

## 2023年6月期（2022年7月～2023年6月）年次決算短信

会社名 ワイ・ティー・エル・コーポレーション・バーハッド  
株式銘柄コード (1773)  
本店所在地 マレーシア 55100 クアラルンプール  
ジャラン・ブキット・ビンタン 205  
メナラ・ワイ・ティー・エル 33階  
所属部 東証プライム市場  
決算期 本決算：年1回（6月） 中間決算：四半期ごと  
問い合わせ先 東京都千代田区大手町1-1-1  
大手町パークビルディング  
アンダーソン・毛利・友常法律事務所外国法共同事業  
弁護士 森下 国彦  
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1. 本国における決算発表日 2023年8月24日（木曜日）

## 2. 業績

	決算期（連結）		
	当期（未監査）	前期（再表示）	増減率
売上高または営業収入	29,508,152 千リングgit	24,241,503 千リングgit	21.73%
純利益（税引後）	2,051,533 千リングgit	1,449,352 千リングgit	41.55%
一株当たり利益	9.38 セン	6.34 セン	47.95%

配当金の推移			
	当期	前期	備考
第1四半期	0 セン	0 セン	
第2四半期	0 セン	0 セン	
第3四半期	0 セン	0 セン	
第4四半期	4.0 セン	3.0 セン	
合計	4.0 セン	3.0 セン	

## 3. 概況・特記事項・その他

- (1) 純利益（税引後）は法人税考慮後・少数株式持分損益考慮前利益に基づき算出されている。  
(2) 上記1株当たり利益は基本的利益である。希薄化後1株当たり利益は、当期が9.33セン、前期が6.31センであった。これらの1株当たり利益は法人税考慮後・少数株主持分考慮後利益に基づき算出している。  
(3) 売上高または営業収入および純利益（税引後）の数値は百の位を四捨五入している。  
(4) 前期の数値は修正再表示されている。

**YTL CORPORATION BERHAD**  
Company No. 198201012898 (92647-H)  
Incorporated in Malaysia

**Interim Financial Report**  
**30 June 2023**

**YTL CORPORATION BERHAD**  
Company No. 198201012898 (92647-H)  
Incorporated in Malaysia

**Interim Financial Report**  
**30 June 2023**

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**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

Interim financial report on consolidated results for the financial year ended 30 June 2023.

The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter</b> <b>30.06.2023</b> <b>RM'000</b>	<b>Preceding Year Corresponding Quarter</b> <b>30.06.2022</b> <b>RM'000</b> <b>(Restated)</b>	<b>12 Months Ended</b>	
			<b>30.06.2023</b> <b>RM'000</b>	<b>30.06.2022</b> <b>RM'000</b> <b>(Restated)</b>
<b>Revenue</b>	9,097,922	6,154,583	29,508,152	24,241,503
Cost of sales	<u>(6,705,330)</u>	<u>(5,095,244)</u>	<u>(23,067,443)</u>	<u>(20,620,017)</u>
Gross profit	2,392,592	1,059,339	6,440,709	3,621,486
Other operating income	327,244	384,098	693,360	1,937,808
Other operating expenses	<u>(784,826)</u>	<u>(720,350)</u>	<u>(2,562,261)</u>	<u>(2,596,424)</u>
<b>Profit from operations</b>	1,935,010	723,087	4,571,808	2,962,870
Finance costs	(648,766)	(424,432)	(2,324,940)	(1,586,566)
Share of results of associated companies and joint ventures	<u>75,034</u>	<u>134,757</u>	<u>420,729</u>	<u>442,051</u>
<b>Profit before taxation</b>	1,361,278	433,412	2,667,597	1,818,355
Taxation	<u>(289,426)</u>	<u>(54,011)</u>	<u>(616,064)</u>	<u>(369,003)</u>
<b>Profit for the period/year</b>	<u><u>1,071,852</u></u>	<u><u>379,401</u></u>	<u><u>2,051,533</u></u>	<u><u>1,449,352</u></u>
<b>Attributable to:-</b>				
Owners of the parent	480,988	173,239	1,028,660	695,109
Non-controlling interests	<u>590,864</u>	<u>206,162</u>	<u>1,022,873</u>	<u>754,243</u>
<b>Profit for the period/year</b>	<u><u>1,071,852</u></u>	<u><u>379,401</u></u>	<u><u>2,051,533</u></u>	<u><u>1,449,352</u></u>
<b>Earnings per share</b>				
Basic (Sen)	<u><u>4.39</u></u>	<u><u>1.58</u></u>	<u><u>9.38</u></u>	<u><u>6.34</u></u>
Diluted (Sen)	<u><u>4.34</u></u>	<u><u>1.57</u></u>	<u><u>9.33</u></u>	<u><u>6.31</u></u>

The Condensed Consolidated Income Statement should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2023 RM'000	Preceding Year Corresponding Quarter 30.06.2022 RM'000 (Restated)	12 Months Ended	
			30.06.2023 RM'000	30.06.2022 RM'000 (Restated)
<b>Profit for the period/year</b>	<u>1,071,852</u>	<u>379,401</u>	<u>2,051,533</u>	<u>1,449,352</u>
<b>Other comprehensive income/(loss) :-</b>				
<i>Items that will not be reclassified subsequently to income statement:-</i>				
- re-measurement of post-employment benefit obligations	(249,825)	408,354	(249,825)	408,354
- financial assets at fair value through other comprehensive income	(48,463)	(28,689)	(51,588)	(65,685)
- foreign currency translation	435,189	(26,416)	642,350	(104,748)
<i>Items that may be reclassified subsequently to income statement:-</i>				
- cash flow hedges	61,721	26,044	(513,435)	323,200
- share of other comprehensive (loss)/income of associated company	(8,705)	20,495	(54,635)	19,797
- foreign currency translation	<u>625,476</u>	<u>8,347</u>	<u>941,180</u>	<u>(11,767)</u>
<b>Other comprehensive income for the period/year, net of tax</b>	<u>815,393</u>	<u>408,135</u>	<u>714,047</u>	<u>569,151</u>
<b>Total comprehensive income for the period/year</b>	<u><u>1,887,245</u></u>	<u><u>787,536</u></u>	<u><u>2,765,580</u></u>	<u><u>2,018,503</u></u>
<b>Attributable to :-</b>				
Owners of the parent	942,789	421,001	1,439,589	1,046,780
Non-controlling interests	<u>944,456</u>	<u>366,535</u>	<u>1,325,991</u>	<u>971,723</u>
<b>Total comprehensive income for the period/year</b>	<u>1,887,245</u>	<u>787,536</u>	<u>2,765,580</u>	<u>2,018,503</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statement.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))  
(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As at 30.06.2023 RM'000</b>	<b>Audited As at 30.06.2022 RM'000 (Restated)</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	35,571,442	32,341,036
Right-of-use assets	1,523,231	1,548,315
Investment properties	2,012,456	1,976,595
Investment in associated companies and joint ventures	4,077,726	3,977,259
Investments	541,475	341,528
Development expenditure	786,093	806,353
Intangible assets	9,434,651	8,620,910
Post-employment benefit assets	64,314	174,802
Trade, other receivables and contract assets	3,027,311	2,768,325
Derivative financial instruments	2,879	20,607
	<u>57,041,578</u>	<u>52,575,730</u>
<b>Current Assets</b>		
Inventories	1,285,209	1,249,409
Property development costs	462,747	303,826
Trade, other receivables and contract assets	5,956,569	4,958,269
Derivative financial instruments	18,824	415,891
Income tax assets	147,154	163,352
Investments	1,986,392	1,500,569
Amount due from related parties	73,490	101,465
Fixed deposits	11,204,248	8,230,733
Cash and bank balances	3,231,163	3,167,824
	<u>24,365,796</u>	<u>20,091,338</u>
<b>TOTAL ASSETS</b>	<u><u>81,407,374</u></u>	<u><u>72,667,068</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – continued**

	<b>Unaudited</b> <b>As at</b> <b>30.06.2023</b> <b>RM'000</b>	<b>Audited</b> <b>As at</b> <b>30.06.2022</b> <b>RM'000</b> <b>(Restated)</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	3,467,555	3,467,555
Other reserves	1,569,123	996,132
Retained profits	9,229,503	8,681,706
Less : Treasury shares, at cost	(54,452)	(54,452)
<b>Equity Attributable to Owners of the Parent</b>	<u>14,211,729</u>	<u>13,090,941</u>
Non-controlling interests	5,650,296	4,702,593
<b>Total Equity</b>	<u>19,862,025</u>	<u>17,793,534</u>
<b>Non-current liabilities</b>		
Long term payables and contract liabilities	1,807,400	1,539,474
Bonds & borrowings	39,591,243	35,344,897
Lease liabilities	1,089,828	1,245,678
Grants and contributions	699,024	620,655
Deferred tax liabilities	3,427,142	3,129,917
Post-employment benefit obligations	38,426	36,959
Provision for liabilities and charges	22,483	21,645
Derivative financial instruments	9,654	1,367
	<u>46,685,200</u>	<u>41,940,592</u>
<b>Current Liabilities</b>		
Trade, other payables and contract liabilities	6,961,319	5,439,814
Derivative financial instruments	110,828	21,740
Amount due to related parties	37,979	35,531
Bonds & borrowings	6,864,640	6,911,285
Lease liabilities	261,128	170,939
Income tax liabilities	482,408	206,041
Provision for liabilities and charges	141,847	147,592
	<u>14,860,149</u>	<u>12,932,942</u>
<b>TOTAL LIABILITIES</b>	61,545,349	54,873,534
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>81,407,374</u>	<u>72,667,068</u>
Net Assets per share (RM)	<u>1.30</u>	<u>1.19</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023**

Group	Attributable to Owners of the Parent				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Retained profits RM'000	Treasury shares RM'000	Other reserves RM'000			
At 1 July 2022, as previously reported	3,467,555	8,531,991	(54,452)	993,435	12,938,529	4,580,735	17,519,264
Acquisition accounting restatement	-	149,715	-	2,697	152,412	121,858	274,270
At 1 July 2022, as restated	3,467,555	8,681,706	(54,452)	996,132	13,090,941	4,702,593	17,793,534
Profit for the period/year	-	1,028,660	-	-	1,028,660	1,022,873	2,051,533
Other comprehensive (loss)/income	-	(138,820)	-	549,749	410,929	303,118	714,047
Total comprehensive income for the period/year	-	889,840	-	549,749	1,439,589	1,325,991	2,765,580
Changes in composition of the Group	-	(13,120)	-	590	(12,530)	2,473	(10,057)
Dividends paid	-	(328,923)	-	-	(328,923)	(387,296)	(716,219)
Share option expenses	-	-	-	22,652	22,652	6,535	29,187
At 30 June 2023	3,467,555	9,229,503	(54,452)	1,569,123	14,211,729	5,650,296	19,862,025

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.



**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))**  
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

Group	Attributable to Owners of the Parent				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Retained profits RM'000	Treasury shares RM'000	Other reserves RM'000			
At 1 July 2021	3,467,555	8,482,982	(54,451)	892,399	12,788,485	3,549,476	16,337,961
Profit for the period/year, as restated	-	695,109	-	-	695,109	754,243	1,449,352
Other comprehensive income, as restated	-	226,906	-	124,765	351,671	217,480	569,151
Total comprehensive income for the period/year, as restated	-	922,015	-	124,765	1,046,780	971,723	2,018,503
Changes in composition of the Group	-	(461,464)	-	-	(461,464)	572,926	111,462
Conversion of ICULS	-	12,490	-	(27,023)	(14,533)	10,756	(3,777)
Dividends paid	-	(274,102)	-	-	(274,102)	(402,337)	(676,439)
Purchase of treasury shares	-	-	(1)	-	(1)	-	(1)
Reclassification upon disposal of investments designated at FVOCI	-	(215)	-	166	(49)	49	-
Share options expenses	-	-	-	5,825	5,825	-	5,825
At 30 June 2022, as restated	<u>3,467,555</u>	<u>8,681,706</u>	<u>(54,452)</u>	<u>996,132</u>	<u>13,090,941</u>	<u>4,702,593</u>	<u>17,793,534</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))  
(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023**

	<b>12 Months Ended</b>	
	<b>30.06.2023</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
		<b>(Retstated)</b>
<b>Cash flows from operating activities</b>		
Profit before tax	2,667,597	1,818,355
Adjustment for :-		
Adjustment on fair value of investment properties	22,769	(3,617)
Amortisation of contract costs	1,021	1,537
Amortisation of deferred income	(5,632)	(6,008)
Amortisation of grants and contributions	(17,951)	(18,999)
Amortisation of intangible assets	64,577	68,762
Depreciation of property, plant and equipment	1,633,000	1,608,338
Depreciation of right-of-use assets	208,095	186,732
Dividend income	(3,786)	(4,092)
Fair value changes of financial assets	(102,231)	93,114
Gain on a bargain purchase	-	(270,818)
Impairment loss	132,520	297,260
Interest expense	2,324,940	1,586,566
Interest income	(563,530)	(163,924)
Net gain on disposal of investments	(9,730)	(17,479)
Net gain on disposal of property, plant and equipment	(13,502)	(76,620)
Net loss/(gain) on disposal of subsidiary/associated companies	1,843	(1,276,372)
Project development costs written off	-	63,921
Property, plant and equipment written off	16,104	20,543
Provision for liabilities and charges	7,467	21,003
Provision for post-employment benefits	34,220	54,894
Share of results of associated companies and joint ventures	(420,729)	(442,051)
Share option expenses	27,735	6,988
Unrealised gain on foreign exchange	(154,283)	(29,851)
Other non cash items	(3,678)	(3,787)
<b>Operating profit before changes in working capital</b>	<b>5,846,836</b>	<b>3,514,395</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 - continued**

	<b>12 Months Ended</b>	
	<b>30.06.2023</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
		<b>(Retstated)</b>
<b>Changes in working capital:-</b>		
Inventories	(63,304)	(113,599)
Property development costs	(43,192)	2,917
Receivables, deposits and prepayments	(1,203,548)	(1,292,796)
Payables and accrued expenses	1,926,090	668,473
Related parties balances	(18,989)	(11,435)
<b>Cash generated from operations</b>	<u>6,443,893</u>	<u>2,767,955</u>
Dividend received	567,741	488,722
Interest paid	(1,705,610)	(1,446,680)
Interest received	165,298	167,719
Payment to a retirement benefits scheme	(237,955)	(135,797)
Income tax paid	(268,476)	(297,763)
<b>Net cash from operating activities</b>	<u>4,964,891</u>	<u>1,544,156</u>
<b>Cash flows from investing activities</b>		
Acquisition of subsidiaries	(10,020)	(855,000)
Additional investment in associated company	(74,575)	(78,113)
Development expenditure incurred	(10,653)	(27,210)
Grants received in respect of infrastructure assets	29,232	32,092
Increase in deposits maturing more than 90 days	(243,756)	-
(Placements)/maturities of income funds	(415,000)	953,102
Proceeds from disposal of property, plant & equipment	39,415	101,615
Proceeds from disposal of subsidiary/associated companies	9,694	1,977,117
Proceeds from disposal of investments	75,598	148,828
Proceeds from finance lease receivables	2,741	4,805
Purchase of intangible assets	(67,778)	(68,800)
Purchase of investment properties	(5,416)	(1,740)
Purchase of investments	(266,332)	(260,231)
Purchase of property, plant & equipment	(2,344,561)	(1,906,348)
Purchase of right-of-use assets	(88)	(3,054)
Repayments/(Placement) for participation investment	194,682	(498,165)
Shareholder loans	(167,300)	(426,221)
<b>Net cash used in investing activities</b>	<u>(3,254,117)</u>	<u>(907,323)</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 - continued**

	<b>12 Months Ended</b>	
	<b>30.06.2023</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
		<b>(Retstated)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(328,923)	(274,102)
Dividend paid to non-controlling interests by subsidiaries	(387,296)	(402,337)
Capital repayment by a subsidiary	(172)	(1,960)
Repurchase of own shares by the company (at net)	-	(1)
Repurchase of subsidiaries' shares by subsidiaries	(1)	(1)
Proceeds from bonds and borrowings	8,184,716	6,411,467
Upfront fees on borrowings	(26,025)	(82,808)
Proceeds from issue of shares in subsidiary to non-controlling interests	1,887	-
Repayment of bonds and borrowings	(6,676,269)	(8,407,421)
Repayment of lease liabilities	(292,084)	(260,057)
<b>Net cash from/(used in) financing activities</b>	<u>475,833</u>	<u>(3,017,220)</u>
Net changes in cash and cash equivalents	2,186,607	(2,380,387)
Effects of exchange rate changes	675,627	24,456
Cash and cash equivalents at beginning of the financial year	<u>11,296,665</u>	<u>13,652,596</u>
Cash and cash equivalents at end of the financial year	<u><u>14,158,899</u></u>	<u><u>11,296,665</u></u>
<b>Cash and cash equivalent comprise :-</b>		
Fixed deposit with licensed bank	11,204,248	8,230,733
Cash and bank balances	3,231,163	3,167,824
Deposits with maturity 90 days and more	(265,689)	-
Bank overdraft	(10,823)	(101,892)
	<u><u>14,158,899</u></u>	<u><u>11,296,665</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited annual financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))  
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**Notes:-**

**Disclosure requirements pursuant to MFRS 134**

The Condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2022.

**A1. Accounting Policies and Methods of Computation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” and Chapter 9, part K paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”).

The explanatory notes contained herein provide an explanation of the 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 30 June 2022.

The accounting policies and methods of computations adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 30 June 2022.

The amendments to MFRSs which were effective for financial year beginning on or after 1 July 2022 do not have significant financial impact to the Group.

**A2. Seasonality or Cyclicity of Operations**

The business operations of the Group are not materially affected by any seasonal or cyclical factors.

**A3. Disaggregation of revenue**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter</b> <b>30.06.2023</b> <b>RM'000</b>	<b>Preceding Year Corresponding Quarter</b> <b>30.06.2022</b> <b>RM'000</b>	<b>12 Months Ended</b>	
			<b>30.06.2023</b> <b>RM'000</b>	<b>30.06.2022</b> <b>RM'000</b>
<b>Utilities</b>				
Sale of electricity	5,142,214	3,115,314	15,842,008	12,172,047
Sale of clean water, treatment and disposal of waste water	1,181,252	1,030,255	4,265,768	4,108,545
Sale of steam	68,128	81,226	244,787	251,186
Telecommunications	238,314	73,951	587,547	660,288
Others	35,833	89,638	129,375	297,017
	<u>6,665,741</u>	<u>4,390,384</u>	<u>21,069,485</u>	<u>17,489,083</u>

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**INTERIM FINANCIAL REPORT**

Notes: - continued

**A3. Disaggregation of revenue – continued**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2023 RM'000	Preceding Year Corresponding Quarter 30.06.2022 RM'000	12 Months Ended	
			30.06.2023 RM'000	30.06.2022 RM'000
<b>Cement and building materials industry</b>				
Sale of cement and related products	1,278,946	1,047,686	4,797,251	3,850,546
Others	5,519	11,931	23,703	40,415
	<u>1,284,465</u>	<u>1,059,617</u>	<u>4,820,954</u>	<u>3,890,961</u>
<b>Construction</b>				
Construction contracts revenue	<u>332,772</u>	<u>261,723</u>	<u>1,203,486</u>	<u>1,136,228</u>
<b>Hotel operations</b>				
Hotel room and food and beverages	300,554	205,688	1,271,435	684,556
Others	6,278	6,557	19,585	16,132
	<u>306,832</u>	<u>212,245</u>	<u>1,291,020</u>	<u>700,688</u>
<b>Property</b>				
Sale of development properties	25,669	3,344	35,199	5,736
Sale of completed properties	41,327	32,000	145,329	103,345
Sale of lands	2,900	203	2,900	402,494
Others	4,906	81,313	19,115	93,163
	<u>74,802</u>	<u>116,860</u>	<u>202,543</u>	<u>604,738</u>
<b>Management services &amp; others</b>				
Operation and maintenance services	123,039	24,991	200,199	97,634
Licencing fee	6,494	7,158	23,182	21,150
Property manager fees	19,135	14,909	72,793	66,449
Food and beverages operations	4,821	2,511	17,872	7,316
Media and advertising services	359	610	3,933	3,173
Others	17,435	13,935	63,198	27,425
	<u>171,283</u>	<u>64,114</u>	<u>381,177</u>	<u>223,147</u>
<b>Other sources</b>				
Rental income	28,960	27,347	108,341	100,988
Interest income	232,243	21,543	427,864	92,401
Dividend income	824	750	3,282	3,269
	<u>262,027</u>	<u>49,640</u>	<u>539,487</u>	<u>196,658</u>
<b>Total revenue</b>	<u>9,097,922</u>	<u>6,154,583</u>	<u>29,508,152</u>	<u>24,241,503</u>

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**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**A4. Exceptional or Unusual Items**

During the current financial quarter, there was no item of an exceptional or unusual in nature that affects the assets, liabilities, equity, net income or cash flows of the Group.

**A5. Changes in estimates of amounts reported**

There were no significant changes in estimates of amounts reported in prior interim periods or prior financial years.

**A6. Changes in Debt and Equity Securities**

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities except for the following:-

On 10 April 2023, the Company under the Commercial Papers (“CPs”)/ Medium Term Notes (“MTNs”) programme with a combined master limit of RM5.0 billion and a sub-limit on the CPs programme of RM500.0 million issued four tranches of MTNs of RM200.0 million, RM285.0 million, RM215.0 million and RM500.0 million totalling RM1.2 billion bearing coupons of 4.48% p.a., 4.65% p.a., 4.79% p.a. and 4.97% p.a., respectively. The proceeds of the issuance were partially utilised to repay the Company’s outstanding MTNs of RM1.0 billion. The remaining proceeds will be utilised for refinancing, to finance future projects/investments and/or general corporate purposes.

As at 30 June 2023, the number of treasury shares held was 58,675,950 ordinary shares.

**A7. Dividend paid**

The following dividend payment was made during the financial year ended 30 June 2023:

	RM'000
In respect of the financial year ended 30 June 2022:-	
An interim dividend of 3.0 sen per ordinary share paid on 29 November 2022	<u>328,923</u>

**A8. Segmental Information**

The Group has six reportable segments as described below:

- (a) Construction
- (b) Cement and building materials industry
- (c) Property investment & development
- (d) Management services & others
- (e) Hotel operations
- (f) Utilities

Management monitors the operating results of business segments separately for the purpose of making decisions about resources to be allocated and of assessing performance.

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**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**A8. Segment Information - continued**

Inter-segment pricing is determined based on a negotiated basis.

The Group's segmental result for the financial year ended 30 June 2023 is as follows:-

	Construction RM'000	Cement and building materials industry RM'000	Property investment & development RM'000	Management services & others RM'000	Hotels RM'000	Utilities RM'000	Elimination RM'000	Total RM'000
External revenue	1,203,486	4,821,207	298,604	802,942	1,312,428	21,069,485	-	29,508,152
Inter-segment revenue	215,761	61,162	177,367	291,649	12,408	15,914	(774,261)	-
Total revenue	<u>1,419,247</u>	<u>4,882,369</u>	<u>475,971</u>	<u>1,094,591</u>	<u>1,324,836</u>	<u>21,085,399</u>	<u>(774,261)</u>	<u>29,508,152</u>
Segment results								
Profit from operations	<u>18,236</u>	<u>579,252</u>	<u>84,418</u>	<u>743,196</u>	<u>191,863</u>	<u>2,954,843</u>	<u>-</u>	<u>4,571,808</u>
Finance costs								<u>(2,324,940)</u>
Share of profit of associated companies & joint ventures								<u>2,246,868</u>
Profit before taxation								<u>420,729</u>
								<u>2,667,597</u>
Finance costs								<u>2,324,940</u>
Depreciation and amortisation								<u>1,883,110</u>
<b>EBITDA *</b>								<u>6,875,647</u>

\* Included a fair value gain of RM79.5 million and allowance for impairment loss of RM132.5 million.



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**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**A8. Segment Information - continued**

Inter-segment pricing is determined based on a negotiated basis.

The Group's segmental result for the financial year ended 30 June 2022 (Restated) is as follows:-

	Construction RM'000	Cement and building materials industry RM'000	Property investment & development RM'000	Management services & others RM'000	Hotels RM'000	Utilities RM'000	Elimination RM'000	Total RM'000
External revenue	1,136,228	3,890,975	717,368	304,222	693,671	17,499,039	-	24,241,503
Inter-segment revenue	55,673	18,890	175,254	205,124	9,890	19,483	(484,314)	-
Total revenue	<u>1,191,901</u>	<u>3,909,865</u>	<u>892,622</u>	<u>509,346</u>	<u>703,561</u>	<u>17,518,522</u>	<u>(484,314)</u>	<u>24,241,503</u>
Segment results								
Profit/(loss) from operations	<u>74,037</u>	<u>430,248</u>	<u>282,346</u>	<u>1,002,299</u>	<u>(39,818)</u>	<u>1,213,758</u>	<u>-</u>	<u>2,962,870</u>
Finance costs								<u>(1,586,566)</u>
Share of profit of associated companies & joint ventures								<u>1,376,304</u>
Profit before taxation								<u>442,051</u>
								<u>1,818,355</u>
Finance costs								1,586,566
Depreciation and amortisation								1,840,362
<b>EBITDA *</b>								<u>5,245,283</u>

\* Included a fair value loss of RM89.5 million, allowance for impairment loss of RM297.3 million and project development costs written off of RM63.9 million.

**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**A9. Changes in the Composition of the Group**

There were no significant changes in the composition of the Group for the current financial year ended 30 June 2023, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

**A10. Changes in Contingent Liabilities or Contingent Assets**

There were no significant changes in the contingent liabilities of the Group since the last financial year ended 30 June 2022.

**A11. Subsequent Events**

There were no items, transactions or events of material or unusual in nature during the year from the end of the quarter under review to the date of this report.

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**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**A12. Fair value measurement**

The Group measures fair value using the following fair value hierarchy that reflects the significance of the input used in making the measurements:

- (a) Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).
- (c) Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents the Group's assets and liabilities that are measured at fair value as at:-

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>30 June 2023</b>				
<b>Assets</b>				
Financial assets at fair value through profit and loss				
- Income/equity funds	-	1,986,392	-	1,986,392
- Equity investments	14,334	65,284	-	79,618
Derivative used for hedging	-	21,703	-	21,703
Financial assets at fair value through other comprehensive income	18,691	10,734	432,432	461,857
	<u>33,025</u>	<u>2,084,113</u>	<u>432,432</u>	<u>2,549,570</u>
<b>Liabilities</b>				
Derivative used for hedging	-	120,482	-	120,482
	<u>-</u>	<u>120,482</u>	<u>-</u>	<u>120,482</u>

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**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**Disclosure requirements per Part A of Appendix 9B of the Bursa Securities Main Market Listing Requirements**

**B1. Review of Performance**

	Individual Quarter		Variance %	Cumulative Quarter		Variance %
	30.06.2023 RM'000	30.06.2022 RM'000 (Restated)		30.06.2023 RM'000	30.06.2022 RM'000 (Restated)	
<b>Revenue</b>						
Construction	332,772	261,723	27%	1,203,486	1,136,228	6%
Cement and building materials industry	1,284,596	1,059,631	21%	4,821,207	3,890,975	24%
Property investment & development	101,409	141,894	-29%	298,604	717,368	-58%
Management services & others	406,459	22,217	1729%	802,942	304,222	164%
Hotels	306,945	218,817	40%	1,312,428	693,671	89%
Utilities	6,665,741	4,450,301	50%	21,069,485	17,499,039	20%
	<u>9,097,922</u>	<u>6,154,583</u>		<u>29,508,152</u>	<u>24,241,503</u>	
<b>Profit/(loss) before taxation</b>						
Construction	4,676	10,323	-55%	18,236	62,279	-71%
Cement and building materials industry	171,761	116,018	48%	382,976	264,158	45%
Property investment & development	(21,494)	(54,966)	61%	(61,904)	192,514	-132%
Management services & others	166,189	(159,874)	204%	46,476	465,412	-90%
Hotels	42,209	18,726	125%	178,550	(58,364)	406%
Utilities	997,937	503,185	98%	2,103,263	892,356	136%
	<u>1,361,278</u>	<u>433,412</u>		<u>2,667,597</u>	<u>1,818,355</u>	

For the current financial quarter under review, the Group revenue was RM9,098.0 million as compared to RM6,154.6 million, recorded in the preceding year corresponding quarter. The Group profit before tax for the current financial quarter was RM1,361.3 million. The said profit before tax represents an increase of RM927.9 million or 214.1% as compared to a profit of RM433.4 million recorded in the preceding year corresponding quarter.

For the current financial year under review, the Group revenue was at RM29,508.2 million as compared to RM24,241.5 million recorded in the preceding financial year ended 30 June 2022. The Group profit before taxation for the current financial year stood at RM2,667.6 million. This represents an increase of RM849.2 million or 46.7% as compared to a profit of RM1,818.4 million recorded in the preceding year.

Performance of the respective operating business segments for the financial quarter/year ended 30 June 2023 as compared to the preceding year corresponding quarter/year have been included in the following analysis:

**INTERIM FINANCIAL REPORT**

**Notes – continued**

Construction

For the current financial quarter/year under review, the increase in revenue was principally due to an increase in the progress of the construction works. The decrease in profit before tax was mainly due to higher operating costs incurred.

Cement and building materials industry

For the current financial quarter/year under review, the revenue and profit before tax increased significantly mainly attributed to an increase in demand and better selling prices recorded by all divisions.

Property investment & development

For the current financial quarter under review, the decrease in revenue was mainly due to the absence of the project revenue in relation to assets enhancement works on The Starhill recorded in the preceding year corresponding quarter. However, the reduction in loss before tax was mainly due to the fair value gain on a vendor note held by YTL Land & Development Berhad and was partially offset by fair value loss on investment properties by a wholly-owned subsidiary, Katagreen Development Sdn Bhd coupled with higher finance costs on borrowings denominated in foreign currencies recorded by YTL Hospitality REIT.

For the current financial year under review, revenue increased to RM298.6 million from RM238.4 million (after adjusting for the one-off sale of lands of approximately RM402.3 million and project revenue of RM76.7 million as mentioned above recorded in the preceding year) mainly due to sales recorded by on-going projects in Kuala Lumpur and Ipoh coupled with sales recorded under the development project undertaken by YTL Property Holdings (UK) Ltd.. However, the loss before tax was mainly due to the absence of the gain on the disposal of lands as mentioned herein.

Management services & others

For the current financial quarter under review, the increase in revenue was mainly due to higher interest income and recognition of accrued technical service income following the commercial operation of the Jordan oil shale-fired power generation project under joint venture entity (“Jordan Project”). However, the higher profit before tax was mainly due to higher foreign exchange gain coupled with the absence of the allowance for impairment of intangible assets which was recognised by YTL Power International Berhad in the preceding year corresponding quarter.

For the current financial year under review, the increase in revenue was mainly due to the reasons mentioned above whilst lower profit before tax was mainly due to the absence of the net gain on disposal of the investment in ElectraNet and was partially offset by higher foreign exchange gain, higher interest income and accrued technical service income derived from the Jordan Project.

Hotels

For the current financial quarter/year under review, the significant increase in revenue and profit before tax recorded was mainly attributable to better performances of our hotels and resorts following the easing of pandemic restrictions including the opening of the international borders and resumption of economic activities.

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**INTERIM FINANCIAL REPORT**

**Notes – continued**

Utilities

For the current financial quarter under review, the performance of the divisions within the Utilities segment is set out below:-

- For Power generation division, the increase in revenue and profit before tax was primarily due to the higher retail and pool prices, coupled with strengthening of Singapore Dollar against Ringgit Malaysia.
- Water & sewerage division, loss before taxation was mainly due to interest accruals on index-linked bonds, a non-cash impact of RM54 million (GBP10 million). The inflationary pressures on costs in the current quarter will be compensated in future years tariff revenues. The higher revenue was contributed primarily from improved trading and new contracts within the non-household retail market.
- For Telecommunications division, the reduction in loss before tax and higher revenue was mainly due to higher project revenue recorded.

For the current financial year under review, the performance of the respective operating business divisions was consistent with the notes mentioned above with the exception of the following business divisions:-

- For Telecommunications division, lower revenue and higher loss before tax were recorded mainly due to lower project revenue.

**B2. Comparison with Preceding Quarter**

	<b>Current Quarter 30.06.2023 RM'000</b>	<b>Preceding Quarter 31.03.2023 RM'000</b>	<b>Variance %</b> +/-
Revenue	9,097,922	7,329,021	24%
Profit before taxation	1,361,278	815,753	67%
Profit after taxation	1,071,852	659,403	63%

The higher profit before taxation as compared to the preceding quarter was principally attributable to the better performance in all business segments, except for the Construction, Property investment & development and Hotels segments.

**B3. Audit Report of the preceding financial year ended 30 June 2022**

The Auditors' Report on the financial statements of the financial year ended 30 June 2022 did not contain any qualification.

## **INTERIM FINANCIAL REPORT**

### **Notes – continued**

#### **B4. Prospects**

The prospects of the respective business segments of the Group for the financial year ended 30 June 2023 are set out below:

##### **Construction**

With the continuing recovery of the economy, management is proactively taking action to ensure construction work-in-progress is on track and to replenish its order book. This segment is expected to contribute positively based on its current order book.

##### **Cement and building materials industry**

The economy is expected to continue to strengthen, supported by steady increase in domestic economic activities.

##### **Property investment & development**

The property sector is expected to see a modest recovery in line with returning consumer confidence as most economic sectors rebound, supported by measures announced to foster recovery of the property market. Notwithstanding, the Group will continue to review the sales and marketing strategies to improve its visibility, propel sales momentum as well as undertake project launches.

##### **Management services & others/Hotels**

With the opening of the international borders in jurisdictions where the Group operates, the hospitality industry is expected to stay relatively buoyant amidst risks of higher inflation, interest rate hikes and other economic factors.

The Group is continuously taking steps to proactively manage the business and take necessary actions to ensure that the Group's long-term business prospects remain stable. Notwithstanding the short-term challenges, the Group remains confident in the long-term prospects of the hospitality sector.

##### **Utilities**

###### **▪ Power generation**

YTL PowerSeraya Pte. Limited ("YTL PowerSeraya"), a wholly-owned subsidiary of the Company and TNB Power Generation Sdn. Bhd. ("TNB Genco"), a wholly-owned subsidiary of Tenaga Nasional Bhd. have teamed up to export and import 100 megawatts (MW) of electricity to Singapore via the newly upgraded interconnector. It is the first-time electricity from Malaysia would be supplied to Singapore on a commercial basis, adhering to the Malaysian Energy Commission's guide for cross-border electricity sales ("CBES Guide"). YTL PowerSeraya will purchase the electricity from TNB Pasir Gudang Energy Sdn. Bhd., a special purpose vehicle wholly owned by TNB Genco. Both parties will work closely with the Energy Market Authority and the Energy Commission to refine all technical settings and regulatory arrangements under the Electricity Import Framework and the agreement will be effective upon fulfilment of the conditions precedent.

In addition, the recent announcement of the Malaysian government lifting the export ban on renewable energy bodes well for the development of Malaysia's green electricity market. YTL PowerSeraya is well-positioned to participate in the green energy import market to meet rising demand in Singapore.

**INTERIM FINANCIAL REPORT**

**Notes – continued**

**B4. Prospects - continued**

In November 2022, YTL PowerSeraya together with its consortium partners won a tender from the Land Transport Authority to build at least 1,200 electric vehicle charging points at Housing & Development Board carparks in the Central and East regions of Singapore.

As power generation is an essential service, electricity demand is expected to remain stable. This segment will continue to focus on customer service, operational efficiency and exploring diversification beyond the core business into integrated multi-utilities supply.

The Group intends to develop a large portion of the Kulai Young Estate into a large scale solar power facility with a generation capacity of up to 500MW to power a 500MW green data centre park. This is in line with the Group's shift towards investing in more sustainable renewable energy solutions moving forward.

▪ Water & sewerage

As Wessex Water's appointed business enters the penultimate year of its Price Review ("PR19"), it continues to work towards delivering the investment commitments agreed with the regulator, whilst developing its plan for the next price review, due for submission in October 2023. Under the existing regulatory settlement, any enduring inflationary pressures on costs remain to be compensated in future years tariff revenues. Outside of the appointed business, Wessex Water continues to explore low risk opportunities for organic growth within the wider UK group.

▪ Telecommunications

In December 2021, together with Digital Nasional Bhd's ("DNB") pilot launch of Malaysia's 5G wholesale services in the Klang Valley, YTL Communications launched its 5G services, becoming the first telco in Malaysia to offer 5G access to its customers. The Group's YES #FirstTo5G and Infinite data plans which currently provide unlimited 5G plus 4G data and its Infinite+ device plans, enables users to experience the fifth generation of wireless mobile technology, delivering higher data speed, ultra-low latency, more reliable coverage, massive network capacity and a more uniform user experience. YTL Communications expects to extend its 5G services to the rest of the country in tandem with the rollout of DNB's 5G network. The Minister of Communications and Digital, in a recent statement announced that DNB's 5G rollout had achieved 66.8% coverage of the population at the end of July 2023. It plans to achieve 80% coverage by end of 2023.

By continuing to offer affordable data plans and offering innovative 5G services, this segment is looking to increase its subscriber base bolstered by partnerships and collaborations.

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**INTERIM FINANCIAL REPORT**

**Notes – continued**

**B4. Prospects - continued**

▪ Investment holding activities

The Group is developing the YTL Green Data Center Park within the Kulai Young Estate. This will be the first data center campus in Malaysia to be co-powered by on-site renewable solar energy. To date, the Group has partnered with Sea Limited as a co-locator to anchor this world-class green facility. The campus will incorporate innovative and sustainable solutions in design and operations to achieve high-energy efficiency. It is expected to serve a growing demand in the region for eco-friendly, cost-efficient data center solutions from hyperscalers and co-location customers alike.

The Group in consortium with Sea Limited was awarded a digital banking licence by Bank Negara Malaysia in April 2022. This new venture, which will leverage multiple synergies between the Group and Sea Limited, will enable the Group to further contribute to the growth of Malaysia's digital transformation and broaden access of its citizens to financial services, particularly the underserved and underbanked, as well as micro, small and medium enterprises (MSMEs).

The Group expects the performance of its business segments to remain resilient due to the essential nature of its operations, and will continue to closely monitor the related risks and impact on all business segments.

**B5. Profit Forecast**

The Group did not issue any profit forecast or profit guarantee for the current financial quarter.

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**INTERIM FINANCIAL REPORT**

Notes – continued

**B6. Profit for the period/year**

	<b>Current Quarter 30.06.2023 RM'000</b>	<b>Year To Date 30.06.2023 RM'000</b>
<b>Profit for the period/year is stated after charging/(crediting):</b>		
Adjustment on fair value of investment properties	23,214	22,769
Allowance for impairment of an associate	1	270
Allowance for impairment of inventories	4,921	148
Allowance for impairment of investments	965	2,673
Allowance for impairment of receivables - net of reversal	80,484	150,677
Amortisation of contract costs	275	1,021
Amortisation of grants and contributions	(13,813)	(17,951)
Amortisation of intangible assets	14,730	64,577
Depreciation of property, plant and equipment	498,327	1,633,000
Depreciation of right-of-use assets	57,073	208,095
Dividend income	(884)	(3,786)
Fair value changes of financial assets	(95,192)	(102,231)
Gain on foreign exchange	(56,857)	(162,661)
Interest expense	648,766	2,324,940
Interest income	(48,044)	(136,402)
Net gain on disposal of investments	(8,021)	(9,730)
Net loss on disposal of associated company	801	1,843
Net loss/(gain) on disposal of property, plant and equipment	440	(13,502)
Property, plant and equipment written off	11,115	16,104
Write back/(Amortisation) of deferred income	6,319	(5,632)

Other than the above items, there was no other investment income, write-off of receivables, gain or loss on disposal of properties, impairment of assets and exceptional items for the current financial quarter and financial period/year.

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**YTL CORPORATION BERHAD (Company No. 198201012898 (92647-H))  
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**INTERIM FINANCIAL REPORT**

**Notes – continued**

**B7. Taxation**

Taxation comprise the following:-

	<b>Current Quarter 30.06.2023 RM'000</b>	<b>Year To Date 30.06.2023 RM'000</b>
In respect of current period/year		
- Income tax	197,456	547,089
- Deferred tax	91,970	68,975
	<u>289,426</u>	<u>616,064</u>

The lower effective tax rate of the Group as compared to the Malaysian statutory income tax rate for the current financial quarter and financial year was mainly due to income subjected to different tax jurisdictions and partially offset by non-deductibility of certain expenses for tax purposes.

**B8. Corporate Developments**

**Corporate Proposals Announced and Pending Completion**

There were no corporate proposals announced by the Company which are not completed as at the date of this report.

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**Notes – continued**

**B9. Group Borrowings and Debt Securities**

The Group's borrowings and debts securities as at 30 June 2023 are as follows:-

	<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Current</b>			
Bankers' acceptances and trade facilities	-	2,485	2,485
Bank overdrafts	-	10,823	10,823
Hire purchase creditors	2,325	-	2,325
Revolving credit	32,500	3,011,692	3,044,192
Term loans	451,215	1,759,134	2,210,349
Bonds	-	1,594,466	1,594,466
	<u>486,040</u>	<u>6,378,600</u>	<u>6,864,640</u>
<b>Non-current</b>			
Hire purchase creditors	4,078	-	4,078
Revolving credit	307,018	2,371,128	2,678,146
Term loans	1,577,998	12,012,364	13,590,362
Bonds	-	23,318,657	23,318,657
	<u>1,889,094</u>	<u>37,702,149</u>	<u>39,591,243</u>
<b>Total borrowings</b>	<b><u>2,375,134</u></b>	<b><u>44,080,749</u></b>	<b><u>46,455,883</u></b>

Foreign currency borrowings included in the above are as follows :-

	Foreign Currency '000	RM Equivalents '000
US Dollar	517,677	2,422,211
Singapore Dollar	1,376,610	4,751,645
Sterling Pound	3,082,864	18,201,846
Japanese Yen	18,182,362	587,636
Thai Baht	1,932,138	253,589
Australia Dollar	490,669	1,521,466
Euro	428	2,177
		<u>27,740,570</u>

Save for the borrowings of RM587.8 million, US Dollar 220.0 million, Sterling Pound 79.4 million, Yen 7.8 billion and Euro 0.7 million by subsidiary companies of which corporate guarantees are provided by the Company, all other borrowings of subsidiary companies are on a non-recourse basis to the Company.

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**Notes – continued**

**B10. Derivatives Financial Instruments, Fair Value Changes of Financial Liabilities**

(a) Derivatives Financial Instruments

As at 30 June 2023, the Group's outstanding derivatives are as follows:-

<b>Type of Derivatives</b>	<b>Contractual notional amount RM'000</b>	<b>Fair Value RM'000</b>
<b><u>Fuel oil Swaps</u></b>		
- Less than 1 year	1,681,497	(79,742)
- 1 year to 3 years	279,908	(5,825)
- More than 3 years	-	-
<b><u>Currency forwards</u></b>		
- Less than 1 year	1,821,186	(12,262)
- 1 year to 3 years	450,381	(950)
- More than 3 years	-	-

The Group entered into fuel oil swaps to hedge highly probable forecast fuel purchases that are expected to occur at various dates in the future. The fuel oil swaps have maturity dates that match the expected occurrence of these transactions.

The Group entered into currency forwards to hedge highly probable forecast transactions denominated in foreign currency expected to occur at various dates in the future. The currency forwards have maturity dates that match the expected occurrence of these transactions.

All derivative financial instruments are executed with creditworthy counterparties with a view to limit the credit risk exposure of the Group.

(b) Fair Value Changes of Financial Liabilities

The gains arising from fair value changes of financial liabilities for the current financial year ended 30 June 2023 are as follows:-

<b>Type of financial liabilities</b>	<b>Basis of fair value measurement</b>	<b>Reason for the gain</b>	<b>Fair value gain</b>	
			<b>Current Quarter 30.06.2023 RM'000</b>	<b>Year to date 30.06.2023 RM'000</b>
Currency forwards	Foreign exchange differential between the contracted rate and the market forward rate	Foreign exchange rates differential between the contracted rate and the market forward rate which have moved in favour of the Group	1	16
<b>Total</b>			<b>1</b>	<b>16</b>

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**Notes: - continued**

**B11. Material litigation**

There was no material litigation pending as at the date of the last financial statements of financial position.

**B12. Dividend**

The Board of Directors (“Board”) is pleased to declare an interim dividend of 4 sen per ordinary share for the financial year ended 30 June 2023.

The book closure and payment dates in respect of the aforesaid dividend are 10 November 2023 and 29 November 2023, respectively.

The Board does not recommend a final dividend for the financial year ended 30 June 2023 (2022: nil).

**B13. Earnings Per Share**

**(i) Basic earnings per share**

The basic earnings per share of the Group has been computed by dividing the net profit attributable to owners of the parent for the financial quarter/year by the weighted average number of ordinary shares in issue during the financial quarter/year as set out below:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2023	Preceding Year Corresponding Quarter 30.06.2022 (Restated)	12 Months Ended	
			30.06.2023	30.06.2022 (Restated)
Profit attributable to owners of the parent (RM'000)	480,988	173,239	1,028,660	695,109
Weighted average number of ordinary shares ('000)	10,964,086	10,964,088	10,964,086	10,964,087
Basic earnings per share (sen)	4.39	1.58	9.38	6.34

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**Notes: - continued**

**B13. Earnings Per Share - continued**

**(ii) Diluted earnings per share**

The diluted earnings per share of the Group has been computed by dividing the net profit attributable to owners of the parent for the financial quarter/year by the weighted average number of ordinary shares in issue during the financial quarter/year as set out below:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2023	Preceding Year Corresponding Quarter 30.06.2022 (Restated)	12 Months Ended	
			30.06.2023	30.06.2022 (Restated)
Profit attributable to owners of the parent (RM'000)	480,988	173,239	1,028,660	695,109
<i>Adjusted weighted average number of ordinary shares - diluted ('000)</i>				
Weighted average number of ordinary shares - basic	10,964,086	10,964,088	10,964,086	10,964,087
Effect of unexercised employees employees share option scheme	110,738	53,795	60,956	53,795
	<u>11,074,824</u>	<u>11,017,883</u>	<u>11,025,042</u>	<u>11,017,882</u>
Diluted earnings per share (sen)	<u>4.34</u>	<u>1.57</u>	<u>9.33</u>	<u>6.31</u>

*Total cash expected to be received in the event of an exercise of all outstanding ESOS is RM158.4 million. Accordingly, the Net Asset ("NA") on a proforma basis will increase by RM158.4 million resulting in a decrease in NA per share of RM0.01. In arriving at the diluted earnings per share, NA and NA per share, no income has been accrued for the cash proceeds.*

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**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**B14. Comparative figures**

During the previous financial year, pursuant to the Put and Call Option Agreement dated 31 May 2022 entered into between the Group and Tuaspring Pte. Ltd. (“TPL”) (Receivers and Managers Appointed over the Relevant Charged Property), the Group has acquired the power plant and associated assets of TPL on 1 June 2022. The fair values of identifiable assets acquired and liabilities assumed have been determined on a provisional basis as at 30 June 2022 and were finalised during the financial year. Thus, the comparative figures have been adjusted as below:

<b>30 June 2022</b>	<b>As previously reported RM'000</b>	<b>Adjustments RM'000</b>	<b>As restated RM'000</b>
<b>Effect on income statement:</b>			
Cost of sales	(20,618,658)	(1,359)	(20,620,017)
Other operating income	1,666,990	270,818	1,937,808
Other operating expenses	(2,596,377)	(47)	(2,596,424)
Profit from operations	2,693,458	269,412	2,962,870
Finance costs	(1,586,572)	6	(1,586,566)
Profit before taxation	1,548,937	269,418	1,818,355
Attributable to:			
Owners of the parent	545,394	149,715	695,109
Non-controlling interests	634,540	119,703	754,243
	<u>1,179,934</u>	<u>269,418</u>	<u>1,449,352</u>
<b>Effect on statement of comprehensive income:</b>			
<i>Items that will not be reclassified</i>			
<i>subsequently to income statement:-</i>			
- foreign currency translation	(106,903)	2,155	(104,748)
<i>Items that may be reclassified</i>			
<i>subsequently to income statement:-</i>			
- foreign currency translation	(14,464)	2,697	(11,767)
Other comprehensive income for the period/year, net of tax	564,299	4,852	569,151
Attributable to:			
Owners of the parent	894,368	152,412	1,046,780
Non-controlling interests	849,865	121,858	971,723
	<u>1,744,233</u>	<u>274,270</u>	<u>2,018,503</u>

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**INTERIM FINANCIAL REPORT**

**Notes: - continued**

**B14. Comparative figures - continued**

<b>30 June 2022</b>	<b>As previously reported RM'000</b>	<b>Adjustments RM'000</b>	<b>As restated RM'000</b>
<b>Effect on statement of financial position:</b>			
<b>Non-current assets</b>			
Property, plant and equipment	31,943,103	397,933	32,341,036
Right-of-use assets	1,552,929	(4,614)	1,548,315
Intangible assets	8,689,945	(69,035)	8,620,910
<b>Equity</b>			
Other reserves	993,435	2,697	996,132
Retained profits	8,531,991	149,715	8,681,706
Non-controlling interests	4,580,735	121,858	4,702,593
<b>Non-current liabilities</b>			
Deferred taxation	3,068,801	61,116	3,129,917
Long term payables and contract liabilities	1,550,576	(11,102)	1,539,474
<b>Effect on statement of cash flows:</b>			
Cash flows from operating activities:			
Depreciation of property, plant and equipment	1,606,957	1,381	1,608,338
Depreciation of right-of-use assets	186,754	(22)	186,732
Gain on a bargain purchase	-	(270,818)	(270,818)
Interest expense	1,586,572	(6)	1,586,566
Changes in payables and accrued expenses	668,426	47	668,473

By Order of the Board  
HO SAY KENG  
Secretary

Kuala Lumpur  
Dated: 24 August 2023