



BETAMEK
BETAMEK BERHAD

Registration No: 202101041577 (1441877-P)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS
AND OTHER COMPREHENSIVE INCOME ⁽¹⁾
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

	Individual Quarter		Cumulative Period	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding	Year-To-Date	Year-To-Date
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Revenue	63,347	48,598	106,793	95,033
Cost of sales	(53,387)	(39,980)	(88,871)	(78,512)
Gross profit ("GP")	9,960	8,618	17,922	16,521
Other income	99	38	545	76
Administrative expenses	(2,250)	(1,675)	(4,181)	(3,272)
Selling and distribution expenses	(81)	(28)	(119)	(50)
Other operating expenses	(396)	(612)	(683)	(1,186)
Operating profit	7,332	6,341	13,484	12,089
Finance income	236	18	413	23
Finance costs	(13)	(299)	(31)	(558)
Profit before taxation ("PBT")	7,555	6,060	13,866	11,554
Taxation	B5 (1,885)	(1,411)	(3,406)	(2,650)
Net profit/ Total comprehensive income for the period	5,670	4,649	10,460	8,904
Net profit/ Total comprehensive income for the period attributable to:				
Owners of the Company	<u>5,670</u>	<u>4,649</u>	<u>10,460</u>	<u>8,904</u>
Basic earnings per share ("EPS") (sen) ⁽²⁾	B11 <u>1.26</u>	<u>1.22</u>	<u>2.32</u>	<u>2.33</u>

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic EPS is calculated based on the Company's share capital of 450,000,000 ordinary shares after the Company was listed on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 26 October 2022 (30 September 2022: 382,500,000 ordinary shares).

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾
AS AT 30 SEPTEMBER 2023

	Unaudited As at 30.09.2023 RM'000	Audited As at 31.03.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	35,715	37,024
Right-of-use asset	469	204
Intangible assets	3,846	4,480
Total non-current assets	40,030	41,708
Current assets		
Inventories	49,316	53,736
Trade receivables	16,271	21,598
Other receivables, deposits and prepayments	7,911	3,719
Other investments	161	129
Cash and bank balances	64,350	54,967
Total current assets	138,009	134,149
TOTAL ASSETS	178,039	175,857
EQUITY AND LIABILITIES		
EQUITY		
Share capital	127,029	127,029
Merger deficit	(85,789)	(85,789)
Retained earnings	101,410	95,450
Total equity	142,650	136,690
LIABILITIES		
Non-current liabilities		
Borrowings	10,204	10,863
Lease liability	263	123
Deferred tax liabilities	3,369	2,981
Total non-current liabilities	13,836	13,967
Current liabilities		
Trade payables	14,894	15,287
Other payables and accruals	4,093	6,800
Borrowings	1,317	2,408
Lease liability	65	27
Tax payable	1,184	678
Total current liabilities	21,553	25,200
Total liabilities	35,389	39,167
TOTAL EQUITY AND LIABILITIES	178,039	175,857

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Unaudited	Audited
As at 30.09.2023	As at 31.03.2023
RM'000	RM'000

Net assets per ordinary share attributable to owners of the Company (RM) ⁽²⁾	<u>0.32</u>	<u>0.30</u>
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Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's share capital of 450,000,000 ordinary shares after the Company was listed on the ACE Market of Bursa Securities on 26 October 2022.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Attributable to owners of the parent			Total Equity RM'000
	Non-Distributable	Distributable		
	Share Capital RM'000	Merger Deficit RM'000	Retained Earnings RM'000	
<u>6 months ended 30 September 2023</u>				
At 1 April 2023 (Audited)	127,029	(85,789)	95,450	136,690
Dividend paid	-	-	(4,500)	(4,500)
Profit/ Total comprehensive income for the period	-	-	10,460	10,460
At 30 September 2023 (Unaudited)	127,029	(85,789)	101,410	142,650

	Attributable to owners of the parent			Total Equity RM'000
	Non-Distributable	Distributable		
	Share Capital RM'000	Merger Deficit RM'000	Retained Earnings RM'000	
<u>6 months ended 30 September 2022</u>				
At 1 April 2022 (Audited)	*(2)	-	(7)	(7)
Consideration for acquisition of subsidiary	93,789	(85,789)	85,441	93,441
Dividend paid	-	-	(4,000)	(4,000)
Profit/ Total comprehensive income for the period	-	-	8,904	8,904
At 30 September 2022 (Unaudited)	93,789	(85,789)	90,338	98,338

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) * Denotes less than RM1,000.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Current Year-To-Date 30.09.2023 RM'000	Preceding Year Corresponding Year-To-Date 30.09.2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
PBT	13,866	11,554
Adjustments for:-		
Amortisation of intangible assets	634	581
Depreciation of property, plant and equipment	1,410	1,471
Depreciation of right-of-use asset	36	-
Dividend income	(4)	(3)
Fair value adjustment on other investments	(32)	30
Net (gain) / loss on disposal of property, plant and equipment	96	-
Interest expenses	31	558
Interest income	(413)	(23)
Operating profit before working capital changes	15,624	14,168
Changes in working capital:-		
Inventories	4,420	(1,634)
Receivables	1,135	(2,131)
Payables	(3,100)	2,250
Trust receipts	(1,091)	-
Cash generated from operations	16,988	12,653
Income tax paid, net of refund	(2,512)	(1,768)
Interest received	413	23
Interest paid	(10)	(107)
Net cash flows from operating activities	14,879	10,801
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	4	3
Purchase of property, plant and equipment	(401)	(590)
Purchase of right-of-use asset	(101)	-
Purchase of intangible asset	-	(22)
Proceeds from disposal of property, plant and equipment	204	-
Net cash flows used in investing activities	(294)	(609)

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	Current	Preceding Year
	Year-To-Date	Corresponding
	30.09.2023	Year-To-Date
	RM'000	30.09.2022
		RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid (pre-IPO)	-	(4,000)
Dividend paid (post-IPO)	(4,500)	-
Drawdown of term loan	-	881
Drawdown of other borrowings	-	17,870
Interest paid	(21)	(451)
Repayment of term loans	(659)	(443)
Repayment of other borrowings	-	(21,834)
Net repayment of lease financing	(22)	-
Net cash flows from financing activities	(5,202)	(7,977)
NET CHANGES IN CASH AND CASH EQUIVALENTS	9,383	2,215
CASH AND CASH EQUIVALENTS AT BEGINNING	54,967	15,676
CASH AND CASH EQUIVALENTS AT END	64,350	17,891
Represented by:-		
Deposits with financial institutions	59,521	337
Cash and bank balances	4,829	17,759
	64,350	18,096
Less: Fixed deposits pledged to licensed bank	-	(205)
	64,350	17,891

Notes:-

- (1) The above Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 of Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the Group’s Audited Financial Statements for the financial year ended 31 March 2023 as disclosed in the Annual Report. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2023.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Group’s Audited Financial Statements for the financial year ended 31 March 2023 as disclosed in the Annual Report except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

	Effective for annual periods beginning on or after
<i>Amendments to MFRS 16 Leases: Lease Liability in a Sale and Leaseback</i>	1 January 2024
<i>Amendments to MFRS 101 Presentation of Financial Statements: Non-current Liabilities with Covenants</i>	1 January 2024
<i>Amendments to MFRS 107 Statement of Cash Flows: Supplier Finance Arrangements</i>	1 January 2024
<i>Amendments to MFRS 7 Financial Instrument - Disclosures: Supplier Finance Arrangements</i>	1 January 2024
<i>Amendments to MFRS 121 The Effect of Changes in Foreign Exchange Rates: Lack of Exchangeability</i>	1 January 2025
<i>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</i>	Effective date yet to be confirmed

The initial application of the above standards is not expected to have any material impacts to the financial statements of the Group upon adoption.

A3. Auditors’ Report on Preceding Annual Financial Statements

There was no qualification on the Audited Financial Statements of the Group for the financial year ended 31 March 2023.

A4. Seasonal or Cyclical Factors

The Group’s operation was not significantly affected by any unusual seasonal or cyclical factors.

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*(Incorporated in Malaysia)***A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)****A5. Unusual Items Due to Their Nature, Size or Incidence**

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the interim financial period ended 30 September 2023.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial year to date.

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current financial quarter under review.

A8. Dividend Paid

Cumulative quarter	
Current Year	Preceding Year
Year-To-Date	Year-To-Date
<u>30.09.2023</u>	<u>30.09.2022</u>
RM'000	RM'000

In respect of the financial year ending 31 March 2024
- Interim single-tier dividend of 1.0 sen per ordinary share

4,500

-

In the preceding year, an interim single-tier dividend in respect of the financial year 2023 was declared and paid by BESB to its former sole member on two occasions, on 30 June 2022 and 29 July 2022 as disclosed in Note B10.

A9. Segmental Information

The management determines the business segments based on the reports reviewed and used by the management for strategic decisions making and resources allocation.

No segmental analysis by business segment is prepared as the Group operates predominantly in the electronic manufacturing services (“EMS”) focusing on design, development and manufacturing of electronic products and components for automotive manufacturers.

A9. Segmental Information (Continued)

Revenue segmented by products

	Individual Quarter		Cumulative Period	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding Quarter	Year-To-Date	Corresponding Year-To-Date
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Vehicle audio and video products	50,704	38,268	84,336	75,002
Vehicle accessories	12,643	10,330	22,457	20,031
	63,347	48,598	106,793	95,033

Revenue segmented by geographical market

	Individual Quarter		Cumulative Period	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding Quarter	Year-To-Date	Corresponding Year-To-Date
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Malaysia	63,347	48,598	106,793	95,033
	63,347	48,598	106,793	95,033

A10. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment in the current financial quarter under review.

A11. Material events subsequent to the end of the reporting period

There were no other material events subsequent to the end of the current financial quarter under review.

A12. Changes in composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review except that on 7 September 2023, the Group had incorporated a new wholly-owned subsidiary namely Betamek Research Sdn. Bhd., which is principally involved in research and development service, commercialisation and product development and electric vehicle (“EV”) solutions.

A13. Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets in the Group since the end of the last reporting period as at 30 September 2023.

A14. Related Party Transactions Disclosures

There were no related party transactions during the current financial quarter under review.

A15. Capital Commitments

	Unaudited	Audited
	As at	As at
	30.09.2023	31.03.2023
	RM'000	RM'000
Contracted but not provided for:		
Property, plant and equipment	<u>1,553</u>	<u>129</u>

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

B1. Review of Performance

	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding	Year-To-Date	Corresponding
	30.09.2023	Quarter	30.09.2023	Year-To-Date
	RM'000	30.09.2022	RM'000	30.09.2022
		RM'000		RM'000
Revenue	63,347	48,598	106,793	95,033
GP	9,960	8,618	17,922	16,521
Profit before interest and tax	7,332	6,341	13,484	12,089
PBT	7,555	6,060	13,866	11,554
Profit after tax	5,670	4,649	10,460	8,904
Profit attributable to owners of the Company	5,670	4,649	10,460	8,904

In the current quarter ended 30 September 2023 and financial year-to-date, the Group reported revenue of RM63.35 million and RM106.79 million respectively. The Group's revenue is mainly attributed from the vehicle audio and visual products segment which accounted for RM50.70 million or 80.03% for the current quarter and RM84.34 million or 78.98% for the financial year-to-date. The Group's revenue was entirely derived from customers in Malaysia which contributed for 100% of the Group's total revenue.

The Group recognised PBT of RM7.56 million for the current quarter and RM13.87 million for financial year-to-date after deducting expenses which are mainly attributed to administrative and other operating expenses amounting to RM2.65 million for the current quarter and RM4.86 million for the financial year-to-date. The administrative expenses and other operating expenses mainly consists of staff costs, depreciation, professional fees, utilities, loss on disposal of assets and amortisation of intangible assets.

B2. Comparison with Immediate Preceding Quarter's Results

	<u>Current Year</u>	<u>Current Year</u>
	Quarter	Preceding Quarter
	30.09.2023	30.06.2023
	RM'000	RM'000
Revenue	63,347	43,446
GP	9,960	7,962
PBT	7,555	6,311

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B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B2. Comparison with Immediate Preceding Quarter's Results (Continued)

The Group's revenue for the current quarter under review rises by RM19.9 million or 45.80% as compared to the immediate preceding quarter to RM63.35 million. The increase is largely attributed to the increase in the volume of production by Perusahaan Otomobil Kedua Sdn Bhd ("**Perodua**") across all of its car models. Majority of the revenue in the current quarter is contributed by the vehicle audio and video products at RM50.70 million (Preceding quarter: RM 33.63 million). The vehicle accessories segment also recorded an increase from RM9.81 million in the preceding quarter to RM12.64 million in the current quarter under review.

The GP margin however recorded a decline from 18.33% in the preceding quarter to 15.72% for the current quarter under review. The drop in GP margin for the current quarter under review was mainly due to the continuous appreciation of the United States Dollars ("**USD**") against the Malaysian Ringgit ("**MYR**") which peaked at USD 1 to MYR4.70 towards the end of the quarter.

The PBT margin similarly recorded a decline from 14.53% in the preceding quarter to 11.93% for the current quarter under review. This drop is attributable to increase in staff costs, expenses relating to domestic and overseas exhibitions as well as loss on disposal of property, plant and equipment.

B3. Prospects of the Group

On the back of a strong performance of the automotive industry, the Malaysian Automotive Association had in July 2023, revised upwards their forecasted Total Industry Volume for 2023 from 650,000 units to 725,000 units.

For the nine months of 2023, Perodua has recorded sales for 233,227 units, an increase of 18.78% compared to last year of 196,354 units sold. Correspondingly, Perodua's total production volume has registered an increase of 18.62% from 206,837 units to 245,341 units.

On 7th November 2023, Perodua has revised its sales volume target from 314,000 vehicles to 325,000 vehicles driven by improved parts supply and healthy demand for its vehicles. To support the higher sales volume target, Perodua has also revised its production volume target from 330,000 units to 338,000 units.

The Group however remains cautious in facing prevailing uncertainties especially on the macro-economic factors which include the weakening of ringgit, which falls to a 25-year low since the 1997 financial crisis and other domestic and global economic environment.

The Group will continue to monitor the situation and take appropriate measures to safeguard its business and profitability. In views of the above, the Group is cautiously optimistic of its potential performance for the current financial year.

In terms of its future plans, the Group are currently implementing the following plans:-

- a) Expand its research & development ("**R&D**") office space, storage space and ancillary facilities in order to better anticipate future demands and also to accommodate the increasing order volume.

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)****B3. Prospects of the Group (Continued)**

- b) Upgrade its manufacturing capacities to adopt aspects of IR 4.0 by utilising automation, artificial intelligence (AI), internet of things (IoT) and real time data. Thus, the Group plans to invest in software and system development including smart warehousing and material handling system to better manage the movement of our inventories and also printed circuit boards (PCB) router and robotic soldering machines in order to improve the quality, efficiency and productivity. These software and robotic machines are expected to be up and running by the end this financial year.
- c) Through the MOU signed with Shenzhen Zhonghong Technology Co. Ltd., the Group expects to acquire and develop new technology, technical know-how and access to new resources and customer base which would improve the Group's future revenue growth.

Based on the above, the Board of Directors of the Company ("**Board**") is optimistic about the future prospects of the Group.

B4. Variance of actual profits from forecast profits

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

B5. Taxation

	<u>Current Year</u>	<u>Preceding</u> <u>Year</u>	<u>Current Year</u>	<u>Preceding</u> <u>Year</u>
	Quarter	Corresponding Quarter	Year-To-Date	Corresponding Year-To-Date
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current period	1,885	1,411	3,406	2,650
Effective tax rate (%)	24.95	23.28	24.56	22.94
Statutory tax rate(%)	<u>24.00</u>	<u>24.00</u>	<u>24.00</u>	<u>24.00</u>

The Group's effective tax rate for the current financial quarter under review and year-to-date is slightly above the statutory tax rate mainly due to expenses which are not deductible for tax purposes such as depreciation and amortisation.

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)****B6. Status of Corporate Proposals**

Save for the disclosed below, there were no corporate proposals announced but not yet implemented as at the date of this interim financial report.

- (i) Update on the Status of Memorandum of Undertaking (“MOU”) entered into between Betamek Electronics (M) Sdn. Bhd. (“BESB”), a wholly-owned subsidiary of the Company and Shenzhen Zhonghong Technology Co. Ltd. (“Zhonghong”)

The Board had on 15 June 2023 announced that BESB had entered into a MOU with Zhonghong to develop and market innovative technology solutions for automotive industry and to create a joint entity that will leverage their respective strengths to maximize market penetration and profitability.

As at the date of this report, there has been no change since the last announcement made on 20 July 2023.

B7. Utilisation of proceeds from IPO

The gross proceeds of RM33.75 million from the IPO is intended to be utilised in the following manner:-

	Details of utilisation of proceeds	Proposed utilisation RM'000	Percentage of proposed utilisation %	Actual utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for utilisation upon listing ⁽¹⁾
(i)	R&D - new product development	7,000	20.7	(2,049)	4,951	Within 36 months
(ii)	Expansion of R&D office space, raw material storage and ancillary facilities	6,500	19.3	-	6,500	Within 36 months
(iii)	Purchase of new process equipment ⁽²⁾	3,000	8.9	-	3,000	Within 12 months
(iv)	Working capital requirement	3,850	11.4	(3,850)	-	Within 3 months
(v)	Repayment of bank borrowings	10,000	29.6	(10,000)	-	Within 3 months
(vi)	Estimated listing expenses	3,400	10.1	(3,400)	-	Within 1 month
		33,750	100.0	(19,299)	14,451	

Notes:-

- (1) From the date of listing of the Company.
- (2) The Group is of the view that the purchase of new process equipment may take until first quarter of 2024 to be fully utilised. The delayed in timeline is a result of unforeseen challenges including the constraints in equipment's long lead time and logistical issues which the Group required additional time to make the purchases.

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B8. Group borrowings and debts securities

As at 30 September 2023	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
<u>Secured</u>			
Term loan	10,204	1,317	11,521
Finance lease	263	65	328
Total	10,467	1,382	11,849

B9. Material Litigation

There was no material litigation by/against the Group as at 30 September 2023.

B10. Dividends

On 20 July 2023, the Board declared an interim single tier dividend of 1.0 sen per ordinary share for the financial year ending 31 March 2024 with the entitlement date on 3 August 2023 and was paid to shareholders on 18 August 2023 as disclosed in Note A8.

For information purpose, in the preceding year, BESB, a wholly owned subsidiary of the Company, declared an interim single-tier dividend of RM0.66 per ordinary share amounting to RM4,000,000 in respect of the financial year ended 31 March 2023. The first payment of said dividend amounting to RM2,000,000 was paid on 30 June 2022 and the second payment amounting to RM2,000,000 was made on 29 July 2022 to Iskandar Holdings Sdn. Bhd., being the former sole member of BESB. The whole amount of RM4,000,000 was funded by BESB's internally generated fund.

B11. Earnings Per Share ("EPS")

The basic EPS for the current quarter and financial year-to-date are computed as follows:-

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding Quarter	Year-To-Date	Corresponding Year-To-Date
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	5,670	4,649	10,460	8,904
Number of ordinary shares in issue ('000)	450,000	382,500	450,000	382,500
Basic EPS (sen) ⁽¹⁾	<u>1.26</u>	<u>1.22</u>	<u>2.32</u>	<u>2.33</u>

Notes:-

(1) Basic EPS is calculated based on the Company's share capital on 450,000,000 ordinary shares that was listed on the ACE Market of Bursa Securities (30 September 2022: 382,500,000 ordinary shares).

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B12. Notes to Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

Profit for the period was derived after taking into consideration of the following:-

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Year-To-Date</u>	<u>Corresponding</u>
	<u>30.09.2023</u>	<u>30.09.2022</u>	<u>30.09.2023</u>	<u>30.09.2022</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
After charging:				
Amortisation of intangible assets	317	317	634	581
Depreciation of property, plant and equipment	675	736	1,410	1,471
Depreciation of right-of-use asset	25	-	36	-
Fair value (gain)/loss on investment in quoted shares	(37)	(1)	(32)	30
Net (gain)/loss on disposal of property, plant and equipment	161	-	96	-
Interest expense on:				
- Term loan	8	149	16	281
- Revolving credit	-	79	-	160
- Trade financing	1	71	9	117
- Hire purchase	4	-	6	-
(Gain)/Loss on foreign exchange:				
- Realised	257	248	167	169
- Unrealised	-	(2)	-	(2)
And crediting:				
Dividend income	(3)	(1)	(4)	(3)
Interest income	(236)	(18)	(413)	(23)

BY ORDER OF THE BOARD
BETAMEK BERHAD
23/11/2023