



YNH PROPERTY BHD
(Incorporated in Malaysia)

(561986-V)

Interim Financial Statements
30 September 2022

YNH PROPERTY BHD
(Incorporated in Malaysia)

Condensed Consolidated Profit or Loss and Other Comprehensive Income
For the Nine Months Period Ended 30 September 2022

	Note	3 months ended		9 months ended	
		30.09.2022	30.09.2021	30.09.2022	30.09.2021
		RM	RM	RM	RM
Revenue		52,836,900	31,428,402	159,162,234	130,061,828
Cost of sales		(29,352,258)	(9,569,106)	(89,562,973)	(62,360,721)
Gross profit		23,484,642	21,859,296	69,599,261	67,701,107
Other income		23,534,671	11,125,275	44,015,562	30,570,359
Administrative expenses		(8,076,669)	(7,488,289)	(33,287,277)	(32,084,436)
Selling and marketing expenses		(2,228,928)	(4,654,460)	(5,996,485)	(7,800,020)
Other operating expenses		(14,301,066)	(6,345,965)	(28,943,245)	(15,736,983)
		(24,606,663)	(18,488,714)	(68,227,007)	(55,621,439)
Profit from operations		22,412,650	14,495,857	45,387,816	42,650,027
Finance costs	17	(19,471,034)	(8,422,829)	(35,424,674)	(24,704,203)
Profit before tax		2,941,616	6,073,028	9,963,142	17,945,824
Income tax expense	18	745,801	(958,932)	(2,005,111)	(7,193,716)
Profit for the period		3,687,417	5,114,096	7,958,031	10,752,108
Other comprehensive income					
-Foreign currency translation difference		(154,994)	(7,132)	(278,652)	(90,234)
Total comprehensive income for the period		3,532,423	5,106,964	7,679,379	10,661,874
Loss per share (sen)					
Basic	25 (a)	0.01	0.28	(1.87)	(1.37)
Diluted	25 (b)	0.01	0.28	(1.87)	(1.37)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the financial statements.

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**Condensed Consolidated Statement of Financial Position
As at 30 September 2022**

	Note	As at 30.09.2022 RM	As at 31.12.2021 RM
NON-CURRENT ASSETS			
Property, plant and equipment	8	105,839,199	109,376,353
Right of use		49,707,860	48,888,231
Deferred tax assets		95,533,270	99,094,902
Investment properties		166,612,510	295,711,195
Goodwill on consolidation		17,626,036	17,626,036
Inventories		1,489,916,100	1,167,812,133
		<u>1,925,234,975</u>	<u>1,738,508,850</u>
CURRENT ASSETS			
Inventories		331,429,605	591,368,008
Trade and other receivables	9(a)	85,535,372	96,331,420
Other current assets		23,369,105	4,945,986
Assets held for sales		127,072,444	-
Contract assets		-	1,381,934
Tax recoverable		2,148,192	-
Cash and bank balances		50,217,674	34,149,859
		<u>619,772,392</u>	<u>728,177,207</u>
TOTAL ASSETS		<u>2,545,007,367</u>	<u>2,466,686,057</u>

Condensed Consolidated Statement of Financial Position as at 30 September 2022
(Contd.)

	Note	As at 30.09.2022 RM	As at 31.12.2021 RM
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		528,999,579	528,999,579
Perpetual securities		345,915,827	345,915,827
Treasury shares		(970,158)	(970,157)
Other reserves		30,843,241	31,121,893
Retained earnings		309,042,191	324,993,475
Total equity		<u>1,213,830,680</u>	<u>1,230,060,617</u>
Non-Current Liabilities			
Deferred tax liabilities		25,414,657	28,593,064
Lease liabilities		-	2,207,981
Medium term notes	6(b)	323,000,000	-
Long term liabilities	20	308,405,517	265,689,785
		<u>656,820,174</u>	<u>296,490,830</u>
CURRENT LIABILITIES			
Trade and other payables		221,656,588	249,956,619
Contract liabilities		69,396,541	95,794,126
Provisions	22	40,877	277,887
Borrowings	20	333,643,540	536,707,160
Lease liabilities		11,281,430	2,530,627
Income tax payable		38,337,537	54,868,191
		<u>674,356,513</u>	<u>940,134,610</u>
TOTAL LIABILITIES		<u>1,331,176,687</u>	<u>1,236,625,440</u>
TOTAL EQUITY AND LIABILITIES		<u>2,545,007,367</u>	<u>2,466,686,057</u>
NTA per share (RM)		<u>2.26</u>	<u>2.29</u>
Net asset per share (RM)		<u>2.29</u>	<u>2.33</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the financial statements.

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**Condensed Consolidated Statement of Changes in Equity
For the Nine Months Period Ended 30 September 2022**

	Attributable to Equity Holders of the Company						Total RM
	Share capital RM	Perpetual capital securities RM	Translation Reserve RM	Capital Reserve RM	Distributable Treasury Shares RM	Retained profits RM	
Opening balance at 1 January 2021	528,999,579	345,915,827	4,644,018	26,578,054	(970,157)	327,816,043	1,232,983,364
<u>Comprehensive income</u>							
Profit for the year	-	-	-	-	-	10,752,108	10,752,108
Issued during the year	-	-	-	-	-	-	-
<u>Other comprehensive income</u>							
-Foreign currency translation difference	-	-	(90,234)	-	-	-	(90,234)
-Coupon payment	-	-	-	-	-	(24,073,715)	(24,073,715)
Closing balance at 30 September 2021	528,999,579	345,915,827	4,553,784	26,578,054	(970,157)	314,494,436	1,219,571,523
Opening balance at 1 January 2022	528,999,579	345,915,827	4,543,839	26,578,054	(970,157)	324,993,475	1,230,060,617
<u>Comprehensive income</u>							
Profit for the year	-	-	-	-	-	7,958,031	7,958,031
<u>Other comprehensive income</u>							
Foreign currency translation difference	-	-	(278,652)	-	-	-	(278,652)
Coupon payment	-	-	-	-	-	(23,909,315)	(23,909,315)
Closing balance at 30 September 2022	528,999,579	345,915,827	4,265,187	26,578,054	(970,157)	309,042,191	1,213,830,681

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the financial statements.

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Condensed Consolidated Statement of Cash Flow
For the Nine Months Period Ended 30 September 2022

	9 months ended 30.09.2022 RM	12 months ended 31.12.2021 RM
Profit before taxation	<u>9,963,142</u>	<u>34,662,631</u>
Net cash from operating activities	228,960,574	25,592,809
Net cash used in investing activities	(351,635,556)	(61,243,624)
Net cash from financing activities	<u>143,921,699</u>	<u>25,545,948</u>
Net increase/(decrease) in cash and cash equivalents	21,246,717	(10,104,867)
Cash and cash equivalents at beginning of financial period	(21,497,289)	(11,392,422)
Cash and cash equivalents at end of financial period	<u>(250,572)</u>	<u>(21,497,289)</u>

Cash and cash equivalents at end of financial period comprise the following:

Fixed deposits	527,054	527,054
Less: pledged fixed deposits	(527,054)	(527,054)
	-	-
* Cash and bank balances	49,690,620	33,620,785
Bank overdraft (included within borrowings in Note 20)	(49,941,192)	(55,118,074)
	<u>(250,572)</u>	<u>(21,497,289)</u>

- * Included in cash at banks of the Group are amounts of RM 1,426,888 held pursuant to Section 7A of the Housing Development (Control and Licensing) Act 1966 and therefore restricted from use in other operations.

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

1. BASIS OF PREPARATION

The quarterly condensed financial report has been prepared in accordance with:

- (i) The requirement of the Malaysian Financial Reporting Standards ("MFRS") Standard 134: Interim Financial Reporting; and
- (ii) Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad and should be read in conjunction with the audited annual financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the quarterly condensed financial report. These explanatory notes attached to the quarterly condensed financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2021. The significant accounting policies adopted for the quarterly condensed financial report are consistent with those of the audited financial statements for the financial year ended 31 December 2021.

2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 31 December 2021 was not qualified.

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is not materially affected by seasonal or cyclical factors.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

On 11 March 2020, the World Health Organization declared the Coronavirus ("Covid-19") outbreak as a pandemic in recognition of its rapid spread across the globe. On 16 March 2020, the Malaysian Government has imposed the Movement Control Order ("MCO") starting from 18 March 2020 to curb the spread of the Covid-19 outbreak in Malaysia. The emergence of the Covid-19 outbreak since mid-March 2020 has brought significant economic uncertainties in Malaysia.

The Group and the Company will continuously monitor the impact of Covid-19 on its operations and its financial performance. The Group and the Company will also be taking appropriate and timely measures to minimize the impact of the outbreak on the Group's operations.

5. CHANGES IN ESTIMATES

The Group has not submitted any financial forecast or projections to any authority during the current quarter and prior financial year ended 31 December 2021. There were no changes in estimates that have had a material effect in the current quarter results.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

6. CAPITAL MANAGEMENT, DEBT AND EQUITY SECURITIES

Details of the movement of debt and equity securities during the financial period ended 30 September 2022 are as follows:

(a) Treasury Shares

There is no purchase of treasury shares during the current quarter of the financial period ended 30 September 2022. Total treasury shares repurchased cumulatively as at 30 September 2022 is 512,512 ordinary shares, representing a cumulative 0.10% of the total paid up share capital of the company as at 30 September 2022. The shares repurchased are being held as treasury shares in accordance with Section 127 of the Companies Act 2016. There is no repurchase of treasury share subsequent to the interim financial period ended 30 September 2022.

(b) Financing activities

YNH is pleased to announce that the Company has on 28 February 2022 successfully issued the Sukuk Wakalah in aggregate of RM323.0 million in nominal value from its Sukuk Wakalah Programme. The Sukuk Wakalah Programme is structured based on the Shariah principle of Wakalah Bi Al-Istithmar and has been assigned a credit rating of A+ IS by Malaysian Rating Corporation Berhad.

HSBC Amanah Malaysia Berhad (“**HSBC Amanah**”) is the sole Principal Adviser, Lead Arranger and Shariah Adviser for the Sukuk Wakalah Programme, whereas CIMB Investment Bank Berhad and HSBC Amanah are the Joint Lead Managers for the Sukuk Wakalah Programme.

(c) Capital Management

The Group's objectives of managing capital are to safeguard the group's ability to continue in operation as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

For capital management purposes, the Group consider shareholders' equity to be the key component in the Group's capital structure. The Group monitors capital based on gearing ratio. The ratio is calculated on total debts divided by total equity. The Group's strategy is to maintain a gearing ratio below 100%.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

6. CAPITAL MANAGEMENT, DEBT AND EQUITY SECURITIES (Contd.)

(c) Capital Management (Contd.)

The gearing ratio as at 30 September 2022, are as follows:

	30.09.2022	31.12.2021
	RM	RM
Total borrowing	965,049,057	802,396,945
Lease liabilities	11,281,430	4,738,608
Trade and other payables	221,656,588	249,956,619
Net debts	<u>1,197,987,075</u>	<u>1,057,092,172</u>
Equity attributable to the owners of parents	<u>1,213,830,680</u>	<u>1,230,060,617</u>
Gearing ratio	<u>99%</u>	<u>86%</u>

The details of the issuance and repayment of debts and equity instrument in the current quarter ended 30 September 2022 are as follows:

	30.09.2022
	RM
Repayment of revolving credit	(171,988,824)
Proceed from issuance of medium term note	323,000,000
Coupon payment	(23,909,315)
Term loan drawdown	16,819,838

7. DIVIDEND PAID

No dividend was paid for the financial period ended 30 September 2022.

8. CARRYING AMOUNT OF REVALUED ASSETS

The valuation of property, plant and equipment and investment properties have been brought forward without amendment from the financial statements for the year ended 31 December 2021.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022**9(a) TRADE AND OTHER RECEIVABLES**

	As at 30.09.2022	As at 31.12.2021
	RM	RM
Trade receivables	85,535,372	97,517,151
Less: Provision for impairment	(11,905,537)	(11,905,537)
	<hr/>	<hr/>
	73,629,835	85,611,614
Other receivables	11,905,537	10,719,806
	<hr/>	<hr/>
	85,535,372	96,331,420

Trade receivables are generally on credit terms ranging from 14 days to 180 days. Credit terms for the sales of commercial properties range from 14 days to 270 days.

Included in trade receivables are:

- (i) an amount of RM2,473,950 owing by certain directors of the Company
- (ii) an amount of RM598,800 owing by persons related to directors

The amounts owing by directors and persons related to directors are in respect of purchase of properties from the Group and is under normal credit terms granted to customers.

10. SUBSEQUENT EVENTS

There is no subsequent event to the interim financial statement and the date of this interim report.

11. CHANGES IN COMPOSITION OF THE GROUP

There is no change in the composition of the Group since the last financial year until the date of this interim report.

12. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There is no contingent liabilities and contingent assets for the period ended 30 September 2022 and the date of this interim financial report.

13. CAPITAL COMMITMENTS

There is not capital commitment as at 30 September 2022.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

14. PERFORMANCE REVIEW

	3 months ended		changes		9 months ended		changes	
	30.09.2022	30.09.2021	RM	%	30.09.2022	30.09.2021	RM	%
	RM	RM			RM	RM		
Revenue	52,836,900	31,428,402	21,408,498	68%	159,162,234	130,061,828	29,100,406	22%
Profit from operations	22,412,650	14,495,857	7,916,793	55%	45,387,816	42,650,027	2,737,789	6%
Profit before tax	2,941,616	6,073,028	(3,131,412)	-52%	9,963,142	17,945,824	(7,982,682)	-44%
Profit for the period	3,687,417	5,114,096	(1,426,679)	-28%	7,958,031	10,752,108	(2,794,077)	-26%

The Group's cumulative turnover for the current financial period ended 30 September 2022 is RM159,162,234 (year 2021-RM130,061,828) and profit before taxation is reported at RM 9,963,142 (year 2021-RM 17,945,824). Profit before taxation for the current quarter is lower compared to previous correspondent quarter mainly due to the completion of K163 development in Kuala Lumpur in the first quarter of the financial year. The Group's performance for this year is mainly derived from profit recognition from sales of inventories in Pangsapuri Samudera , and progressive profit recognition of Kiara 163 KL.

	Current Quarter RM	Immediate Preceding Quarter RM	Changes	
			RM	%
Revenue	52,836,900	52,127,924	708,976	1%
Profit from operations	22,412,650	10,691,314	11,721,336	110%
Profit before tax	2,941,616	3,289,852	(348,236)	-11%
Profit for the period	3,687,417	1,674,922	2,012,495	120%

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

14. PERFORMANCE REVIEW (Contd.)

On a quarter to quarter basis, the current quarter profit before taxation of RM2,941,616 is fairly consistent compared to previous quarter of RM3,289,852. A higher profit after taxation is registered in the current quarter mainly due to recognition of deferred tax assets in the third quarter of the current financial year.

An analysis of other operating income for the current financial period are as follows:

<u>Other operating income</u>	30.09.2022 RM	30.09.2021 RM
Rental income from properties and machineries	32,917,674	28,005,697
Gain on de-recognition of right of use upon termination		
Gain on disposal of PPE	8,122,149	-
Sales of building material & others	938,597	137,737
Cost adjustment upon final contract	452,265	-
Others	1,584,877	2,426,925
	<u>44,015,562</u>	<u>30,570,359</u>

15. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There was no off balance sheet financial instruments as at the date of this report.

16. COMMENTARY ON PROSPECTS

The local and global economic climate remains challenging due to the uncertainties caused by COVID -19 pandemic. The group's project progress as well as hospitality arm are affected by the pandemic. The Group has taken counter measures and complied to strict SOP with regards to hygiene and sanitization for offices, project sites and retail mall to lessens the impact of MCO and allows the Group to be able to catch up the progress of each sectors respectively. In addition, the stimulus package announced by the government, including the reduction of Overnight Policy Rate and re-introduction of house ownership campaign will make home ownership more affordable. As such, the Board is cautiously optimistic that demand for property will be sustainable, given the strategic location and correct pricing of our properties.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022**16. COMMENTARY ON PROSPECTS (Contd.)**

The Group has, in the current quarter, soft launched Solasta Dutamas, a high end residential development project, located at Mont Kiara, Kuala Lumpur. The project consist of 1,159 units of tastefully built condominium, with distinctive and opulent design and styling. Solasta Dutamas project has received encouraging response from potential purchasers. Solasta Dutamas project has a gross development value of RM750 million and is expected to contribute positively to the Group for the next three financial years.

Another prestigious project planned for the future by YNH group is the Menara YNH development, located on one of the most exclusive addresses in Kuala Lumpur city center, in the Golden Triangle area where most prestigious 5 star hotels and upmarket office spaces are found. The commercial development sits on a 130,826 sq ft (approximately 3 acres) of land with a wide frontage of 320 feet along Jalan Sultan Ismail. The location of Menara YNH also offers easy accessibility and close proximity to efficient public transport facilities such as the Putra Light Rail Transport and the K.L Monorail station. It is also located within walking distance to all major hotels and shopping centers. This Menara YNH has a GDV of approximately RM2.1 billion. Approved development order had already been obtained for this development, comprising office tower and shopping mall.

The Group has intention to keep 50% of the Menara YNH referred above as investment property and it will be used as the Group's future corporate headquarter.

The Group has also entered into a series of joint venture projects for the development of a few pieces of land strategically located near Mont' Kiara, Hartamas, Kuala Lumpur city center, Ipoh city and Seri Manjung town. These developments are at planning stage and have an estimated gross development value of RM1.8 billion and are expected to contribute to the Group's earnings for the next 15 to 20 years.

The Group had successfully completed the construction of AEON Mall Seri Manjung in year 2012 and Pantai Specialist Centre at Seri Manjung in November 2013. The presence of AEON Mall Seri Manjung Shopping Centre and Pantai Specialist Centre will further enhance the value of the balance 700 acres of undeveloped landbanks in the Manjung Point Township.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

16. COMMENTARY ON PROSPECTS (Contd.)

The Company had also in the 4th quarter of 2008 acquired 95 acres of strategic development land bank in Genting Highlands. The Genting land bank is located strategically next to the Genting Highland Resort and was acquired for RM16.05 million. The advantage of this land bank is that the purchase consideration is very low and it comes with infrastructure. The land has already been converted to building title. The proximity to the existing Genting Highland Resort is an advantage as the proposed development will complement the existing infrastructure. Other plus point for this development is that it is located in a cool environment and yet is 45 minutes from the KL city center as the existing highway is already completed from the KL city center to the existing resort.

The proposed development for this 95 acres land bank comprises commercial, bungalows, condominium, retail and etc. for both local and foreign investors. The estimated gross development value for this future development is RM1.96 billion and expected to contribute to the Group's earnings in the next 20 years.

17. FINANCE COSTS

This is arrived at after charging:

9 months ended
30.09.2022
RM

Revolving credit interest	10,730,112
Term loan interest	12,079,533
Interest on medium term notes	10,814,329
Overdraft interest	<u>1,800,700</u>

18. INCOME TAX EXPENSE

	3 months ended	3 months ended	9 months ended	9 months ended
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
	RM	RM	RM	RM
Tax expense for the period:				
Malaysian income tax	1,409,007	(5,300,685)	(3,514,086)	(11,281,775)
Deferred tax	(663,206)	4,341,753	1,508,975	4,088,059
	<u>745,801</u>	<u>(958,932)</u>	<u>(2,005,111)</u>	<u>(7,193,716)</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

18. INCOME TAX EXPENSE (Contd.)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Group is as follow:

	9 months ended 30.09.2022 RM
Profit before tax	<u>9,963,142</u>
Taxation at applicable statutory tax rate	(2,391,154)
Expenses not deductible for tax purposes	(1,462,800)
Income not taxable	1,920,000
Others timing differences	<u>(71,157)</u>
Tax expense for the quarter/year	<u>(2,005,111)</u>

19. SALES OF UNQUOTED INVESTMENTS AND PROPERTIES

There were no sales of unquoted investments and no other sales of properties for the financial year ended 30 September 2022 except for the sales of development properties in the ordinary course of business.

20. LOAN AND BORROWINGS

	As at 3rd quarter ended 30.09.2022					
	Long term		Short term		Total borrowings	
	USD denomination	RM denomination	USD denomination	RM denomination	USD denomination	RM denomination
Secured						
Secured-Finance lease liabilities	-	-	-	-	-	-
Secured-Medium term notes	-	323,000,000	-	-	-	323,000,000
Secured-Term loan	-	308,405,517	-	-	-	308,405,517
Secured-Bank overdraft and revolving credit	-	-	-	333,643,540	-	333,643,540

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

20. LOAN AND BORROWINGS (Contd.)

	As at 3rd quarter ended 30.09.2021					
	Long term		Short term		Total borrowings	
	USD denomination	RM denomination	USD denomination	RM denomination	USD denomination	RM denomination
Secured						
Secured-Finance lease liabilities	-		-	-	-	-
Secured-Term loan	-	298,792,439	-	40,251,419	-	339,043,858
Secured-Bank overdraft and revolving credit	-	-	130,000,000	325,415,897	130,000,000	325,415,897

The weighted average interest of borrowings is 5.25 % and all loan and borrowings are based on floating interest rate.

21. PROFIT FORECAST

The disclosure requirements for explanatory notes for the variance of actual profit after tax and minority interest and forecast profit after tax and minority interest and for the shortfall in profit guarantee are not applicable.

22. PROVISIONS

	As at 30.09.2022	As at 31.12.2021
	RM	RM
Opening	277,887	479,390
Provision during the period/year	-	120,905
Utilization/ written back during the period/year	(237,010)	(322,408)
Closing	40,877	277,887

23. CHANGES IN MATERIAL LITIGATION

As at the date of this report, the Group is not engaged whether as plaintiff or defendant in any material legal action, proceeding, arbitration or prosecution for any criminal offence, which has a material effect on the financial position of the Group and the Directors do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of YNH Property Bhd and its subsidiaries.

NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

24. DIVIDEND PAYABLE

No dividend payable for the financial year ended 30 September 2022.

25. EARNING PER SHARE

(a) Basic

Basic earning per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	3 months ended 30.09.2022	3 months ended 30.09.2021	9 months ended 30.09.2022	9 months ended 30.09.2021
	RM	RM	RM	RM
Net profit for the period	3,687,417	5,114,096	7,958,031	10,752,108
Distribution to holders of perpetual securities	(3,644,575)	(3,644,575)	(17,866,301)	(17,997,671)
Loss attributable to ordinary equity holders	42,842	1,469,521	(9,908,270)	(7,245,563)
Weighted average number of ordinary shares in issue	528,487,067	528,999,579	528,487,067	528,999,579
Basic loss per share (sen)	0.01	0.28	(1.87)	(1.37)

(b) Diluted

There is no dilution effect in calculating earning per shares because there is no Employee Share Scheme in effect during the current financial year. As such, the diluted earning per share is similar with basic earning per shares.

	3 months ended 30.09.2022	3 months ended 30.09.2021	9 months ended 30.09.2022	9 months ended 30.09.2021
	RM	RM	RM	RM
Net profit for the period	3,687,417	5,114,096	7,958,031	10,752,108
Distribution to holders of perpetual securities	(3,644,575)	(3,644,575)	(17,866,301)	(17,997,671)
Loss attributable to ordinary equity holders	42,842	1,469,521	(9,908,270)	(7,245,563)
Weighted average number of ordinary shares in issue	528,487,067	528,999,579	528,487,067	528,999,579
Adjusted weighted number of ordinary shares in issue	528,487,067	528,999,579	528,487,067	528,999,579
Diluted loss per share (sen)	0.01	0.28	(1.87)	(1.37)

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

26. RELATED PARTY TRANSACTION

The Group's related party transactions cumulative period-to-date ended 30 September 2022 are as follows:

Party	Transaction	30.09.2022 RM
Transaction with non-group members	Rental of equipment and transportation payable, purchase of construction material, rental of land and properties and entitlement payable	2,348,964
	Rental of properties and equipment received	708,431
Transaction with person connected with Directors	Legal services and disbursement paid (including stamp duty etc.)	1,601,115
	Broker fee paid	458,082
Transaction with Directors	Sales of properties	<u>31,837,394</u>

The Group's Directors personal compensation for the period under review are as follows:

	30.09.2022 RM
Type of compensation	
Salaries and allowances (including employer EPF portion)(Executive directors)	7,572,869
Directors fee & allowances (Independent & non executive directors)	<u>265,625</u>
	<u>7,838,494</u>

27. UPDATE OF MEMORANDUM OF UNDERSTANDING

The Group has on 4 February 2015 entered into a Memorandum of Understanding ("MOU") in relation to a proposed hotel to be branded as "Hilton Kuala Lumpur City Centre & Residences", to be managed by Hilton Worldwide Manage Limited, for its Menara YNH Development in Kuala Lumpur City Centre. No further changes arise from the date of the MOU to the date of this interim report.

28. AUTHORISATION FOR ISSUE

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 29 November 2022.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - 30 SEPTEMBER 2022

29. SEGMENTAL REPORTING

	Property Development & Construction		Hotel & Hospitality		Adjustment & Elimination		Consolidated	
	30.09.2022 RM	30.09.2021 RM	30.09.2022 RM	30.09.2021 RM	30.09.2022 RM	30.09.2021 RM	30.09.2022 RM	30.09.2021 RM
Revenue								
External customers	153,150,626	125,119,277	6,011,608	4,942,551	-	-	159,162,234	130,061,828
Results								
Interest income	1,342,705	35,813					1,342,705	35,813
Dividend income		-		-	-	-	-	-
Depreciation	1,535,470	4,001,930	2,870,136	2,674,459	-	-	4,405,606	6,676,389
Finance cost	34,921,449	24,184,658	503,225	519,545	-	-	35,424,674	24,704,203
Profit/(loss) before taxation	5,875,007	14,756,294	4,088,135	3,189,530	-	-	9,963,142	17,945,824
Segment assets	2,364,650,375	2,270,013,812	180,356,992	216,106,334	-	-	2,545,007,367	2,486,120,146
Segment liabilities	1,284,614,174	1,194,803,823	46,562,513	71,744,800	-	-	1,331,176,687	1,266,548,623