

APPENDIX 4E

Name of entity	UNITED OVERSEAS AUSTRALIA LTD
ACN or equivalent company reference	009 245 890
Current reporting period	Year ended 31 December 2022
Previous reporting period	Year ended 31 December 2021

Results for announcement to the market

				\$A'000
Revenue from ordinary activities	Down	16.85%	to	151,265
Profit from ordinary activities after tax attributable to members	Down	16.74%	To	66,845
Profit/(loss) from extraordinary items after tax attributable to members	Gain/(loss)	Nil		Nil
Net profit for the year attributable to members	Down	16.74%	to	66,845
Dividends (distributions)	Amount per security		Franked amount per security	
Final dividend	2.00¢		0¢	
Previous corresponding period	1.35¢		0¢	
Record date for determining entitlements to the dividend	10 May 2023			

UNITED OVERSEAS AUSTRALIA LTD
A.C.N. 009 245 890

PRELIMINARY FINAL REPORT
31 December 2022

United Overseas Australia Ltd and members of the Group earned a \$125.6 million operating profit for the financial year ended 31 December 2022. This profit is subject to final audit closure; however, the Board is not aware of any likely material changes to this result.

After taxation and non-controlling interests, the operating profit applicable to the members of the Company was \$66.8 million, a decrease of \$13.5 million or 16.74% when compared with the 2021 profit result.

Gross revenue from ordinary activities was \$151.3 million, a decrease of \$30.6 million over last year's revenue of \$181.9 million.

Earnings per share for the year ended 31 December 2022 was 4.38 cents, a decrease of 0.95 cents over earnings of 5.33 cents per share for the same period last year.

Final Dividend

The Directors have declared a final dividend (unfranked) of 2.00 cents per share (2021 final dividend (unfranked) of 1.35 cents per share) making a total dividend of 1.35 cents per share for the year.

The dividend will be payable on 2 June 2023. The Company's Dividend Re-Investment Plan (DRIP) will operate in respect of the declared dividend. The Directors have agreed to a 5% discount to market price for the issue of the DRIP shares.

Finance

Net operating cash inflow was \$150.3 million compared to the previous year cash inflow of \$114.7 million.

The net tangible asset backing per ordinary security is \$1.11 per share as at 31 December 2022 and at 31 December 2021 it was \$1.08 per share.

The Group's net debt to equity ratio is 14.4% in December 2022 as compared to 15.3% in December 2021.

Operations

Australian Operations

East Parade Condominiums

The Company has completed sales of all units within the development during year.

Leederville Offices

The buildings are currently 68% occupied (by tenancy) with enquiries continuing to be received for the balance of space remaining in a very competitive market.

Vietnam

UOA Vietnam Tower continued its leasing activities amidst challenging market conditions and has achieved 61% occupancy to date. Planning for the construction of the second tower has been completed and it is anticipated that approval for construction will be received during the current year to enable construction to be commenced.

UOA Development Bhd

UOA Development Bhd which is listed on the Malaysian Stock Exchange undertakes all developments, building and property sales in Malaysia on behalf of the group and their operating results are included in these consolidated accounts.

At the date of this report United Overseas Australia Ltd has direct equity interest of 0.18% and an indirect interest of 72.15% (via UOA Holdings Sdn Bhd) in UOA Development Bhd.

Property Development

For the year under review the Group's gross revenue from property development operations was \$151.3 million, a decrease of \$30.6 million or 16.85% over the 2021 results.

This segment of the Group's operations contributed \$66.0 million (2021: \$67.1 million) to the net profit result achieved.

Property Rental & UOA Real Estate Investment Trust

Gross rentals of \$37.5 million were received from properties retained by the Group during the year.

Trust distributions of \$10.5 million (2021: \$9.9 million) were received from UOA Real Estate Investment Trust during the year ended 31 December 2022.

Future Outlook & Events

The Directors believe the continuing outlook for the Group is positive but are also conscious of varying conditions within the industry and on a broader scale and the ongoing ramifications to the economy of the region due to the Corona Virus pandemic. The Group has seen some sectors showing signs of recovery, such as hospitality and sales in a residential project launched during the year, but these have not yet reached pre-pandemic levels.

Future project launches will continue to be carefully timed in parallel with the economic recovery of each country, with anticipation the Group will announce projects to be commenced later in the 2023 calendar year.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

		CONSOLIDATED	
	Notes	2022 \$'000	2021 \$'000
Property and construction revenue	4	151,265	181,925
Cost of sales	4	(80,789)	(100,981)
Gross profit		70,476	80,944
Other revenues	4	125,310	90,918
Other income	4	74	445
Fair value adjustment on investment properties		5,334	48,123
Impairment loss on financial assets		778	(2,683)
Impairment loss on non-financial assets		37	(19,242)
Property maintenance expenses		(27,949)	(23,786)
Occupancy expenses		(151)	(114)
Marketing expenses		(2,356)	(1,300)
Administrative expenses		(26,632)	(20,442)
Other expenses from ordinary activities		(22,904)	(16,483)
Foreign exchange gain		330	934
Share of profit of associate companies		272	479
Finance income		11,050	10,947
Finance costs		(8,056)	(7,342)
Profit before income tax		125,613	141,398
Income tax expense		(24,652)	(30,342)
Profit for the year		100,961	111,056
Other comprehensive income, net of tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translating foreign operations		18,103	41,842
<i>Items that will not be reclassified to profit or loss</i>			
Changes in the fair value of equity investments at fair value through other comprehensive income		(2,495)	1,540
Other comprehensive income for the year		15,608	43,382
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		116,569	154,438
Profit attributable to:			
Owners of the parent		66,845	80,289
Non-controlling interests		34,116	30,767
		100,961	111,056
Total comprehensive income attributable to:			
Owners of the parent		83,181	123,298
Non-controlling interests		33,388	31,140
		116,569	154,438
Earnings per share (cents per share)			
basic for profit for the year		4.38	5.33
diluted for profit for the year		4.38	5.33

The accompanying notes form part of these financial statements.

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

	Notes	As At 31 December 2022 \$'000	As At 31 December 2021 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	9	802,715	688,041
Trade and other receivables		147,424	158,928
Contract assets		8,151	40,975
Amount owing by associate companies		1,180	1,133
Inventories		478,817	443,098
Current tax assets		16,135	15,508
Total current assets		1,454,422	1,347,683
Non-current assets			
Property, plant and equipment		126,221	122,452
Investment properties		1,265,477	1,241,183
Inventories		140,381	195,398
Investment in an associates		1,392	1,108
Equity investments		9,204	10,359
Other receivables		344	1,804
Deferred tax assets		11,811	11,790
Goodwill		133	133
Total non-current assets		1,554,963	1,584,227
TOTAL ASSETS		3,009,385	2,931,910
LIABILITIES			
Current liabilities			
Trade and other payables		180,671	199,548
Amount due to associates		280	236
Other financial liabilities		248,509	251,694
Current tax liabilities		3,506	3,402
Total current liabilities		432,966	454,880
Non-current liabilities			
Other payables		3,823	4,685
Other financial liabilities		214	221
Deferred tax liabilities		23,746	22,161
Total non-current liabilities		27,783	27,067
TOTAL LIABILITIES		460,749	481,947
NET ASSETS		2,548,636	2,449,963
EQUITY AND LIABILITIES			
Parent entity interest			
Share capital	6	306,614	288,214
Reserves		24,550	8,214
Retained earnings		1,399,106	1,348,427
Total attributable to owners of parent		1,730,270	1,644,855
Total non-controlling interests		818,366	805,108
TOTAL EQUITY		2,548,636	2,449,963

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	CONSOLIDATED	
	2022	2021
Notes	\$'000	\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	125,613	141,398
Adjustments for:		
Impairment losses of financial assets	(701)	2,683
Depreciation of property, plant and equipment	5,795	6,259
Dividend income	(546)	(252)
Fair value adjustment on investment properties	(5,334)	(48,123)
Gain on disposal of investment properties	-	(348)
Gain on disposal of property, plant and equipment	(74)	(97)
Foreign currency gain	(330)	(936)
Impairment loss on property, plant and equipment	(1,317)	17,948
Inventories written down	1,280	1,294
Property, plant and equipment written off	436	9
Listing expenses	-	(62)
Finance costs	8,056	7,342
Interest income	(11,050)	(10,947)
Share of profit of associate companies	(272)	(479)
Impairment loss on goodwill	-	334
Operating profit before working capital changes	121,556	116,023
Net changes in inventories	21,506	13,517
Net changes in receivables	16,504	(24,693)
Net changes in contract assets	32,652	19,851
Net changes in payables	(21,271)	17,402
Cash from operations	170,947	142,100
Interest paid	(7,859)	(7,054)
Interest received	10,781	10,700
Income taxes paid	(23,614)	(31,065)
Net cash from operating activities	150,255	114,681
CASH FLOWS FROM INVESTING ACTIVITIES		
Advances to an associate company	(39)	(26)
Acquisition of shares in new subsidiary companies, net of cash	-	68
Dividend received	546	252
Payment for purchase of equity investments	(1,282)	(539)
Payment for purchase of investment properties	(7,004)	(54,196)
Payment for purchase of property, plant and equipment	(7,495)	(1,442)
Proceeds from sale of investment properties	-	7,101
Proceeds from sale of property, plant and equipment	85	128
Net cash used in investing activities	(15,189)	(48,654)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from/(repayments to) other entities	84	(39)
Advances from associated companies	152	193
Dividends paid to non-controlling shareholders of subsidiary companies	(34,808)	(40,839)
Dividends paid to owners of the Company	(2,160)	(2,138)
Issue of shares of a subsidiary to non-controlling shareholders	13,006	24,321
Repayment of lease liabilities	(215)	(294)
Drawdown of borrowings	75,131	8,266
Repayment of borrowings	(80,777)	(14,126)
Net cash used in financing activities	(29,587)	(24,656)
Net increase in cash and cash equivalents	105,479	41,371
Cash and cash equivalents at beginning of year	688,041	629,848
Net foreign exchange differences	9,195	16,822
Cash and cash equivalents at end of year	802,715	688,041

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The accompanying notes form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Attributable to owners of parent					
	Share capital \$'000	Retained earnings \$'000	Foreign exchange reserves \$'000	Other reserve \$'000	Total \$'000	Non-controlling interests \$'000
						Total equity \$'000
Balance at 1 January 2021	260,651	1,294,914	(36,215)	1,420	1,520,770	773,754
Dividends paid	-	(29,701)	-	-	(29,701)	(40,839)
Shares issued during the year - dividend re-investment plan	27,563	-	-	-	27,563	-
Other changes in non-controlling interests	-	-	-	-	-	19,937
Change in stake	-	2,925	-	-	2,925	21,116
Transaction with owners	288,214	1,268,138	(36,215)	1,420	1,521,557	773,968
Profit for the year	-	80,289	-	-	80,289	30,767
Other comprehensive income:						
Changes in the fair value of equity investments at fair value through other comprehensive income	-	-	-	1,167	1,167	373
Exchange differences on translation of foreign operations	-	-	41,842	-	41,842	-
Total comprehensive income for the year	-	80,289	41,842	1,167	123,298	31,140
Balance at 31 December 2021	288,214	1,348,427	5,627	2,587	1,644,855	805,108
						2,449,963

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Attributable to owners of parent					
	Share capital \$'000	Retained earnings \$'000	Foreign exchange reserves \$'000	Other reserve \$'000	Total \$'000	Non-controlling interests \$'000
Balance at 1 January 2022	288,214	1,348,427	5,627	2,587	1,644,855	805,108
Dividends paid	-	(20,560)	-	-	(20,560)	(34,808)
Shares issued during the year - dividend re-investment plan	18,400	-	-	-	18,400	-
Other changes in non-controlling interests	-	-	-	-	-	6,066
Change in stake	-	4,394	-	-	4,394	8,612
Transaction with owners	306,614	1,332,261	5,627	2,587	1,647,089	784,978
Profit for the year	-	66,845	-	-	66,845	34,116
Other comprehensive income:						
Changes in the fair value of equity investments at fair value through other comprehensive income	-	-	-	(1,767)	(1,767)	(728)
Exchange differences on translation of foreign operations	-	-	18,103	-	18,103	-
Total comprehensive income for the year	-	66,845	18,103	(1,767)	83,181	33,388
Balance at 31 December 2022	306,614	1,399,106	23,730	820	1,730,270	818,366

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Nature of operations

The principal activities of United Overseas Australia Ltd and subsidiaries (the Group) include land development and resale, holding of investment properties to generate rental income, operation of hotel and food and beverage outlets, provision of facilities support services and carpark operations, revenue from moneylending services and provision of management services.

2. General information and basis of preparation

The preliminary final report of the Group is for the year ended 31 December 2022 and is presented in Australian Dollars (\$AUD), which is the functional currency of the Parent Company. These preliminary financial statements have been prepared in accordance with the same accounting policies in the Group's last annual financial statements for the year ended 31 December 2021, except as describe below. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2021 and any public announcements made by the Group during the half year in accordance with continuous disclosure requirements arising under the Australian Securities Exchange Listing Rules and Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year.

3. New Standards adopted at 1 January 2022

The Group has adopted new accounting pronouncements which have become effective from 1 January 2022. The adoption of these pronouncements does not have a significant impact on the Group's financial results or position.

4. Revenue and expenses

The Group's revenue disaggregated by pattern of revenue recognition is as follows:

	CONSOLIDATED	
	2022	2021
	\$'000	\$'000
Types of revenue		
Property and construction revenue		
Sales of inventories	33,929	32,636
Sales of development properties	117,336	149,289
	<u>151,265</u>	<u>181,925</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	CONSOLIDATED	
	2022	2021
	\$'000	\$'000
Timing of recognition		
Performance obligation satisfied at a point in time	33,929	32,636
Performance obligation satisfied over time	117,336	149,289
	<u>151,265</u>	<u>181,925</u>

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at reporting date are as follows:

	CONSOLIDATED	
	2022	2021
	\$'000	\$'000
Sale of development properties under construction	<u>197,917</u>	<u>28,732</u>

The remaining performance obligations are expected to be recognised within 1-5 years which is in accordance with the agreed time frames stated in the sale and purchase agreements signed with purchasers.

Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the performance of the entity:

	CONSOLIDATED	
	2022	2021
	\$'000	\$'000
(i) Other revenue		
Rental revenue	77,737	68,849
Parking fee revenue	12,782	9,929
Management fee received	30	-
Hotel operations revenue	23,452	7,205
Dividends received from investments – other corporations	546	252
Other services	10,763	4,683
	<u>125,310</u>	<u>90,918</u>
(ii) Other income		
Gain on disposal of property, plant and equipment	74	97
Gain on disposal of investment properties	-	348
	<u>74</u>	<u>445</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

		CONSOLIDATED	
		2022	2021
		\$'000	\$'000
(iii) Cost of sales			
Development expenses		80,789	100,981
(iv) General and administrative expenses			
Depreciation and amortisation		5,795	6,259
Employee benefit expenses		22,291	16,292
Property, plant and equipment written off		436	9
Property maintenance expenses		27,949	23,786
Marketing expenses		2,356	1,300
Professional expenses		3,082	3,284
Other expenses		18,083	11,195
		79,992	62,125

5. Dividends paid and declared

		CONSOLIDATED	
		2022	2021
		\$'000	\$'000
(a) Dividends paid during the year			
<i>Prior year final dividend (paid on 3 June 2022)</i>			
Final unfranked dividend paid at 1.35 cents (2020: 2.0 cents) per share		20,560	29,701
		20,560	29,701
(b) Dividends proposed and not recognised as a liability			
<i>Current year final dividend (expected to be paid on 2 June 2023)</i>			
Final unfranked dividend proposed at 2.00 cents (2021: 1.35 cents) per share		31,084	20,560

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Share capital

	2022		2021	
	Number of shares	\$'000	Number of shares	\$'000
Shares issued and fully paid:				
• Beginning of the year	1,522,935,135	288,214	1,485,047,796	260,651
• Share issued under dividend re-investments plan	31,255,206	18,400	37,887,339	27,563
Shares issued and fully paid	1,544,190,341	306,614	1,522,935,135	288,214

7. Contingent liabilities

The contingent liabilities of the Company as at the end of the reporting date are as follows:

	As at 31 December 2022 \$'000
(a) Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	23,694

8. Events after the reporting date

On 27 February 2023, the directors of United Overseas Australia Ltd proposed a final dividend of 2.00 cents per ordinary shares in respect of the financial year ending 31 December 2022. This dividend has not been provided for in the 31 December 2022 financial statements.

There have been no other material events subsequent to reporting date which will impact on the state of affairs of the consolidated entity in future reporting periods.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalents comprise the following at 31 December:

	CONSOLIDATED	
	2022	2021
	\$'000	\$'000
Cash at bank and in hand	219,778	205,519
Short term investments	451,761	322,560
Short term bank deposits	131,176	159,962
	<u>802,715</u>	<u>688,041</u>

10. Net tangible assets

	2022	2021
Net tangible asset backing per ordinary security	<u>111 cents</u>	<u>108 cents</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. OPERATING SEGMENTS

	Investment		Land development and resale		Others		Elimination		Consolidated	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment revenue										
Sales to customers outside the group	-	-	151,265	181,925	-	-	-	-	151,265	181,925
Other revenues from customers out side the group	78,540	101,806	35,080	25,508	17,098	12,172	-	-	130,718	139,486
Inter segment revenue	168,135	272,824	77,208	127,193	1,473	440	(246,816)	(400,457)	-	-
Total revenue	246,675	374,630	263,553	334,626	18,571	12,612	(246,816)	(400,457)	281,983	321,411
Finance income	3,871	4,610	6,947	6,456	232	(119)	-	-	11,050	10,947
Finance costs	(8,014)	(7,292)	(32)	(42)	(10)	(8)	-	-	(8,056)	(7,342)
Depreciation and amortisation	(3,867)	(4,074)	(1,101)	(1,442)	(827)	(743)	-	-	(5,795)	(6,259)
Write off of assets	(353)	(5)	(18)	(4)	(65)	-	-	-	(436)	(9)
Increase/(Decrease) in fair value of investment properties	9,042	36,212	(3,708)	11,911	-	-	-	-	5,334	48,123
Other non-cash expenses	(1,419)	(17,872)	(76)	(3,119)	(222)	-	-	-	(1,717)	(20,991)
Income tax expense	(2,719)	(5,956)	(21,672)	(24,464)	(261)	78	-	-	(24,652)	(30,342)
Segment net operating profit after tax	25,820	36,293	65,974	67,052	8,821	7,135	-	-	100,615	110,480

Reconciliation of segment net operating profit after tax to profit after tax as presented in its financial statements as follows:

Segment net operating profit after tax	100,615	110,480
Gain on disposal of property, plant and equipment	74	97
Result from equity accounted investments	272	479
Total net profit after tax per profit or loss	100,961	111,056

The consolidated entity operates predominantly in two businesses; investment and land development and resale, and within three geographical segments; Australia, Malaysia and Vietnam. The Australian and Vietnam operations predominantly relate to the investment segment, with the remainder of the segments being related to the Malaysian operations.

The land development and resale business is predominantly focused on residential and commercial developments in Malaysia, whilst the investment business is made up of both property and share portfolios in Malaysian assets.

Inter segment pricing is based on normal terms and conditions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. OPERATING SEGMENTS (CONT'D)

	Investment		Land development and resale		Others		Elimination		Consolidated	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Segment assets	1,518,230	1,473,933	1,435,457	1,393,411	18,415	26,776	-	-	2,972,102	2,894,120
Reconciliation of segment operating assets to total assets										
Segment operating assets										
Goodwill									2,972,102	2,894,120
Equity investments									133	133
Deferred tax assets									9,204	10,359
Current tax assets									11,811	11,790
Total assets as per the statement of financial position									16,135	15,508
									3,009,385	2,931,910
Investment in associates	1,392	1,108	-	-	-	-	-	-	1,392	1,108
Capital expenditure	5,452	51,999	2,764	17,396	153	67	-	-	8,369	69,462
Segment liabilities	294,068	305,360	132,528	145,724	6,901	5,300	-	-	433,497	456,384
Reconciliation of segment operating liabilities to total liabilities										
Segment operating liabilities									433,497	456,384
Deferred tax liabilities									23,746	22,161
Current tax liabilities									3,506	3,402
Total liabilities per the statement of financial position									460,749	481,947

The consolidated entity operates predominantly in two businesses; investment and land development and resale, and within three geographical segments; Australia, Malaysia and Vietnam. The Australian and Vietnam operations predominantly relate to the investment segment, with the remainder of the segments being related to the Malaysian operations.

The land development and resale business is predominantly focused on residential and commercial developments in Malaysia, whilst the investment business is made up of both property and share portfolios in Malaysian assets.

Inter segment pricing is based on normal terms and conditions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Dividends

Date the dividend (distribution) is payable

2 June 2023

⁺Record date to determine entitlements to the dividend (distribution) (i.e., on the basis of proper instruments of transfer received by 5.00 pm if ⁺securities are not ⁺CHESS approved, or security holding balances established by 5.00pm or such later time permitted by SCH Business Rules if ⁺securities are ⁺CHESS approved)

10 May 2023

Amount per security

		Amount per security	Franked amount per security at % tax	Amount per security of foreign source dividend
Final dividend:	Current year	2.00¢	Nil	2.00¢
	Previous year	1.35¢	Nil	1.35¢
Interim dividend:	Current year	Nil	Nil	Nil
	Previous year	Nil	Nil	Nil

Total dividend (distribution) per security (interim *plus* final)

⁺Ordinary securities

Current year	Previous year
1.35¢	1.35¢

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Issued and quoted securities at end of current period

Category of securities	Total number	Number quoted	Issue price per security (cents)	Amount paid up (per cents)
Preference securities <i>(description)</i>	N/A			
Changes during current period				
(a) Increases through issues				
(b) Decreases through returns of capital, buybacks, redemptions				
+Ordinary securities	1,522,935,135	1,522,935,135		
Changes during current period				
(a) Increases through issues	31,255,206	-		
(b) Decreases through returns of capital, buybacks	-	-		
+Convertible debt securities <i>(description and conversion factor)</i>	N/A			
Changes during current period				
(a) Increases through issues				
(b) Decreases through securities matured, converted				
Options <i>(description and conversion factor)</i>	N/A		Exercise Price	Expiry date (if any)
Issued during current period				
Exercised during current period				
Expired during current period				
Debentures <i>(description)</i>	N/A			
Changes during current period				
(a) Increases through issues				
(b) Decreases through securities matured, converted				

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

13. Comments by directors

NIL

14. Details of associates and joint venture entities

Name of entities	Percentage of holding %		Profit/(loss) contribution \$'000	
	2022	2021	2022	2021
Advanced Informatics & Management Centre Sdn Bhd	30	30	-	-
Asli Security Services Sdn Bhd	30	30	5	3
Dats Management Sdn Bhd	49	49	267	476

15. Control gained over entities

Not applicable.

16. Loss of control over entities

Not applicable.

17. Audit

The accounts are in the process of being audited and the directors are not aware of any material factors which may affect the result.

P.L. Kong
Director

Kuala Lumpur, Malaysia
27 February 2023