

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 2023**

HLA HOLDINGS SDN BHD

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**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	Note	31.12.2023 RM'000	30.06.2023 RM'000
Non-current assets			
Property, plant and equipment		5	-
Investment in subsidiaries		731,198	731,198
Investment in associated company		618,646	618,646
Fair value through profit or loss financial assets	3	16,255	113,515
		<u>1,366,104</u>	<u>1,463,359</u>
Current assets			
Amount due from associated company		-	69,960
Cash and cash equivalents		100,223	25
		<u>100,223</u>	<u>69,985</u>
Current liabilities			
Other payables and accruals		10	550
Amount due to related companies		-	2,051
Tax payable		70	11
		<u>80</u>	<u>2,612</u>
Net assets			
		<u>1,466,247</u>	<u>1,530,732</u>
Shareholders' equity			
Share capital		314,000	314,000
Reserves		1,152,247	1,216,732
		<u>1,466,247</u>	<u>1,530,732</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 2023 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 2023**

	6 months ended 31.12.2023 RM'000	6 months ended 31.12.2022 RM'000
Revenue	23,765	24,124
Realised (losses)/gains	(89)	12
Fair value gains/(losses)	97	(1,226)
Other income	154	124
Other operating expenses	(164)	(134)
Profit before taxation	23,763	22,900
Taxation	(748)	(855)
Net profit / total comprehensive income for the financial period	23,015	22,045

These unaudited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 30 June 2023 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 2023**

	Issued and fully paid ordinary shares		Distributable	
	No. of shares '000	Share capital RM'000	Retained earnings RM'000	Total RM'000
At 1 July 2022	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)
At 31 December 2022	<u>312,500</u>	<u>314,000</u>	<u>1,148,097</u>	<u>1,462,097</u>
At 1 July 2023	312,500	314,000	1,216,732	1,530,732
Total comprehensive income for the financial period	-	-	23,015	23,015
Dividend paid during the financial period	-	-	(87,500)	(87,500)
At 31 December 2023	<u>312,500</u>	<u>314,000</u>	<u>1,152,247</u>	<u>1,466,247</u>

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**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	6 months ended 31.12.2023 RM'000	6 months ended 31.12.2022 RM'000
Operating activities		
Net profit / total comprehensive income for the financial period	23,015	22,045
Adjustments for:		
Dividend income	(23,557)	(24,104)
Interest income	(12)	(20)
Depreciation	1	-
Realised losses/(gains) on fair value through profit or loss financial assets	89	(12)
Fair value (gains)/losses on fair value through profit or loss financial assets	(97)	1,226
Tax expense	748	855
Operating gains/(losses) before working capital changes	<u>187</u>	<u>(10)</u>
Change in working capital:		
Decrease in other payables and accruals	(540)	(545)
Decrease in amount due to related companies	(2,051)	(1,163)
Tax paid	(25)	(25)
Net cash outflow from operating activities	<u>(2,429)</u>	<u>(1,743)</u>
Investing activities		
Purchase of property, plant and equipment	(6)	-
Dividend income received	90,960	60,977
Interest income received	12	20
Purchase of fair value through profit or loss financial assets	(70,114)	(40,124)
Proceeds from disposal of fair value through profit or loss financial assets	169,275	55,885
Net cash inflow from investing activities	<u>190,127</u>	<u>76,758</u>

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**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 DECEMBER 2023 (CONT'D)**

	6 months ended 31.12.2023 RM'000	6 months ended 31.12.2022 RM'000
Financing activities		
Dividend paid	(87,500)	(75,000)
Net cash outflow from financing activities	<u>(87,500)</u>	<u>(75,000)</u>
Net increase in cash and cash equivalents	100,198	15
Cash and cash equivalents at beginning of the financial period	25	26
Cash and cash equivalents at end of the financial period	<u><u>100,223</u></u>	<u><u>41</u></u>
Cash and cash equivalents comprise:		
Cash and bank balances	- *	- *
Deposits with maturity of less than 3 months		
- Licensed financial institutions	100,223	41
	<u>100,223</u>	<u>41</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 2023 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 2023 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 2023. 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 2023.

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 2023 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 2023:

- Amendments to MFRS 101

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

	31.12.2023	30.06.2023
	RM'000	RM'000
At fair value:		
Unit trusts	<u>16,255</u>	<u>113,515</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).

	31.12.2023	30.06.2023
	RM'000	RM'000
FVTPL financial assets		
Level 1	<u>16,255</u>	<u>113,515</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 28 sen per share in respect of the financial year ended 30 June 2023 amounting to RM87.5 million was paid on 8 November 2023.

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.