

**REGISTRATION NO. 200901003214 (846141-D)**

**HLA HOLDINGS SDN BHD**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

**HLA HOLDINGS SDN BHD**

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(Incorporated in Malaysia)

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**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Note	31.12.2022 RM'000	30.06.2022 RM'000
<b>Non-current assets</b>			
Investment in subsidiaries		731,198	731,198
Investment in associated company		618,646	618,646
Fair value through profit or loss financial assets	3	112,233	126,926
		<u>1,462,077</u>	<u>1,476,770</u>
<b>Current assets</b>			
Amount due from associated company		-	39,977
Cash and cash equivalents		41	26
		<u>41</u>	<u>40,003</u>
<b>Current liabilities</b>			
Other payables and accruals		5	550
Amount due to related companies		-	1,163
Tax payable		16	8
		<u>21</u>	<u>1,721</u>
<b>Net assets</b>		<u>1,462,097</u>	<u>1,515,052</u>
<b>Shareholders' equity</b>			
Share capital		314,000	314,000
Reserves		1,148,097	1,201,052
		<u>1,462,097</u>	<u>1,515,052</u>

*These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the unaudited condensed interim financial statements.*

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**UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	<b>6 months ended 31.12.2022 RM'000</b>	<b>6 months ended 31.12.2021 RM'000</b>
Revenue	24,124	101,621
Realised gains/(losses)	12	(4)
Fair value (losses)/gains	(1,226)	13
Other income	124	91
Other operating expenses	(134)	(2,540)
<b>Profit before taxation</b>	<b>22,900</b>	<b>99,181</b>
Taxation	(855)	(22)
<b>Net profit / total comprehensive income for the financial period</b>	<b>22,045</b>	<b>99,159</b>

*These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the unaudited condensed interim financial statements.*

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**UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	<b>Issued and fully paid ordinary shares</b>		<b>Distributable</b>	
	<b>No. of shares '000</b>	<b>Share capital RM'000</b>	<b>Retained earnings RM'000</b>	<b>Total RM'000</b>
<b>At 1 July 2021</b>	312,500	314,000	1,125,293	1,439,293
Total comprehensive income for the financial period	-	-	99,159	99,159
Dividend paid during the financial period	-	-	(62,500)	(62,500)
<b>At 31 December 2021</b>	<u>312,500</u>	<u>314,000</u>	<u>1,161,952</u>	<u>1,475,952</u>
<b>At 1 July 2022</b>	312,500	314,000	1,201,052	1,515,052
Total comprehensive income for the financial period	-	-	22,045	22,045
Dividend paid during the financial period	-	-	(75,000)	(75,000)
<b>At 31 December 2022</b>	<u>312,500</u>	<u>314,000</u>	<u>1,148,097</u>	<u>1,462,097</u>

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**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	<b>6 months ended 31.12.2022 RM'000</b>	<b>6 months ended 31.12.2021 RM'000</b>
<b>Operating activities</b>		
Net profit / total comprehensive income for the financial period	22,045	99,159
Adjustments for:		
Dividend income	(24,104)	(101,620)
Interest income	(20)	(1)
Amortisation charge	-	48
Realised (gains)/losses on fair value through profit or loss financial assets	(12)	4
Fair value losses/(gains) on fair value through profit or loss financial assets	1,226	(13)
Tax expense	855	22
Operating losses before working capital changes	<u>(10)</u>	<u>(2,401)</u>
<b>Change in working capital:</b>		
Decrease in other payables and accruals	(545)	(488)
Decrease in amount due from holding company	-	34
Decrease in amount due to related companies	(1,163)	-
Decrease in amount due from subsidiary companies	-	107
Tax (paid)/refund	(25)	23,261
Net cash (outflow)/inflow from operating activities	<u>(1,743)</u>	<u>20,513</u>
<b>Investing activities</b>		
Dividend income received	60,977	100,954
Interest income received	20	1
Purchase of fair value through profit or loss financial assets	(40,124)	(103,395)
Proceeds from disposal of fair value through profit or loss financial assets	55,885	44,433
Net cash inflow from investing activities	<u>76,758</u>	<u>41,993</u>

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**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS  
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (CONT'D)**

	<b>6 months ended 31.12.2022 RM'000</b>	<b>6 months ended 31.12.2021 RM'000</b>
<b>Financing activities</b>		
Dividend paid	(75,000)	(62,500)
Net cash outflow from financing activities	<u>(75,000)</u>	<u>(62,500)</u>
Net increase in cash and cash equivalents	15	6
Cash and cash equivalents at beginning of the financial period	<u>26</u>	<u>20</u>
<b>Cash and cash equivalents at end of the financial period</b>	<u><u>41</u></u>	<u><u>26</u></u>
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	- *	- *
Deposits with maturity of less than 3 months		
- Licensed financial institutions	<u>41</u>	<u>26</u>
	<u><u>41</u></u>	<u><u>26</u></u>

\* - Balances less than RM1,000

*These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the unaudited condensed interim financial statements.*

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**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS****1 . BASIS OF PREPARATION**

The unaudited condensed interim financial statements for the six months ended 31 December 2022 of HLA Holdings Sdn Bhd ("the Company") have been prepared under the historical cost convention, as modified by the revaluation of financial investments at fair value through other comprehensive income and financial assets/financial liabilities at fair value through profit or loss ("FVTPL") (including derivative financial instruments).

The unaudited condensed interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB").

The unaudited condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's audited financial statements for the financial year ended 30 June 2022. The explanatory notes attached to the unaudited condensed 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 Company since the financial year ended 30 June 2022.

**2 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies and methods of computation applied in the unaudited condensed financial statements are consistent with those adopted in the annual audited financial statements for the financial year ended 30 June 2022 and modified for the adoption of the following accounting standards or amendments to the accounting standards that are applicable for financial period beginning on or after 1 July 2022:

- Amendments to MFRS 3 "Business Combinations" Reference to Conceptual Framework
- Annual Improvements to MFRS 9 "Fees in the 10% test for derecognition of financial liabilities"

The adoption of the above amendments to published standards are not expected to give rise to any material financial impact to the Company.



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**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS****2 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

The preparation of unaudited condensed interim financial statements in conformity with the MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the unaudited condensed interim financial statements, and the reported amounts of income and expenses during the reported financial period. It also requires Directors to exercise their judgement in the process of applying the Company's accounting policies. Although these estimates and judgement are based on the Directors' best knowledge of current events and actions, actual results may differ from those estimates.

**3 . FAIR VALUE THROUGH PROFIT OR LOSS FINANCIAL ASSETS**

	<b>31.12.2022</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>At fair value:</b>		
Unit trusts	<u>112,233</u>	<u>126,926</u>

**(i) Fair value hierarchy**

The table below analyses those financial instruments carried at fair value by their valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset and liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Input for the asset or liability that are not based on observable market data (unobservable inputs).

	<b>31.12.2022</b>	<b>30.06.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>FVTPL financial assets</b>		
Level 1	<u>112,233</u>	<u>126,926</u>

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**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**

**4 . ITEMS OF AN UNUSUAL NATURE**

The results of the Company for the financial period under review were not substantially affected by any item, transaction or event of a material and unusual nature.

**5 . CHANGES IN ESTIMATE**

There were no material changes in the basis used for accounting estimates for the financial period under review.

**6 . SEASONAL OR CYCLICAL FACTORS**

The operations of the Company for the financial period under review were not significantly affected by seasonality or cyclical factors.

**7 . CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS**

There were no material contingent liabilities or assets as at the date of this report.

**8 . DEBTS AND EQUITY SECURITIES**

There were no issuances, cancellation, repurchases, resale and repayment of debt and equity securities during the financial period under review.

**9 . DIVIDEND**

A final single-tier dividend of 24 sen per share in respect of the financial year ended 30 June 2022 amounting to RM75.0 million was paid on 8 November 2022.

The Directors have not recommended any dividend to be paid for the financial period under review.

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**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**

**10 . CHANGES IN THE COMPOSITON OF THE COMPANY**

There were no changes in the composition of the Company during the financial period under review.

**11 . RELATED PARTY TRANSACTIONS**

All related party transactions were entered into in the normal course of business and carried out on normal commercial terms.

**12 . SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD**

There were no significant events during the financial period under review.

**13 . SUBSEQUENT EVENTS AFTER THE FINANCIAL PERIOD**

There were no material subsequent events after the financial period under review that require disclosure or adjustments to the financial statements.