



SENI JAYA CORPORATION BERHAD

Registration No.: 199301025122 (279860-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

	Quarter Ended		Year-To-Date Ended	
	Current Year 30/06/2023 Q2FY2023 RM'000 (Unaudited)	Preceding Year 30/06/2022 Q2FY2022 RM'000 (Unaudited)	Current Year 30/06/2023 6MFY2023 RM'000 (Unaudited)	Preceding Year 30/06/2022 6MFY2022 RM'000 (Unaudited)
Revenue	11,144	8,652	21,455	17,216
Cost of sales	(6,151)	(5,016)	(12,975)	(10,576)
Gross profit	4,993	3,636	8,480	6,640
Other operating income	157	381	8,588	528
Administrative expenses	(2,195)	(1,577)	(4,183)	(3,117)
Other operating expenses	(1,343)	(1,396)	(2,961)	(2,377)
Profit from operations	1,612	1,044	9,924	1,674
Finance costs	(26)	(39)	(77)	(80)
Share of loss from associates	-	-	-	(92)
Profit before taxation	1,586	1,005	9,847	1,502
Taxation	(31)	-	(585)	-
Profit after taxation for the financial period	1,555	1,005	9,262	1,502
Profit after taxation attributable to:				
Owners of the Company	1,489	735	9,262	1,232
Non-controlling interests	66	270	-	270
	1,555	1,005	9,262	1,502
Total comprehensive income attributable to:				
Owners of the Company	1,489	735	9,262	1,232
Non-controlling interests	66	270	-	270
	1,555	1,005	9,262	1,502
Basic earnings per share attributable to owners of the Company (sen)	0.77	1.51	4.77	2.54
Diluted earnings per share attributable to owners of the Company (sen)	0.73	1.40	4.54	2.31

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



SENI JAYA CORPORATION BERHAD
(Registration No.: 199301025122 (279860-X))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	As At 30/06/2023 RM'000 (Unaudited)	As At 31/12/2022 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	30,201	22,025
Investment properties	4,468	4,525
Right-of-use assets	351	1,647
Goodwill on consolidation	10,359	10,359
Other investments	3,694	3,694
Deferred tax assets	1,220	1,220
	50,293	43,470
Current Assets		
Trade receivables	10,596	8,666
Other receivables	12,442	7,235
Other investments	398	489
Tax recoverable	959	881
Cash and short-term deposits	3,854	5,852
	28,249	23,123
Non-current assets held for sale	-	3,799
	28,249	26,922
TOTAL ASSETS	78,542	70,392
EQUITY AND LIABILITIES		
Equity		
Share capital	56,406	56,406
Retained earnings/(Accumulated losses)	3,418	(5,844)
Total equity attributable to owners of the Company	59,824	50,562
Non-controlling interests	1,369	1,369
TOTAL EQUITY	61,193	51,931



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	As At 30/06/2023 RM'000 (Unaudited)	As At 31/12/2022 RM'000 (Audited)
<u>EQUITY AND LIABILITIES (cont'd)</u>		
Non-Current Liabilities		
Lease liabilities	100	632
Long-term borrowings	336	474
Deferred tax liabilities	39	39
	<u>475</u>	<u>1,145</u>
Current Liabilities		
Trade payables	5,108	4,773
Other payables	4,775	9,173
Short-term borrowings	1,540	704
Lease liabilities	275	1,340
Contract liabilities	4,158	1,326
Amount owing to related party	1,018	-
	<u>16,874</u>	<u>17,316</u>
TOTAL LIABILITIES	<u>17,349</u>	<u>18,461</u>
TOTAL EQUITY AND LIABILITIES	<u>78,542</u>	<u>70,392</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.31</u>	<u>0.26</u>

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



SENI JAYA CORPORATION BERHAD
(Registration No.: 199301025122 (279860-X))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

	Attributable to owners of the Company		Total	Non-controlling interests	Total equity
	Non-distributable	Distributable			
	Share Capital	(Accumulated losses)/ Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2023	56,406	(5,844)	50,562	1,369	51,931
Profit for the financial period/total comprehensive income for the financial period	-	9,262	9,262	-	9,262
Balance as at 30 June 2023 (Unaudited)	56,406	3,418	59,824	1,369	61,193
Balance as at 1 January 2022	56,405	(10,290)	46,115	294	46,409
Profit for the financial period/total comprehensive income for the financial period	-	1,232	1,232	270	1,502
Transaction with owners					
Acquisition of subsidiary companies	-	-	-	146	146
Balance as at 30 June 2022 (Unaudited)	56,405	(9,058)	47,347	710	48,057

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023

	6 months ended	
	30/06/2023 RM'000 (Unaudited)	30/06/2022 RM'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	9,847	1,502
Adjustments for:		
Depreciation:		
- Property, plant and equipment	985	1,086
- Right-of-use assets	353	1,151
- Investment properties	72	126
Fair value loss on investment in quoted shares	91	319
Finance costs	77	80
Unrealised loss on foreign exchange differences	6	-
Property, plant and equipment written off	30	47
Share of loss from associates	-	92
Dividend income	(3)	-
Gain on disposal of property, plant and equipment	-	(52)
Gain on disposal of investment properties	(7,715)	-
Unrealised gain on foreign exchange differences	(16)	-
Gain on derecognition of lease	(452)	-
Interest income:		
- Fixed deposits	(31)	-
- Other interest income	(4)	(29)
Operating profit before working capital changes	3,240	4,322
(Increase)/Decrease in receivables	(7,137)	2,967
(Decrease)/Increase in payables	(4,063)	1,500
Increase in contract liabilities	2,832	216
Cash (used in)/generated from operations	(5,128)	9,005
Interest received	-	14
Interest paid	-	(3)
Income tax paid	(663)	(214)
Net cash (used in)/generated from operating activities	(5,791)	8,802

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

	6 months ended	
	30/06/2023	30/06/2022
	RM'000	RM'000
	(Unaudited)	(Unaudited)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash	-	(6,566)
Interest received	35	15
Investment in quoted shares	-	(134)
Dividend received	3	-
Purchase of property, plant and equipment	(9,191)	(7,459)
Purchase of rights-of-use assets	(69)	-
Proceed from disposal of property, plant and equipment	-	80
Proceed from disposal of investment in quoted shares	-	519
Proceed from disposal of investment properties	11,500	-
Net cash generated from/(used in) investing activities	2,278	(13,545)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(386)	(69)
Repayment of lease liabilities	(134)	(1,119)
Advance from related party	1,018	-
Interest paid	(77)	-
Net cash generated from/(used in) financing activities	421	(1,188)
Net decrease in cash and cash equivalents	(3,092)	(5,931)
Effect of exchange rate changes	10	-
Cash and cash equivalents as at beginning of the financial year	5,842	9,565
Cash and cash equivalents as at end of the financial period	2,760	3,634

Cash and cash equivalents comprise of:

	6 months ended	
	30/06/2023	30/06/2022
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Fixed deposits with licensed banks	2,247	2,295
Cash and bank balances	1,607	1,339
Bank overdraft	(1,084)	-
	2,770	3,634
Fixed deposits pledged to bank	(10)	-
	2,760	3,634

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.



SENI JAYA CORPORATION BERHAD
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**PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD
("MFRS") 134**

A1. Basis of Preparation

The audited Condensed Consolidated Financial Statements ("Condensed Report") has been prepared in accordance with the reporting requirements as set out in the Malaysian Financial Reporting Standards ("MFRS") No. 134 - Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The Condensed Report should be read in conjunction with the audited financial statements for the year ended 31 December 2022 which were prepared under the Malaysian Financial Reporting Standards. These explanatory notes attached to the Condensed Report 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 December 2022.

A2. Significant Accounting Policies

A2.1 Adoption of Amendments to Standards

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2022, except for the following which were adopted at the beginning of the current financial year. These pronouncements are either not relevant or do not have any material impact on the Group's financial statements for the current financial year.

MFRS 17 Insurance Contracts ("MFRS 17") and Amendments to MFRS 17
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*

A2.2 Standards issued but not yet effective

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

Effective for financial periods beginning on or after 1 January 2024

Amendment to MFRS 16 Leases - *Lease Liability in a Sale and Leaseback*
Amendments to MFRS 101 Presentation of Financial Statements - *Non-current Liabilities with Covenants*

Effective date of these Amendments to Standards has been deferred, and yet to be announced

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 above pronouncements are either not relevant or do not have any material impact on the Group's financial statements.



SENI JAYA CORPORATION BERHAD
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**PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD
("MFRS") 134**

A3. Auditors' Report for the Financial Year Ended 31 December 2022

The auditors' report on the financial statements for the financial year ended 31 December 2022 was not subject to any qualification.

A4. Comments About Seasonal or Cyclical Factors

The Group's operations during the financial period under review were not materially affected by any seasonal or cyclical factors.

A5. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 30 June 2023.

A6. Significant Estimates and Changes in Estimates

There were no changes in estimates that have had any material effect during the current quarter and year-to-date ended 30 June 2023.

A7. Debt and Equity Securities

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date ended 30 June 2023.

A8. Dividends Paid

The Company did not pay any dividend for the current quarter and year-to-date ended 30 June 2023.

A9. Operating Segment

The Group is principally involved in the outdoor advertising industry and operates predominantly within Malaysia. Operating segment information has therefore not been prepared as the Group's revenue and operating profit before tax are mainly confined to one operating segment.

A10. Material Events Subsequent to the End of the Financial Period

On 17 August 2023, Seni Jaya Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement with Ri Sen Auto Parts Sdn. Bhd., a non-related party, for the disposal of one unit of 1 ½ semi-detached factory with land area measuring approximately 975 square meters in area for a total consideration RM4,700,000.00.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter and year-to-date ended 30 June 2023.



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PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134

A12. Changes in Contingent Liabilities or Contingent Assets

Contingent liabilities of the Group as at 30 June 2023 are in respect of a corporate guarantee with the guaranteed sum of RM7,950,000 issued by the Group in favour of RHB Bank as security for banking facilities granted by RHB Bank to a subsidiary.

	As at 30/06/2023 RM'000	As at 31/12/2022 RM'000
<u>Secured</u>		
Corporate guarantee granted to a subsidiary company for:		
- overdraft facility	5,000	5,000
- bank guarantee	2,950	2,950
	<u>7,950</u>	<u>7,950</u>

A13. Capital Commitments

Capital commitments for the purchase of property, plant and equipment, and intangible asset as at the end of the current quarter was as follows:

	As at 30/06/2023 RM'000	As at 31/12/2022 RM'000
<u>Approved and contracted for:</u>		
Intangible asset	2,977	-
Property, plant and equipment	4,442	8,818
	<u>4,442</u>	<u>8,818</u>

A14. Related Party Disclosures

Significant transactions entered into between the Group and other related parties during the current quarter and year-to-date ended 30 June 2023:

	As at 30/06/2023 RM'000
- Collaboration fee paid to a company in which a Director has substantial interest	3,929
- Rental expenses paid to a company in which a Director has substantial interest	39
	<u>3,968</u>
- Advance received from a related party	<u>1,018</u>

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
 MALAYSIA SECURITIES BERHAD**
B1. Review of Performance

	Quarter Ended				Year-To-Date Ended			
	30/06/2023	30/06/2022	Variance		30/06/2023	30/06/2022	Variance	
	Q2FY2023	Q2FY2022	RM'000	%	6MFY2023	6MFY2022	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	11,144	8,652	2,492	29%	21,455	17,216	4,239	25%
Profit before taxation	1,586	1,005	581	58%	9,847	1,502	8,345	556%

The Group reported higher revenue of RM11.1 million and profit before taxation of RM1.5 million respectively for the second quarter ended 30 June 2023 ("Q2FY2023") as compared to revenue of RM8.6 million and profit before taxation of RM1.0 million in the previous year's corresponding quarter ended 30 June 2022 ("Q2FY2022").

In Q2FY2023, the Group's revenue increased by RM2.5 million or 29% compared to Q2FY2022. This growth was primarily driven by a remarkable surge in revenue from digital advertising displays, which saw a staggering 107% increase quarter-on-quarter. As a result, the Group's profit before taxation has also seen a commendable upward trend in the current quarter, reflecting an impressive increase of 58%. The improved financial performance is a testament of well-executed strategies, as the Group had proactively invested in digital advertising displays in the preceding year, anticipating the rising demand for such format.

The Group's six month period ended 30 June 2023 ("6MFY2023") revenue experienced similar growth as compared to six month period ended 30 June 2022 ("6MFY2022"). However, 6MFY2023 profit before taxation surged by RM8.3 million or 556% as compared to 6MFY2022, mainly due to a gain on disposal of an investment property located in Kuala Lumpur. The divestment aligns with the Group's business transformation plan, aimed at liquidating investment properties to generate funds for capital expenditures required to facilitate growth and expansion initiatives.

B2. Material Change in the Performance for the Current Quarter as Compared with the Immediate Preceding Quarter

	Quarter Ended			
	30/06/2023	31/03/2023	Variance	
	Q2FY2023	Q1FY2023	RM'000	%
	RM'000	RM'000	RM'000	%
Profit before taxation	1,586	8,261	(6,675)	-81%

During Q2FY2023, the Group's profit before taxation experienced a significant decrease of RM6.7 million, in contrast to the profit before taxation of the immediate preceding quarter, Q1FY2023. This decline was mainly driven by the gain on disposal of an investment property in Q1FY2023. However, if we exclude the impact of this gain, the Group's profit before taxation for Q2FY2023 would have displayed a noteworthy increase of RM0.9 million or 178%, indicating a positive upward trajectory in performance.



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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
 MALAYSIA SECURITIES BERHAD**

B3. Prospects

The Malaysian economy grew at a pace of 5.6% year-on-year in the first quarter of 2023, showing continued rapid expansion after annual economic growth of 8.7% in 2022. The pace of expansion of the Malaysian economy is expected to moderate for the remaining of 2023, due to a number of headwinds, including the impact of high base year effects and slowing export growth. The outlook for outdoor advertising is expected to grow by 9% for 2023 and another 6% in 2024.

Over the years, the Group has strategically expanded its portfolio of Out-Of-Home ("OOH") assets, emphasizing a strong focus on catering to diverse businesses, ranging from prominent brands to local communities. This well-planned approach has positioned us favorably, allowing us to offer a comprehensive solution to our clients. As a result, we have witnessed a notable growth in our topline during recent quarters, a compelling proof of the success and effectiveness of our comprehensive strategy.

The Group is delighted to announce its successful bid for the contract to handle the sales, marketing, and business support for LRT Ampang Line's External Advertising under PRIDE. This marks a significant milestone as the Group ventures into concession-based project. We hold a strong belief that this project will substantially contribute to our future earnings, further bolstering our confidence in the company's growth prospects.

Throughout 2023, the Group's primary focus will remain on its core business, consistently identifying new sites in prime locations with excellent visibility. Additionally, the Group plans to upgrade certain static sites to digital ones, as digital sites have proven to generate higher value. This progressive approach is not only projected to unlock higher revenue streams but also solidifies the Group's reputation as an innovative and visionary player within the advertising landscape. With a strong focus on growth and adaptability, the Group is poised to make a lasting impact on the industry throughout the year.

B4. Variance from Profit Forecast and Profit Guarantee

Not applicable as there were no profit forecast and profit guarantee published.

B5. Taxation

	Quarter Ended		Year-To-Date Ended	
	Current Year 30/06/2023 RM'000	Preceding Year 30/06/2022 RM'000	Current Year 30/06/2023 RM'000	Preceding Year 30/06/2022 RM'000
Current taxation	(31)	-	(31)	-
Deferred taxation	-	-	-	-
Real property gain tax	-	-	(554)	-
	<u>(31)</u>	<u>-</u>	<u>(585)</u>	<u>-</u>

The effective tax rate of the Group for current quarter and year-to-date ended 30 June 2023 were lower than the statutory tax rate of 24% mainly due to utilisation of carried-forward business losses and capital allowances.



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PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B6. Corporate Proposals

On 27 October 2021, the Company proposed a Private Placement of up to 14,560,000 new ordinary shares in Seni Jaya Corporation ("SJC") subject to the issuance of the placement shares not exceeding 20% of the total number of issued SJC shares, at an issue price to be determined later.

On 25 October 2022, the Company submitted an application for the extension of time to complete the Proposed Private Placement and the application was approved on 31 October 2022 that an extension of time until 16 May 2023 was granted.

On 16 May 2023, the Company announced that the Proposed Private Placement had lapsed.

Save as disclosed above, there were no corporate proposals pending completion as at the reporting date.

B7. Borrowings and Debt Securities

	As At 30/06/2023 RM'000	As At 31/12/2022 RM'000
Secured		
Non-current		
Term loan	227	312
Hire purchase	109	162
	<u>336</u>	<u>474</u>
Current		
Term loan	352	170
Hire purchase	104	534
Overdraft	1,084	-
	<u>1,540</u>	<u>704</u>
	<u>1,876</u>	<u>1,178</u>

B8. Changes in Material Litigation

There was no material litigation against the Group as at the reporting date.

B9. Dividend Proposed or Declared

No dividend was proposed or declared for the current quarter and year-to-date ended 30 June 2023.



SENI JAYA CORPORATION BERHAD
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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD**

B10. Basic and Diluted Earnings Per Share ("EPS")

Basic EPS

The calculation of basic EPS as at 30 June 2023 is based on the profit after taxation attributable to owners of the Company, divided by the weighted average number of shares outstanding, calculated as follows:

	Quarter Ended		Year-To-Date Ended	
	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Profit after taxation attributable to owners of the Company (RM'000)	1,489	735	9,262	1,232
Weighted average number of ordinary shares in issue ('000)	194,134	48,533	194,134	48,533
Basic EPS (sen)	0.77	1.51	4.77	2.54

Diluted EPS

The calculation of diluted EPS as at 30 June 2023 is based on the profit after taxation attributable to owners of the Company, divided by the weighted average number of shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	Quarter Ended		Year-To-Date Ended	
	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Profit after taxation attributable to owners of the Company (RM'000)	1,489	735	9,262	1,232
Weighted average number of ordinary shares in issue ('000)	194,134	48,533	194,134	48,533
Effect if exercise of Warrants ('000)	9,619	4,016	9,750	4,710
	203,753	52,549	203,884	53,243
Diluted EPS (sen)	0.73	1.40	4.54	2.31

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
B11. Disclosure Notes to the Statement of Profit or Loss and Other Comprehensive Income

Description	Current Quarter		Year-To-Date Ended	
	30/06/2023 RM'000	30/06/2022 RM'000	30/06/2023 RM'000	30/06/2022 RM'000
Interest income	17	9	35	15
Other income	130	372	822	461
Interest expense	(26)	(39)	(77)	(80)
Depreciation of property, plant and equipment	(483)	(713)	(985)	(1,086)
Depreciation of right-of-use assets	(93)	(341)	(353)	(1,151)
Depreciation of investment properties	(29)	(63)	(72)	(126)
Gain on disposal of investment properties	-	-	7,715	-
Gain on disposal of property, plant and equipment	-	-	-	52
Unrealised loss on foreign exchange differences	-	-	(6)	-
Unrealised gain on foreign exchange differences	9	-	16	-
Realised loss on foreign exchange differences	(3)	-	(3)	-
Fair value loss on quoted shares	(26)	(44)	(91)	(319)

B12. Review by External Auditors

The Board of Directors ("Board") had engaged the External Auditor to review and report on the Condensed Report of Bursa Malaysia Berhad for the quarter and year-to-date ended 30 June 2023 in accordance with the International Standard on Review Engagements 2400 (Revised), "Engagements to Review Historical Financial Statements".

The External Auditor reported to the Board that nothing had come to their attention to cause them to believe that these historical financial information do not give a true and fair view of the financial performance of the Group and its cash flows for the 6 months' financial period ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The report was made to the Board in accordance with the terms of the engagement letter with the external auditors and for no other purpose.

B13. Authorised for Issue

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 28 August 2023.