UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31.7.2023 RM'000	AS AT 31.7.2022 RM'000 <i>(Audited)</i>
ASSETS		(, , , , , , , , , , , , , , , , , , ,
NON-CURRENT ASSETS		
Property, plant and equipment	88,618	85,108
Right of use assets	64,991	63,570
Investment properties	17,767	10,487
Investment in an associate	7,922	7,895
Other investments Goodwill on consolidation	228 1,485	228 1,485
Deferred tax assets	16,469	16,696
	197,480	185,469
CURRENT ASSETS		
Inventories	755,141	643,906
Trade and other receivables	5,219	8,028
Deposits and prepayments	11,252	10,091
Current tax assets	78	842
Fixed deposits placed with licensed banks Cash and bank balances	10,594	15,503
Cash and bank balances	17,637	18,959
	799,921	697,329
TOTAL ASSETS	997,401	882,798
EQUITY AND LIABILITIES Equity attributable to owners of the Company Share capital	205,176	205,176
Reserves	554,096	481,374
TOTAL EQUITY	759,272	686,550
NON-CURRENT LIABILITIES		
Long-term borrowings	30,295	37,657
Deferred tax liabilities	15,937	14,189
	46,232	51,846
CURRENT LIABILITIES		
Trade and other payables	11,071	7,266
Deposits and accruals	13,994	9,256
Contract liabilities	7,770	9,554
Dividend payables Provision for restoration costs	- 400	4,104 400
Amount due to ultimate holding company	1,297	1,315
Amount due to directors (Note 1)	4,449	2,394
Short-term borrowings	144,636	98,276
Current tax liabilities	8,280	11,837
	191,897	144,402
TOTAL LIABILITIES	238,129	196,248
TOTAL EQUITY AND LIABILITIES	997,401	882,798
Net assets per share attributable to owners of the Company (RM)	1.85	1.67

Note 1: Amount due to directors consists of directors' fee and directors' other emoluments.

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2022)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

_	INDIVIDUAL Q	UARTER	CUMULATIVE QUARTER	
	QUARTER ENDED 31.7.2023 RM'000	QUARTER ENDED 31.7.2022 RM'000	PERIOD ENDED 31.7.2023 RM'000	PERIOD ENDED 31.7.2022 RM'000 (Audited)
Revenue	315,661	414,657	1,470,569	1,362,609
Other operating income	1,037	2,213	3,772	5,434
Operating expenses	(301,956)	(379,676)	(1,358,895)	(1,245,457)
Profit from operations	14,742	37,194	115,446	122,586
Finance income Finance costs Share of results of an associate, net of tax	156 (2,426) 477	176 (1,432) 730	530 (9,003) 477	466 (7,173) 730
Profit before tax	12,949	36,668	107,450	116,609
Income tax expense	(7,972)	(6,830)	(29,708)	(24,418)
Profit after tax	4,977	29,838	77,742	92,191
Other comprehensive income	315	1,057	315	1,212
Total Comprehensive Income	5,292	30,895	78,057	93,403
Profit after tax attributable to: Owners of the Company Non-controlling Interests	4,977	29,838	77,742	92,191 -
	4,977	29,838	77,742	92,191
Total comprehensive income attributable to: Owners of the Company Non-controlling Interests	5,292	30,895	78,057	93,403
	5,292	30,895	78,057	93,403
Earnings per share attributable to				
Owners of the Company - basic (sen)	1.21	7.27	18.95	22.47
- diluted (sen)	1.21	7.27	18.95	22.47

(The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2022)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

-	Attributable to owners of the Company					
	Share Revaluation capital reserve		Retained earnings	Total equity		
	RM'000	RM'000	RM'000	RM'000		
At 1 August 2021	205,176	41,747	355,251	602,174		
Profit for the financial year	-	-	92,191	92,191		
Other comprehensive income	-	1,212	-	1,212		
Dividends	-	-	(9,027)	(9,027)		
At 31 July 2022	205,176	42,959	438,415	686,550		
At 1 August 2022	205,176	42,959	438,415	686,550		
Profit for the financial year	-	-	77,742	77,742		
Other comprehensive income	-	315	-	315		
Dividends	-	-	(5,335)	(5,335)		
At 31 July 2023	205,176	43,274	510,822	759,272		

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2022)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

PERIOD ENDED S17.2023 PERIOD ENDED S17.2023 PERIOD ENDED S17.2023 PERIOD ENDED S17.2023 CASH FLOWS FROM OPERATING ACTIVITES 107.450 116.609 Adjustments for: Depreciation of property, plant and equipment and investment properties Depreciation of right of use assets 9.033 2.2.771 7.209 2.2.771 Pre-sequisition profit from interes in subsidiary company Reversal of property, plant and equipment Property, plant and equipment 9.033 7.209 7.209 2.2.771 Impairment loss on investment properties Impairment loss on investment properties Interest expense 9.633 1.642 - Operating profit before working capital changes 156.420 15.2.061 Investories 156.420 152.061 Investories 53.592 97.773 Receivables 111.2351 469.0531 3.209 Procerty, plant and equipment 7.628 Contract liabilities 53.592 97.773 Net cash generated from operations 53.592 97.775 Tax paid (33.209) (22.151) Net cash generated from operating activities (2.966) (1.332) CASH FLOWS FROM INVESTING ACTIVITES 107.628 107.628		CUMULATIVE	QUARTER
CASH FLOWS FROM OPERATING ACTIVITIES Profit before taxation 107,450 116,609 Adjustments for: 9,033 7,208 Depreciation of right of use assets 9,033 7,208 Depreciation of right of use assets 9,033 7,208 Pre-acquisition profit from interest in subidiary company 8,4750 2,2717 Reversal of impairment loss on ther receivables 1 1 1 Impairment loss on ther receivables 1 6,301 3,744 Interest income 16,620 12,94 1,442 4,642 1 Interest income 16,6420 152,061 14,669 1,464 4,442 44,643 44,643 44,643 44,643 44,643 44,643 44,643 44,643 1,1739 122 11,648 44,0434 1,139 1,1248 14,448 44,0434 1,139 1,1744 3,289 1,1744 3,289 1,1743 3,289 1,1743 3,289 1,1743 3,289 1,1744 3,289 1,1743 3,289 1,1743 3,289 1,1743 3,289 1,1743 3,289 1,1743 3,289		ENDED 31.7.2023	ENDED 31.7.2022
Adjustments for: Depreciation of property, plant and equipment and investment properties 9,033 7,208 Depreciation of right of use assets 24,750 22,777 Share of results of an associate 9,033 7,208 Pre-acquisition profit from interest in subsidiary company 8,4477 3,644 Reversal of impairment loss on other cevivables 9,633 12,477 Impairment loss on other cevivables 9,033 14,442 9 Interest income 16,630 17,173 122 Interest income 11,112 122,061 122,061 Inventories 156,420 152,061 14,642 152,061 Inventories 156,420 152,061 132,209 122,161 Inventories 156,420 152,061 132,209 122,161 Inventories 156,420 152,061 132,209 122,161 Net cash generated from operating activities 23,323 75,628 23,333 75,628 CASH FLOWS FROM INVESTING ACTIVITES 114,2772 14,434 14,611 14,331 14,331 14,411 14,331 14,411 14,331 14,411 <td< th=""><th>CASH FLOWS FROM OPERATING ACTIVITIES</th><th></th><th>1111000</th></td<>	CASH FLOWS FROM OPERATING ACTIVITIES		1111000
Adjustments for: Depreciation of property, plant and equipment and investment properties 9,033 7,208 Depreciation of right of use assets 24,750 22,777 Share of results of an associate 9,033 7,208 Pre-acquisition profit from interest in subsidiary company 8,4477 3,644 Reversal of impairment loss on other cevivables 9,633 12,477 Impairment loss on other cevivables 9,033 14,442 9 Interest income 16,630 17,173 122 Interest income 11,112 122,061 122,061 Inventories 156,420 152,061 14,642 152,061 Inventories 156,420 152,061 132,209 122,161 Inventories 156,420 152,061 132,209 122,161 Inventories 156,420 152,061 132,209 122,161 Net cash generated from operating activities 23,323 75,628 23,333 75,628 CASH FLOWS FROM INVESTING ACTIVITES 114,2772 14,434 14,611 14,331 14,331 14,411 14,331 14,411 14,331 14,411 <td< td=""><td>Profit hoforo toyotion</td><td>107 450</td><td>116 600</td></td<>	Profit hoforo toyotion	107 450	116 600
Depreciation of property, plant and equipment and investment properties 9.033 7.208 Depreciation of right of use assets 24,750 24,750 Pre-acquisition profit from interest in subsidiary company 8,164 - Reversal of impairment loss on interceivables 9.033 7.208 Impairment loss on other cevivables 4,42 - Property, plant and equipment 96 4,642 - Property, plant and equipment written off 15,030 122 Interest expense 9.003 7,173 Operating profit before working capital changes 156,420 152,061 Inventories (111,235) (49,053) 1,648 Property, plant and equipment (33,009) 7,173 Operating profit before working capital changes 156,420 152,061 Inventories (111,235) (49,053) 1,648 Payables 2,3,393 75,628 76,628 CASH FLOWS FROM INVESTING ACTIVITES (33,209) (22,151) Interest received (460) 650 650 Dividend received (460) 650 676 Proceeds from di		107,430	110,009
Net gain on disposal of property, plant and equipment (30) (374) Property, plant and equipment written off (15) 122 Interest income (530) (466) Interest expense 156,420 152,061 Inventories (111,235) (49,053) Receivables (111,235) (49,053) Chroticies (33,209) (22,151) Net cash generated from operations (33,209) (22,151) Net cash generated from operating activities (33,209) (22,151) Net cash generated from operating activities (2,906) (1,332) CASH FLOWS FROM INVESTING ACTIVITIES 10 (4,611) (2,772) Net cash used in investing activities (2,996) (1,332) (4,833) CASH FLOWS FROM FINANCING ACTIVITIES (1,438) (4,438) (4,438) Interest paid (9,003) (4,383) (4,2772) Net cash used in investing activities (2,996) (1,332) CASH FLOWS FROM FINANCING ACTIVITIES (114) (16) (16) Interest paid (9,003) (4,383) (4,2777) Net cash used in investing a	Depreciation of property, plant and equipment and investment properties Depreciation of right of use assets Share of results of an associate Pre-acquisition profit from interest in subsidiary company Reversal of impairment losses Impairment loss on other receivables	24,750 (477) 3,164 -	22,717 (730) - (294)
Interest income (30) (466) Interest expense 9,003 7,173 Operating profit before working capital changes 156,420 152,061 Inventories (11,235) (49,053) Receivables 9,433 (4,364) Payables (11,1235) (17,84) (3,3209) Contract liabilities (33,209) (22,151) Net cash generated from operating activities (33,209) (22,151) Net cash generated from operating activities (3,3209) (22,151) Net cash generated from operating activities (2,9383) 75,628 CASH FLOWS FROM INVESTING ACTIVITIES (4,611) (2,772) Interest received 530 466 600 Dividend received 530 466 600 Dividend received 530 466 600 Dividend received (4,811) (2,772) Net cash used in investing activities (2,996) (1,332) CASH FLOWS FROM FINANCING ACTIVITES (4,811) (4,824) Interest paid (9,003) (4,383) (4,424) Placease in amount due to dif	• • •		(374)
Interest expense 9:003 7,173 Operating profit before working capital changes 156,420 152,061 Inventories (111,235) (49,053) Receivables 1,648 (1,193) Payables 3,643 (1,193) Contract liabilities (1,193) (1,193) Net cash generated from operations 53,592 97,779 Tax paid (3,209) (22,151) Net cash generated from operating activities 20,383 75,628 CASH FLOWS FROM INVESTING ACTIVITIES Interest received 530 466 Dividend received 530 466 600 Proceeds from disposal of property, plant and equipment (4,611) (2,772) Net cash used in investing activities (2,996) (1,332) CASH FLOWS FROM FINANCING ACTIVITIES Interest paid (9,003) (4,383) Placement of fixed deposit (9,003) (4,384) (24,717) Dividend received (1,382) (24,717) (4,482) (1,62,988) Interest paid (9,003) (4,383) (24,717) (4,924) (4,924) (4,186) <			
Inventories Receivables Payables Contract liabilities Net cash generated from operations S3,592 97,779 Tax paid Net cash generated from operating activities CASH FLOWS FROM INVESTING ACTIVITIES Interest received Dividend received Proceeds from disposal of property, plant and equipment Purchase of amount due to ultimate holding company Increase in ALCASH AND CASH EQUIVALENTS OPENING CASH AND CASH EQUIVALENTS CLOSING CASH AND CASH EQUIVALENTS Cash and cash equivalents comprise the following: Fixed deposits with licensed banks 17,637 18,959 28,231 34,462 Less: - Fixed deposits pledged to licensed banks (1,334) (1,334)			· · · · · ·
Receivables1,648(4,364)Payables8,543(1,193)Contract liabilities(1,784)(1,193)Net cash generated from operations53,59297,779Tax paid(33,209)(22,151)Net cash generated from operating activities20,38375,528CASH FLOWS FROM INVESTING ACTIVITIES1450Interest received450660Dividend received450600Purchase of property, plant and equipment(4,611)(2,772)Net cash used in investing activities(2,996)(1,332)CASH FLOWS FROM FINANCING ACTIVITIES(4,611)(2,777)Interest paid(9,003)(4,383)Placement of fixed deposit(9,003)(4,383)Net loans drawdown / (repayment)19,863(24,717)Dividends paid(9,438)(4,924)Decrease in amount due to ultimate holding company(16)Interest paid(23,659)(55,551)Net cash generated used in financing activities(23,659)(55,951)Net cash generated used in financing activities(23,659)(55,951)Net INCREASE IN CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS(26,837)33,109Cash and cash equivalents comprise the following: Fixed deposits with licensed banks(1,534)Fixed deposits with licensed banks(1,334)(4,462)Less: - Fixed deposits pledged to licensed banks(1,334	Operating profit before working capital changes	156,420	152,061
Payables Contract liabilities8,543 (1,183) 328(1,183) 328Net cash generated from operations53,59297,779Tax paid Net cash generated from operating activities(33,209) 20,383(22,151) 75,628CASH FLOWS FROM INVESTING ACTIVITIESInterest receivedDividend received530 466Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment(4,611) (2,772)Net cash used in investing activities(2,996) (1,332)(1,332)CASH FLOWS FROM FINANCING ACTIVITIESInterest paid Placement of fixed deposit Net loans drawdown / (repayment) Dividend spaid (4,938) (1,618) (1,616) Increase in amount due to directors Repayment of lease liabilities(9,003) (1,618) (1,616) (26,897)(4,383) (4,924) (1,618) (1,616) (25,968)Net cash generated used in financing activities(23,659) (25,9651)(59,551) (26,897)(59,551)NET INCREASE IN CASH AND CASH EQUIVALENTS (CLOSING CASH A		· · · ·	
Contract liabilities(1,784)328Net cash generated from operations53,59297,779Tax paid(33,209)(22,151)Net cash generated from operating activities20,38375,628CASH FLOWS FROM INVESTING ACTIVITIES1466Dividend received450600Proceeds from disposal of property, plant and equipment466Purchase of property, plant and equipment(2,972)Net cash used in investing activities(2,996)CASH FLOWS FROM FINANCING ACTIVITIESInterest paid(9,003)Placement of fixed deposit(4,132)Placement of fixed deposit(4,241)Net cash deposit(4,241)Placement of fixed deposit(4,241)Increase in amount due to ultimate holding company(1,81)Increase in amount due to ultimate holding company(1,61)Increase in amount due to directors(23,659)Repayment of lease liabilities(23,659)Net cash generated used in financing activities(23,659)OPENING CASH AND CASH EQUIVALENTS(6,272)14,7450PENING CASH AND CASH EQUIVALENTSCash and cash equivalents comprise the following:Fixed deposits with licensed banks10,59415,50326,83726,83733,10926,83134,462Less: - Fixed deposits pledged to licensed banks(1,394)(1,354)(1,554)			
Tax paid Net cash generated from operating activities(33,209) 20,383(22,151) 75,628CASH FLOWS FROM INVESTING ACTIVITIESInterest received530 466 600 635 635466 600 635 374 (4,611)Dividend received530 (4,611)466 (600 635 (2,772)Net cash used in investing activities(2,996) (1,332)CASH FLOWS FROM FINANCING ACTIVITIESInterest paid Placement of fixed deposit Net cash used in investing activities(9,003) (4,132) (4,924) (4,924) (4,924) (4,924)Decrease in amount due to ulimate holding company Increase in amount due to directors Repayment of lease liabilities(23,659) (26,687) (25,968)Net cash generated used in financing activities(23,659) (26,967)(59,551) (4,924) (16) (26,897)Net cash generated used in financing activities(23,659) (26,968)(59,551) (4,924) (16) (25,968)Net cash generated used in financing activities(23,659) (26,968)(59,551) (4,717)Net increase in amount due to alifectors Repayment of lease liabilities(33,109) (25,968)(4,717) (4,924) (16) (26,897)Net cash generated used in financing activities(23,659) (26,897)(59,551) (26,897)(59,551)NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS(6,272) (26,837)14,745 (26,837)OPENING CASH AND CASH EQUIVALENTS Cash and cash equivalents comprise the following: Fixed deposits with licensed banks Cash and bank balances10,594 (15,503) (28,231)Cash and cash equivalents c	5		
Net cash generated from operating activities 20,383 75,628 CASH FLOWS FROM INVESTING ACTIVITIES Interest received 530 466 Dividend received 530 466 Proceeds from disposal of property, plant and equipment 635 374 Purchase of property, plant and equipment (2,972) (4,611) (2,772) Net cash used in investing activities (2,996) (1,332) CASH FLOWS FROM FINANCING ACTIVITIES (9,003) (4,383) Interest paid (9,003) (4,383) Placement of fixed deposit (18) (24,717) Dividends paid (9,033) (4,383) Decrease in amount due to ultimate holding company (18) (24,717) Increase in amount due to directors (26,897) (25,968) Net cash generated used in financing activities (23,659) (59,551) NET INCREASE IN CASH AND CASH EQUIVALENTS (6,272) 14,745 OPENING CASH AND CASH EQUIVALENTS 26,837 33,109 CLOSING CASH AND CASH EQUIVALENTS 26,837 33,109 Cash and cash equivalents comprise the following: 17,637 18,959	Net cash generated from operations	53,592	97,779
Interest received530466Dividend received530466Dividend received600635Purchase of property, plant and equipment635374Purchase of property, plant and equipment(2,996)(1,332)CASH FLOWS FROM FINANCING ACTIVITIESInterest paid(9,003)(4,383)Placement of fixed deposit(9,003)(4,383)Net loans drawdown / (repayment)(9,438)(24,717)Dividends paid(9,438)(16)Decrease in amount due to ultimate holding company(18)(26,897)Increase in amount due to directors(23,659)(59,551)Net cash generated used in financing activities(23,659)(59,551)NET INCREASE IN CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS26,83733,109Cash and cash equivalents comprise the following: Fixed deposits with licensed banks10,59415,503Cash and bank balances10,59415,503Less: - Fixed deposits pledged to licensed banks(1,334)(1,353)	•		
Dividend received450600Proceeds from disposal of property, plant and equipment635374Purchase of property, plant and equipment(4,611)(2,772)Net cash used in investing activities(2,996)(1,332)CASH FLOWS FROM FINANCING ACTIVITIES(9,003)(4,383)Interest paid(9,003)(4,383)Placement of fixed deposit(9,003)(4,383)Net loans drawdown / (repayment)19,683(24,717)Dividends paid(1,63)(4,924)Decrease in amount due to ultimate holding company(16)Increase in amount due to directors(23,659)(25,968)Net cash generated used in financing activities(23,659)(59,551)NET INCREASE IN CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS26,83733,10918,364CLOSING CASH AND CASH EQUIVALENTS26,83733,10916,353Cash and bank balances10,59415,50316,859Exist - Fixed deposits with licensed banks10,59415,503Cash and bank balances <td>CASH FLOWS FROM INVESTING ACTIVITIES</td> <td></td> <td></td>	CASH FLOWS FROM INVESTING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIESInterest paid(9,003)(4,383)Placement of fixed deposit(41)(43)Net loans drawdown / (repayment)(14)(43)Dividends paid(9,033)(24,717)Decrease in amount due to ultimate holding company(9,038)(24,717)Increase in amount due to directors(9,038)(4,924)Repayment of lease liabilities(25,968)(16)Net cash generated used in financing activities(23,659)(59,551)NET INCREASE IN CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS26,83733,109Cash and cash equivalents comprise the following:10,59415,503Fixed deposits with licensed banks10,59415,503Cash and bank balances28,23134,462Less: - Fixed deposits pledged to licensed banks(1,394)(1,353)	Dividend received Proceeds from disposal of property, plant and equipment	450 635	600 374
Interest paid(9,003)(4,383)Placement of fixed deposit(41)(43)Net loans drawdown / (repayment)19,683(24,717)Dividends paid(9,003)(4,383)Decrease in amount due to ultimate holding company(18)(16)Increase in amount due to directors(26,897)(25,968)Net cash generated used in financing activities(23,659)(59,551)NET INCREASE IN CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS26,83733,109Cash and cash equivalents comprise the following: Fixed deposits with licensed banks10,59415,503Fixed deposits with licensed banks10,59415,503Cash and bank balances28,23134,462Less: - Fixed deposits pledged to licensed banks(1,394)(1,353)	Net cash used in investing activities	(2,996)	(1,332)
Placement of fixed deposit(41)(43)Net loans drawdown / (repayment)19,683(24,717)Dividends paid(9,438)(14,924)Decrease in amount due to ultimate holding company(18)(16)Increase in amount due to directors2,055500Repayment of lease liabilities(23,659)(59,551)Net cash generated used in financing activities(6,272)14,745OPENING CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS26,83733,109CLOSING CASH AND CASH EQUIVALENTS26,83733,109Cash and cash equivalents comprise the following: Fixed deposits with licensed banks10,59415,503Cash and bank balances17,63718,95928,23134,46228,23134,462Less: - Fixed deposits pledged to licensed banks(1,394)(1,353)	CASH FLOWS FROM FINANCING ACTIVITIES		
NET INCREASE IN CASH AND CASH EQUIVALENTS(6,272)14,745OPENING CASH AND CASH EQUIVALENTS33,10918,364CLOSING CASH AND CASH EQUIVALENTS26,83733,109Cash and cash equivalents comprise the following: Fixed deposits with licensed banks10,59415,503Cash and bank balances17,63718,959Less: - Fixed deposits pledged to licensed banks(1,394)(1,353)	Placement of fixed deposit Net loans drawdown / (repayment) Dividends paid Decrease in amount due to ultimate holding company Increase in amount due to directors	(41) 19,683 (9,438) (18) 2,055	(43) (24,717) (4,924) (16) 500
OPENING CASH AND CASH EQUIVALENTS33,10918,364CLOSING CASH AND CASH EQUIVALENTS26,83733,109Cash and cash equivalents comprise the following: Fixed deposits with licensed banks10,59415,503Cash and bank balances17,63718,959Less: - Fixed deposits pledged to licensed banks(1,394)(1,353)	Net cash generated used in financing activities	(23,659)	(59,551)
CLOSING CASH AND CASH EQUIVALENTS26,83733,109Cash and cash equivalents comprise the following: Fixed deposits with licensed banks10,59415,503Cash and bank balances17,63718,959Less: - Fixed deposits pledged to licensed banks(1,394)(1,353)	NET INCREASE IN CASH AND CASH EQUIVALENTS	(6,272)	14,745
Cash and cash equivalents comprise the following:Fixed deposits with licensed banks10,59415,503Cash and bank balances17,63718,959Less: - Fixed deposits pledged to licensed banks(1,394)(1,353)	OPENING CASH AND CASH EQUIVALENTS	33,109	18,364
Fixed deposits with licensed banks 10,594 15,503 Cash and bank balances 17,637 18,959 28,231 34,462 Less: - Fixed deposits pledged to licensed banks (1,394) (1,353)	CLOSING CASH AND CASH EQUIVALENTS	26,837	33,109
	Fixed deposits with licensed banks Cash and bank balances	<u> </u>	<u>18,959</u> 34,462

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2022)

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Accounting Policies and Methods of Computation

The interim financial report has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and Chapter 9, Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2022.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Group and of the Company for the financial year ended 31 July 2022.

The Group and the Company have not adopted the following new MFRS and amendments/improvements to MFRS that have been issued, but yet to be effective:

	_	Effective for financial periods beginning on or after
<u>New MFRS</u>		
MFRS 17	Insurance Contracts	1 January 2023
Amendments/I	nprovements to MFRSs	
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2023#
MFRS 3	Business Combinations	1 January 2023#
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023#
MFRS 7	Financial Instruments: Disclosures	1 January 2023#
MFRS 9	Financial Instruments	1 January 2023#
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023#
MFRS 16	Leases	1 January 2024
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/
		1 January 2023#/
		1 January 2024
MFRS 107	Statements of Cash Flows	1 January 2023#
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2023#
MFRS 119	Employee Benefits	1 January 2023#
MFRS 128	Investments in Associates and Joint Ventures	Deferred/
		1 January 2023#
MFRS 132	Financial instruments: Presentation	1 January 2023#
MFRS 136	Impairment of Assets	1 January 2023#
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2023#
MFRS 138	Intangible Assets	1 January 2023#
MFRS 140	Investment Property	1 January 2023#

Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

The Group and the Company plan to adopt the above applicable new MFRS and Amendments/Improvements to MFRSs when they become effective.

A2. Audit Report

The audit report of the preceding Audited Financial Statements of the Group was reported without any qualification.

A3. Seasonality or Cyclicality of Operations

It was a traditionally low peak trading period for the quarter under review.

A4. Unusual Items

There were no unusual and extraordinary items in the current quarter under review.

A5. Changes in Estimates

There were no material changes in the estimates used for the preparation of interim financial report.

A6. Issuance, Cancellation or Repayments of Debt and Equity Securities

There was no issuance and repayment of debt and equity securities, share buy back, share cancellation, shares held as treasury shares and resale of treasury shares for the current financial year to-date.

A7. Dividend paid

On 30 November 2022, the Company paid an interim single tier dividend of 1 sen on 410,351,752 ordinary shares amounting to RM4,103,518 in respect of financial year ended 31 July 2022; and

On 10 March 2023, the Company paid a final single tier dividend of 1.30 sen on 410,351,752 ordinary shares amounting to RM5,334,573 in respect of financial year ended 31 July 2022.

A8. Segmental Information

Segmental information is presented in respect of the Group's business segments.

Business segments:

Manufacturing: Manufacturer and dealer of jewellery, precious stones and gold ornaments

Trading: Suppliers and retailers of gold ornaments, jewellery, precious stones and gold bullion

Others: Investment holding and supplying gold bullion

	Results for financial periods ended 31 July 2022						
	Manufacturing Division	Trading Division	Others	Elimination	Group		
	RM'000 RM'000		RM'000	RM'000	RM'000		
Revenue	40,657	1,038,002	283,950	-	1,362,609		
Inter-segment Revenue Total Revenue	<u>402,351</u> 443,008	223,539 1,261,541	457,008 740,958	(1,082,898) (1,082,898)	1,362,609		
Profit before taxation	18,089	102,633	20,706	(24,819)	116,609		
Profit after taxation	13,582	78,128	22,071	(21,590)	92,191		

	Results for financial periods ended 31 July 2023						
	Manufacturing Division	Trading Division	Others	Elimination	Group		
	RM'000	RM'000	RM'000	RM'000	RM'000		
Revenue	47,408	1,123,070	300,091	-	1,470,569		
Inter-segment Revenue	483,386	252,086	514,405	(1,249,877)	-		
Total Revenue	530,794	1,375,156	814,496	(1,249,877)	1,470,569		
Profit before taxation	27,797	84,208	40,742	(45,297)	107,450		
				,			
Profit after taxation	20,966	62,807	36,699	(42,730)	77,742		

A9. Valuations of Property, Plant and Equipment

The Group did not carry out any valuation on property, plant and equipment in the quarter under review.

Save as disclosed, the valuation of property, plant and equipment have been brought forward without amendment from previous Audited Financial Statements.

A10. Material Events Subsequent To The Financial Period

There was no subsequent material event as at the date of this quarterly report.

A11. Changes in the Composition of the Company

On 2 September 2022, Poh Kong Properties Sdn. Bhd. ("PKP"), a wholly owned subsidiary of Poh Kong Holdings Bhd. had entered into a Share Sales Agreement ("SSA") with the Vendors, namely Nagasundaram A/L Rengaswamy Pillai and Gomathy A/P Subramanyam, the shareholders holding 100% of the issued and paid-up share capital of The Lotus Corporation Berhad ("TLCB") and TLCB, to acquire all the shares of TLCB.

TLCB is the registered owner of two pieces of leasehold properties held under PN 7184 Lot 2 Sekyen 25 Bandar Petaling Jaya Daerah Petaling Negeri Selangor with the address at No. 4, Jalan 52/4, Section 52, 46200 Petaling Jaya, Selangor and HSD 165239 (Formerly QTR 106) PT 25 Bandar Petaling Jaya Daerah Petaling Negeri Selangor with the address at No. 25, Jalan 52/2, Section 52, 46200 Petaling Jaya, Selangor each measuring approximately 174.1875 square metres together with a three storey shop-lot erected thereon ("the said Properties") for a total purchase consideration of RM11,350,000.

Pursuant to certain terms and conditions of the SSA, the Vendors shall sell the Shares to PKP free from all encumbrances but subject to all terms and conditions of the SSA.

The acquisition has completed on 29 March 2023.

Save as disclosed above, there was no change in the composition of the Group for the current quarter and financial year to date including business combination, acquisition or disposal of subsidiaries and long term investment, restructuring or discontinuing of operations.

A12. Contingent Liabilities

As at 31 July 2023, a total of RM247,394,660 corporate guarantees has been given in support of banking facilities granted to subsidiary companies, a total of RM11,000,000 corporate guarantee has been given to third parties in respect of leasing and hire purchase facilities and a total of RM2,901,528 corporate guarantees has been given to third parties in third parties in respect of operating lease arrangements.

Save as disclosed above, there was no change in contingent liabilities since the last annual reporting date.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. Review of Performance

The Group's revenue for the current quarter under review was lower at RM315.661 million as compared to the revenue in the corresponding quarter last year of RM414.657 million, a decrease of RM98.996 million. The decrease in revenue was due mainly to a weak market sentiment, decrease in demand of gold jewellery products during the quarter under review.

The Group's profit before tax in the current quarter at RM12.949 million as compared to the profit before tax of RM36.668 million in the corresponding quarter last year showed a decrease of RM23.719 million. The decrease in profit was due mainly to the decrease in sales volume and increased in the operating expenses during the quarter under review.

The Group's revenue is largely derived from the retail segment.

B2. Comparison with Preceding Quarter's Results (4th Quarter FYE 2023 vs 3rd Quarter FYE 2023)

	Q4FYE2023	Q3FYE2023	Variance	Variance
Financial Indicators:	RM('000)	RM('000)	RM('000)	(%)
Revenue	315,661	380,709	(65,048)	-17%
Profit before taxation	12,949	41,946	(28,997)	-69%
Profit after taxation	4,977	31,417	(26,440)	-84%

The decrease in profit was due mainly to the lower revenue and increased in the operating expenses in the current quarter under review as compared with the preceding quarter.

B3. Current Year Prospects

We expect the Malaysian economy to further expand in the current year, driven mainly by a strong rebound in consumption. To sustain recovery, the government is attempting to address the economic impacts by gradually rebuilding fiscal buffers through increased revenue collection and greater spending efficiency.

The Group will continuously monitor the impact of the current uncertainties of our operations, uphold and honour our financial obligations and evaluate our performance on a continuous basis.

Barring unforeseen circumstances, the board of directors is confident that the group has put in place adequate measures to meet the challenges ahead for financial year ending 31 July 2024.

B4. Profit Forecast

The Group does not publish any profit forecast.

B5. Taxation

	Individual	Individual Quarter Cumula		Cumulative Quarter	
	Quarter Ended	Quarter Ended	Period Ended	Period Ended	
	31.7.2023	31.7.2022	31.7.2023	31.7.2022	
	RM'000	RM'000	RM'000	RM'000	
Income taxation	4,555	9,741	27,733	29,321	
Deferred taxation	3,417	(2,911)	1,975	(4,903)	
	7,972	6,830	29,708	24,418	

The effective tax rate for the current quarter was higher than the statutory tax rate due principally to certain expenses disallowed for tax purposes.

B6. Status of Corporate Proposals Announced

Save as disclosed in Note A11, there was no corporate proposal announced for the current quarter and financial year to date.

B7. Borrowings and Debt Securities

The Group's borrowings are as follows:

Group's borrowings are as ronows.	Period Ended 31.7.2023 RM'000	Period Ended 31.7.2022 RM'000
Short-term Borrowings		
- Secured		
Other bank borrowings	123,108	80,729
Lease liabilities	21,528	17,547
	144,636	98,276
- Unsecured		
Advance from Ultimate Holding Company	1,297	1,315
	145,933	99,591
Long-term Borrowings - Secured		
Other bank borrowings	5,386	16,898
Lease liabilities	24,909	20,759
	30,295	37,657
Total	176,228	137,248

B8. Profit Before Taxation

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

	Individual Quarter		Cumulative Quart	
	Quarter Ended 31.7.2023 RM'000	Quarter Ended 31.7.2022 RM'000	Period Ended 31.7.2023 RM'000	Period Ended 31.7.2022 RM'000
Depreciation of property, plant and equipment and				
investment properties	3,364	2,073	9,033	7,208
Depreciation of right of use assets	8,441	5,513	24,750	22,717
Share of results of an associate	(477)	(730)	(477)	(730)
Pre-acquisition profit from interest in subsidiary company	3,164	-	3,164	-
Reversal of impairment losses	-	(73)	-	(294)
Impairment loss on other receivables	-	-	-	96
Impairment loss on investment properties	4,642	-	4,642	-
Net gain on disposal of property, plant and equipment	(83)	(274)	(630)	(374)
Property, plant and equipment written off	15	35	15	122
Interest income	(156)	(176)	(530)	(466)
Interest expense	2,426	1,432	9,003	7,173

B9. Material Litigation

There was no material litigation as at this quarterly report and the financial year to date.

B10. Dividend

The Board of Directors recommend a final single tier dividend of 2 sen per ordinary share in respect of the financial year ended 31 July 2023 (2022: 1.30 sen single tier dividend per ordinary share). The proposed final dividend will be subject to shareholders' approval at the forthcoming Annual General Meeting to be held on a date to be announced later.

The date of book closure of the Record of Depositors for determining the proposed final single tier dividend entitlements and the date of payment will be announced at a later date. Based on the outstanding issued and paid-up capital as at 31 July 2023 of 410,351,752 ordinary shares, the final dividend amounts to RM8,207,035 (2022: RM5,334,573 net dividend was paid on 10 March 2023). Such dividend, if approved by the shareholders will be accounted for in the shareholders' equity as an appropriation of retained earnings in the financial year ending 31 July 2024.

B11. Earnings Per Share

Individual Quarter		Cumulative Quarter	
Quarter Ended 31.7.2023	Quarter Ended 31.7.2022	Period Ended 31.7.2023	Period Ended 31.7.2022
4,977	29,838	77,742	92,191
410,352	410,352	410,352	410,352
1.21	7.27	18.95	22.47
1.21	7.27	18.95	22.47
	Quarter Ended 31.7.2023 4,977 410,352 1.21	Quarter Ended 31.7.2023 Quarter Ended 31.7.2022 4,977 29,838 410,352 410,352 1.21 7.27	Quarter Ended Quarter Ended Period Ended 31.7.2023 31.7.2022 31.7.2023 4,977 29,838 77,742 410,352 410,352 410,352 1.21 7.27 18.95

BY ORDER OF THE BOARD

DATO' CHOON YEE SEIONG

Executive Chairman / Group Managing Director 26 September 2023 Petaling Jaya