest-49Proceed from dissuance of ESOS-7,090Net cash (used in)/generated from financing activities(87,824)186,908Net Decrease in Cash and Cash Equivalents(15,	Share of profit of equity-accounted joint venture, net of tax	(44,515)	(52,700)
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Finance income:26825Other investments2,1052,574Deposits with licensed banks2,1052,574Decrease in other investments8,2786,178Proceeds from disposal of property, plant and equipment5,8523,868Purchase of property, plant and equipment(38,186)(10,959)Purchase of investment properties(220)-Net cash (used in)/generated from investing activities(21,810)1,719Financing Activities(17,422)(17,310)Payment of lease liabilities(995)(303)(Repayment)/Drawdown of borrowings (net)(69,407)197,382Equity injected by non-controlling interest-49Proceed from issuance of ESOS-7,090Net cash (used in)/generated from financing activities(15,426)(8,686)Effect of exchange rate changes(320)216Cash and Cash Equivalents at beginning of period150,061158,531	Investing Activities		
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Dividend paid(17,422)(17,310)Payment of lease liabilities(995)(303)(Repayment)/Drawdown of borrowings (net)(69,407)197,382Equity injected by non-controlling interest-49Proceed from issuance of ESOS-7,090Net cash (used in)/generated from financing activities(87,824)186,908Net Decrease in Cash and Cash Equivalents(15,426)(8,686)Effect of exchange rate changes(320)216Cash and Cash Equivalents at beginning of period150,061158,531	Financing Activities		
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Equity injected by non-controlling interest-49Proceed from issuance of ESOS-7,090Net cash (used in)/generated from financing activities(87,824)186,908Net Decrease in Cash and Cash Equivalents(15,426)(8,686)Effect of exchange rate changes(320)216Cash and Cash Equivalents at beginning of period150,061158,531	Payment of lease liabilities	(995)	(303)
Proceed from issuance of ESOS-7,090Net cash (used in)/generated from financing activities(87,824)186,908Net Decrease in Cash and Cash Equivalents(15,426)(8,686)Effect of exchange rate changes(320)216Cash and Cash Equivalents at beginning of period150,061158,531		(69,407)	
Net cash (used in)/generated from financing activities(87,824)186,908Net Decrease in Cash and Cash Equivalents(15,426)(8,686)Effect of exchange rate changes(320)216Cash and Cash Equivalents at beginning of period150,061158,531		-	
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Effect of exchange rate changes(320)216Cash and Cash Equivalents at beginning of period150,061158,531	וויבו למשוו נושבת וווןישבוובומובת ווסוון ווומוולוווש מלוויווופש	(07,024)	100,900
Effect of exchange rate changes(320)216Cash and Cash Equivalents at beginning of period150,061158,531	Net Decrease in Cash and Cash Equivalents	(15,426)	(8,686)
Cash and Cash Equivalents at end of period 134,315 150,061		· · · · · · · · · · · · · · · · · · ·	
	Cash and Cash Equivalents at end of period	134,315	150,061

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statements of Changes in Equity for the period ended 31 July 2023

	<> Attributable to equity holders of the parent>						>		
	Share Capital RM'000	Treasury Shares RM'000	Translation Reserves RM'000	Share Option Reserves RM'000	Fair Value Reserves RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
As at end of current quarter ended 31 July 2023 Opening balance as at 1 August 2022	872,654	(7,499)	(326)	-	(1,832)	409,557	1,272,554	(443)	1,272,111
Total comprehensive income	-	-	10	-	218	30,911	31,139	919	32,058
Transactions with owners									
Final dividend for the financial year ended 31 July 2022 (Single tier of 1.0 sen)	-	-	-	-	-	(17,422)	(17,422)	-	(17,422)
Dividend to non-controlling interests	-	-	-	-	-	-	-	(735)	(735)
Transactions with owners	-	-	-	-	-	(17,422)	(17,422)	(735)	(18,157)
Closing balance as at 31 July 2023	872,654	(7,499)	(316)	-	(1,614)	423,046	1,286,271	(259)	1,286,012
As at preceding year corresponding quarter ended 31 July 2022 Opening balance as at 1 August 2021	865,088	(7,499)	(369)	6,407	(1,826)	264,923	1,126,724	(843)	1,125,881
Total comprehensive income/(loss)	-	-	43	-	(6)	156,013	156,050	351	156,401
Transactions with owners									
Issuance of ordinary shares pursuant to:- - Share options exercised	7,566	-	-	(476)	-	-	7,090	-	7,090
Expired of ESOS	-	-	-	(5,931)	-	5,931	-	-	-
Minority Interest on Acquisiation of Subsidiary	-	-	-	-	-	-	-	49	49
Final dividend for the financial year ended 31 July 2021 (Single tier of 1.0 sen)	-	-	-	-	-	(17,310)	(17,310)	-	(17,310)
Transactions with owners	7,566	-	-	(6,407)	-	(11,379)	(10,220)	49	(10,171)
Closing balance as at 31 July 2022	872,654	(7,499)	(326)	-	(1,832)	409,557	1,272,554	(443)	1,272,111

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.

#### HIAP TECK VENTURE BERHAD (Registration No. 199701005844 (421340-U))

### Explanatory Notes on the Quarterly Report – Fourth Quarter ended 31 July 2023

#### PART A : EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

#### **1.** Basis of preparation

These interim financial statements are unaudited and have been prepared in accordance with MFRS 134 "Interim Financial Reporting" issued by Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirement of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Company's annual audited financial statements for the year ended 31 July 2022. 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 financial year ended 31 July 2022.

#### 2. Significant Accounting Policies

This interim financial report has been prepared based on accounting policies and methods of computation which are consistent with those adopted in the annual audited financial statements for the year ended 31 July 2022.

The Group has not adopted the following standards, interpretations and amendments that have been issued but not yet effective:

# MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, Insurance Contracts
- Amendments to MFRS17, Insurance Contracts Initial application of MFRS17 and MFRS9 – Comparative Information
- Amendments to MFRS 101, Presentation of Financial Statements Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors Definition of Accounting Estimates
- Amendments to MFRS 112, Income Taxes Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform Pillar Two Model Rules

#### 2. Significant Accounting Policies (cont'd)

## MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, Lease Lease Liability in a Sale and Leaseback
- Amendment to MFRS 101, Presentation of Financial Statements Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current

## MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

• Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* 

The Group plans to apply the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 August 2023 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2023, except for MFRS 17 which is not applicable to the Group.
- from the annual period beginning on 1 August 2024 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2024.

The initial application of the abovementioned accounting standards, amendments and interpretations is not expected to have any material financial impact to the current period and prior period financial statements of the Group.

#### 3. Audit qualification

There were no audit qualifications on the annual financial statements of the Group for the year ended 31 July 2022.

#### 4. Seasonal or cyclical factors

The Group's business operations are not materially affected by any major seasonal factors except during Hari Raya and Chinese New Year festive seasons where business activities generally slow down.

#### 5. Material unusual items

There were no items of an unusual nature or amount affecting assets, liabilities, equity, net income or cash flows during the quarter.

#### 6. Material changes in estimates

There were no material changes in estimates of amount reported in prior interim period that have material impact in the current quarter under review.

#### 7. Issuances, cancellation, repurchase, resale and repayment of debt and equity securities

There were no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter under review. As at quarter ended 31 July 2023, a total of 5,492,000 buy-back shares were held as treasury shares and carried at cost.

#### 8. Dividend paid

No dividend was paid during the quarter under review.

## 9. Segment information

	12 months ended 31 July 2023							
	Trading <u>RM'000</u>	Manufac- turing <u>RM'000</u>	Property and Investment <u>RM'000</u>	Transport- ation <u>RM'000</u>	Mining explor- ation <u>RM'000</u>	Selling of Electricity <u>RM'000</u>	Others/ Elimination <u>RM'000</u>	Group <u>RM'000</u>
SALES								
<ul> <li>External sales</li> <li>Intersegment</li> </ul>	964,772	588,909	-	92	3,130	28,305	-	1,585,208
sales	-	20,452	51,719	2,139	-	-	(74,310)	-
Total sales	964,772	609,361	51,719	2,231	3,130	28,305	(74,310)	1,585,208
RESULTS								
Finance income	999	1,116	215	43	-	-	-	2,373
Finance costs	14,040	6,483	150	-	-	-	-	20,673
Depreciation & amortisation	786	9,264	3,317	333	1,112	52		14,864
Share of profit of joint	780	9,204	5,517	555	1,112	52	-	
venture Segment (loss) / profit	- 1,755	- (27,691)	- 7,403	(210)	- 1,921	- 2,771	44,515 44,515	44,515 30,464

The Group's activities are identified into the following business segments:

	•	12 months ended 31 July 2022						
	Trading <u>RM'000</u>	Manufac- turing <u>RM'000</u>	Property and Investment <u>RM'000</u>	Transport- ation <u>RM'000</u>	Mining explor- ation <u>RM'000</u>	Mining explor- ation <u>RM'000</u>	Others/ Elimination <u>RM'000</u>	Group <u>RM'000</u>
SALES								
- External sales	849,249	730,113	-	16	3,900	-	-	1,583,278
- Intersegment								
sales	-	4,469	40,733	2,333	-	-	(47,535)	-
Total sales	849,249	734,582	40,733	2,349	3,900	-	(47,535)	1,583,278
RESULTS								
Finance income	656	1,340	578	25	-	-	-	2,599
Finance costs	8,008	5,347	28	-	-	-	-	13,383
Depreciation &								
amortisation	772	8,734	2,026	377	1,338	-	-	13,247
Share of profit of joint venture	-	_	-	-	_	-	52,700	52,700
Segment profit / (loss)	43,756	89,852	1.153	(21)	2,463	-	52,700	189,903

#### 10. Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendments from the previous annual report.

#### 11. Significant events

There were no material events subsequent to the end of the interim period up to the date of this report.

#### 12. Changes in the composition of the Group

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

#### 13. Changes in contingent liabilities and assets

The Group has no contingent liabilities and assets as at 31 July 2023.

#### 14. Capital commitments

The amount of commitments not provided for in the interim financial reports as at 31 July 2023 is as follows:

	RM'000
Property, plant and equipment	
- Authorised and contracted for	59,000
- Authorised but not contracted for	5,000
	64,000

#### 15. Related party transactions

Related party transactions for the quarter under review in which certain Directors have direct/indirect interest are as follows:

	Group		
	Current year	Current year-to-	
	quarter	date	
	31.07.2023	31.07.2023	
	RM'000	RM'000	
Purchases of steel products by certain wholly owned			
subsidiaries of the Group from JK Ji Seng Sdn.Bhd.	123,907	405,180	
Rent of office space by Hiap Teck Venture			
Berhad from Pedoman Cekap Sdn. Bhd.	249	996	

These transactions have been entered into in the normal course of business and at arm's length basis and on terms no more favorable to the related party than those generally available to the public and are not detrimental to minority shareholders.

# PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

#### **16.** Review of performance

Table 1: Financial review for current quarter and financial year to date for the quarter ended 31 July 2023.

	Individ	lual Quarter	Chang	ges	Cumulat	tive Quarter	Changes	
	Current Year Quarter	Preceding Year Corresponding Quarter	Amount	%	Current Year To-date	Preceding Year Corresponding Period	Amount	%
	31/07/2023	31/07/2022	DAGOOO	0/	31/07/2023	31/07/2022	DMOOO	0/
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	453,792	386,495	67,297	17%	1,585,208	1,583,278	1,930	0%
Gross profit	41,386	16,964	24,422	144%	49,264	186,761	(137,497)	-74%
Profit from operations	25,655	5,661	19,994	353%	4,248	147,987	(143,739)	-97%
Share of profit of equity-accounted								
investees, net of tax	17,138	22,746	(5,608)	-25%	44,515	52,700	(8,185)	-16%
Profit before tax	36,762	25,649	11,113	43%	30,464	189,903	(159,439)	-84%
Profit for the period	42,037	24,530	17,507	71%	31,830	156,364	(124,534)	-80%
Profit / (Loss) attributable to:								
Owners of the parent	42,603	24,476	18,127	74%	30,911	156,013	(125,102)	-80%
Non-controlling interests	(566)	54	(620)	-1148%	919	351	568	162%
	42,037	24,530	17,507	71%	31,830	156,364	(124,534)	-80%

Group revenue for the current quarter under review rose 17% to RM453.792 million from RM386.495 million in the preceding year's corresponding quarter due to higher sales volumes notwithstanding lower average selling prices in the current quarter. For the full financial year, Group revenue improved marginally to RM1,585.208 million from RM1,583.278 million recorded in the preceding financial year similarly on higher sales volume.

The Trading division achieved a 10% growth in revenue to RM257.380 million as compared to RM232.942 million in the preceding year's corresponding quarter, whilst the Manufacturing division reported a 13% increase in revenue to RM173.295 million as compared to the preceding year's corresponding quarter revenue of RM153.719 million.

The Group posted a profit from operations for the current quarter of RM25.655 million, reflecting a substantial improvement compared to the preceding year's corresponding quarter of RM5.661 million, on improved margins and the reversal of Write-down of Inventories to Net Realisable Value amounting to RM8.029 million.

Overall, the Group achieved an improved profit before tax ("PBT") of RM36.762 million in the current quarter, as compared to RM25.649 million in the preceding year's corresponding quarter. The improvement was contributed by the higher profit from the Group's downstream operating subsidiaries as the Share of Profit from Joint Venture ("JV") entity was lower at RM17.138 million in the current quarter as compared to RM22.746 million in the preceding year's corresponding quarter.

For the full financial year, the Group's PBT was lower by 84% at RM30.464 million against RM189.903 million achieved in preceding financial year.

### 17. Comparison with immediate preceding quarter's results

	Individual	Changes		
	Current Year Quarter	Immediate Preceding Quarter	Amount	%
	31/07/2023 RM'000	30/04/2023 RM'000	RM'000	%
Revenue	453,792	373,030	80,762	22%
Gross profit	41,386	32,401	8,985	28%
Profit from operations	25,655	22,098	3,557	16%
Share of profit/(loss) of equity-accounted investees, net of tax	17,138	(1,461)	18,599	1273%
Profit before tax	36,762	16,615	20,147	121%
Profit for the period	42,037	15,530	26,507	171%
Profit/(Loss) attributable to:				
Owners of the parent	42,603	15,027	27,576	184%
Non-controlling interests	(566)	503	(1,069)	-213%
	42,037	15,530	26,507	171%

Table 2: Financial review for current quarter compared with immediate preceding quarter.

For the current quarter under review, Group revenue grew 22% to RM453.792 million from RM373.030 million reported in the immediate preceding quarter (3Q2023) on higher sales volumes.

The Group reported an improved profit from operations of RM25.655 million in the current quarter as compared to RM22.098 million in the immediate preceding quarter on higher revenue and enhanced profit margins.

Overall, the Group reported a significant improvement in profit before tax for the current quarter, amounting to RM36.762 million, in comparison to RM16.615 million in the immediate preceding quarter. This improvement was primarily due to higher share of profit from a JV entity, amounting to RM17.138 million, as opposed to a share of loss of RM1.461 million in the immediate preceding quarter. This increase in share of profit was due to improved profit margin and favourable foreign exchange translation impact in the current quarter.

#### 18. Prospects

Malaysia's economic growth moderated to 2.9% in Q2 2023 from 5.6% in Q1. As the global environment continues to pose challenges, Bank Negara Malaysia has maintained the country's GDP growth outlook at between 4.0% and 5.0% for 2023, supported by macroeconomic stability, firm domestic demand, tourism sector recovery and ongoing multi-year infrastructure projects.

The Mid-Term Review (MTR) of the 12th Malaysia Plan (12MP) was tabled and introduced bold measures covering various strategies and initiatives that will serve as the main catalyst in accelerating the efforts to reform the socioeconomic development of the nation. In the 12MP MTR, the government has increased Development Expenditure (DE) by an additional RM15 billion from RM400 billion to RM415 billion to boost construction activities. With RM136 billion already spent, this implies another RM279 billion to be spent for the remaining 3 years of the 12MP, or RM90 billion per year from 2023 to 2025. Eleven major structure projects were highlighted including: Sabah Pan Borneo Highway, Penang LRT, Upgrading of Penang International Airport and Subang Airport, and development of Carey Port. These projects will have a positive impact on the construction sector.

The Group takes cognisance of the stable economic outlook and prospects but remains cautious of the development on both the domestic and external fronts particularly the challenges and heightened volatility in steel prices, financial markets and geo-political tensions. Management will continue to adopt prudent procurement strategies and inventory management to optimise financial performance and preserve balance sheet strength in order to stay vigilant and navigate through this challenging period.

With the successful ignition of the new 2.0 million MT blast furnace in August 2023, the JV entity's steel production capacity has increased from 0.70 million MT to 2.7 million MT. This expansion in capacity, together with the progressive completion of the plant's auxiliary facilities, will lead to multi-folds increase in the JV entity's revenue with significant costs saving arising from the greater economy of scale. The Group looks forward to greater contributions from the JV entity.

### **19.** Variance of actual and forecast profit

Not applicable.

### 20. Tax

	Group		
	Current year quarter 31.07.2023	Current year-to- date 31.07.2023	
	RM'000	RM'000	
Income tax - current year - prior year	1,736	5,026 1,490	
Deferred tax	(7,011)	(7,882)	
	(5,275)	(1,366)	

The Group's effective tax rate for the current year-to-date was higher than the statutory income tax rate after excluding the share of profit of the joint venture due to the charge out of prior years' tax under-provided and tax expenses for certain profit making subsidiaries.

#### 21. Status of corporate proposal

There was no corporate proposal as at the date of this announcement.

#### 22. Loans and borrowings

The Group's borrowings are as follows:

	As at 31.07.2023	As at 31.07.2022
	<b>RM'000</b>	<b>RM'000</b>
Short-Term Loan		
Bankers' acceptances	317,787	289,826
Post shipment buyer loan	67,548	119,115
Accepted bills	130,755	169,542
Revolving credit	22,986	30,000
	539,076	608,483

All borrowings are secured by corporate guarantees of the Company. The financial impact of the guarantees is not material as the subsidiaries concerned are in positive financial standings to meet their obligations as and when they fall due.

#### 23. Material litigation

There is no material litigation for the quarter under review.

#### 24. Dividend

The Board of Directors is pleased to propose a First and Final Single-Tier Dividend of 0.50 sen per share for the financial year ended 31 July 2023, subject to shareholders' approval at the forthcoming Annual General Meeting.

#### 25. Earnings per share ("EPS")

#### a) Basic EPS

The basic earnings per share is calculated by dividing the Group's net profit attributable to ordinary equity holders for the period by the weighted average number of ordinary shares in issue.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.07.2023	Preceding Year Corresponding Quarter 31.07.2022	Current Year- To-Date 31.07.2023	Preceding Year Corresponding Period 31.07.2022
Profit attributable to owners of the parent (RM'000)	42,603	24,476	30,911	156,013
Weighted average number of ordinary shares in issue ('000)	1,742,230	1,733,872	1,742,230	1,733,872
Basic earnings per share (sen)	2.45	1.41	1.77	9.00

#### 25. Earnings per share ("EPS")

#### b) Diluted EPS

The diluted earnings per share is calculated by dividing the Group's net profit attributable to ordinary equity holders for the period by the weighted average number of ordinary shares that would have been in issue during the year, excluding treasury shares held by the Company at the opening of the quarter and financial year under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.07.2023	Preceding Year Corresponding Quarter 31.07.2022	Current Year- to-date 31.07.2023	Preceding Year Corresponding Quarter 31.07.2022
Profit attributable to owners of the parent (basis) (RM'000)	42,603	24,476	30,911	156,013
Weighted average number of ordinary shares in issue (basis) ('000) Effect of ESOS vested	1,742,230	1,733,872 8,005	1,742,230	1,733,872 8,005
Weighted average number of ordinary shares in issue (diluted) ('000)	1,742,230	1,741,877	1,742,230	1,741,877
Diluted earnings per share (sen)	2.45	1.41	1.77	8.96

### 26. Profit from operations

	Individ	ual Quarte r	Cumulative Quarter		
			Preceding		
	Current	<b>Preceding Year</b>	Current	Year	
	Year	Corresponding	Year-to-	Corresponding	
	Quarte r	Quarter	date	Period	
	31.07.2023	31.07.2022	31.07.2023	31.07.2022	
	RM'000	<b>RM'000</b>	RM'000	<b>RM'000</b>	
Profit for the period is arrived					
at after charging:					
(Reversal of)/Allowance for					
slow moving stock	(1,667)	(219)	565	3,667	
Allowance for impairment loss	× 99			- ,	
on trade receivables	1,176	695	1,176	799	
Depreciation of property, plant	1,170	0,5	1,170	.,,,	
and equipment	3,881	3,066	13,702	12,753	
Depreciation of investment	5,001	5,000	13,702	12,755	
properties	63	54	254	217	
Depreciation of right-of-use	05	54	234	217	
assets	227	138	908	277	
Fair value loss on foreign	227	150	700	211	
exchange derivative	2,083	72	2,083	72	
Finance costs	6,586	3,775	2,083	13,383	
(Reversal) / Write-down of	0,580	5,115	20,073	15,565	
inventories to net realisable	(8,029)	20,535	(6,352)	25,236	
Property, plant and equipment					
written off	9	-	44	93	
and after crediting /					
(charging):					
Gain on disposal of property,					
plant and equipment	506	681	5,137	2,773	
Finance income:					
Other investments	42	7	268	25	
Deposits with licensed banks	512	433	2,105	2,574	
Net foreign exchange gain /					
(loss) Realised	365	735	1,450	965	
Unrealised			(906)		
Net overdue interest income	(559)	180 31	(906) 945	365 560	
Rental income	281 256	240	945 985	959	
Reversal for impairment on	256	240	285	959	
trade receivables	10	629	10	734	
Reversal of impairment of	10	029	10	734	
-		1 906		1 906	
investment properties Share of profit of equity-	-	1,896	_	1,896	
accounted joint venture, net of					
tax	17,138	22,746	44,515	52,700	
	17,150	22,7 10	11,515	52,700	

#### **27.** Authorisation for Issue

The Interim Financial Statements were authorised for issue by the Board of Directors on 27 September 2023.