

POWER ROOT BERHAD

Registration No. 200601013517 (733268-U)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30 JUNE 2023

	NOTE	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
		30 JUNE 2023 RM'000	30 JUNE 2022 RM'000	30 JUNE 2023 RM'000	30 JUNE 2022 RM'000
Revenue	A8	112,413	112,082	112,413	112,082
Other income		2,317	1,029	2,317	1,029
Changes in inventories of finished goods and work-in-progress		(2,879)	3,561	(2,879)	3,561
Raw material used		(52,133)	(54,918)	(52,133)	(54,918)
Staff costs		(17,345)	(17,669)	(17,345)	(17,669)
Depreciation and amortisation expenses		(2,372)	(1,909)	(2,372)	(1,909)
Other operating expenses		(21,412)	(23,756)	(21,412)	(23,756)
Results from operating activities		18,589	18,420	18,589	18,420
Finance income		361	218	361	218
Finance costs		(283)	(197)	(283)	(197)
Net finance income		78	21	78	21
Profit before taxation	B6	18,667	18,441	18,667	18,441
Taxation	B5	(3,182)	(3,111)	(3,182)	(3,111)
Profit for the period/year		15,485	15,330	15,485	15,330
Other comprehensive (expenses)/income, net of tax					
Equity investments measured at fair value through other comprehensive expense		(80)	(279)	(80)	(279)
Foreign currency translation differences		1,397	191	1,397	191
Other comprehensive income/(expenses), net of tax		1,317	(88)	1,317	(88)
Total comprehensive income		16,802	15,242	16,802	15,242
Profit attributable to:					
Owners of the Company		15,286	15,264	15,286	15,264
Non-controlling interests		199	66	199	66
		15,485	15,330	15,485	15,330
Total comprehensive income attributable to:					
Owners of the Company		16,545	15,163	16,545	15,163
Non-controlling interests		257	79	257	79
		16,802	15,242	16,802	15,242
Earnings per share attributable to owners of the Company(sen)					
Basic	B12	3.5	3.7	3.5	3.7
Diluted	B12	3.4	3.6	3.4	3.6

(The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report)

POWER ROOT BERHAD

Registration No. 200601013517 (733268-U)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	(Unaudited) As at 30 JUNE 2023	(Audited) As at 31 MARCH 2023
NOTE	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	112,416	111,282
Right-of-use asset	22	-
Investment properties	16,110	16,133
Other investments	3,107	3,178
Deferred tax assets	2,543	2,818
	134,198	133,411
Current assets		
Inventories	100,306	115,701
Trade and other receivables	111,141	102,056
Deposits placed with licensed banks	278	210
Cash and bank balances	130,307	76,522
Tax recoverable	8,556	10,253
	350,588	304,742
TOTAL ASSETS	484,786	438,153
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	325,581	277,474
Other reserves	(19,845)	(19,632)
Retained earnings	31,257	31,761
	336,993	289,603
Non-controlling interests	1,003	746
TOTAL EQUITY	337,996	290,349
Non-current liabilities		
Loans and borrowings	15,567	16,004
Lease Liabilities	12	-
	15,579	16,004
Current liabilities		
Trade and other payables	107,552	106,935
Loans and borrowings	7,860	15,311
Lease Liabilities	9	-
Dividend payable	15,790	9,554
	131,211	131,800
TOTAL LIABILITIES	146,790	147,804
TOTAL EQUITY AND LIABILITIES	484,786	438,153
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.74	0.68

Notes:-

(The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 JUNE 2023

	Attributable to owners of the Company							Non-controlling interest	Total equity
	Share capital	Treasury shares	Non-distributable Exchange fluctuation reserve	Fair value reserve	Share option reserve	Distributable Retained earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2022 (Audited)	255,528	(17,308)	2,413	(374)	8,374	17,984	266,617	62	266,679
Profit for the period	-	-	-	-	-	15,264	15,264	66	15,330
Other comprehensive income for the period	-	-	(292)	-	-	-	(292)	13	(279)
- Translation differences on foreign operation	-	-	(292)	-	-	-	(292)	-	(292)
- Equity investment measured at fair value through other comprehensive expenses	-	-	-	191	-	-	191	-	191
Total comprehensive income for the period	-	-	(292)	191	-	15,264	15,163	79	15,242
Contributions by and distribution to owners of the Company	6,020	-	-	-	(1,433)	-	4,587	-	4,587
- Issue of ordinary shares pursuant to the ESOS	-	-	-	-	21	-	21	-	21
- Share-based payment transaction	-	(14,448)	-	-	-	(10,407)	(14,448)	-	(14,448)
- Own shares acquired	-	-	-	-	-	(10,407)	(10,407)	-	(10,407)
- Dividends to owners of the Company	6,020	(14,448)	-	-	(1,412)	(10,407)	(20,247)	-	(20,247)
Total transactions with owners of the Company	6,020	(14,448)	-	-	(1,412)	(10,407)	(20,247)	-	(20,247)
At 30 June 2022 (Unaudited)	261,548	(31,756)	2,121	(183)	6,962	22,841	261,533	141	261,674
At 1 April 2023 (Audited)	277,474	(32,571)	2,516	(422)	10,845	31,761	289,603	746	290,349
Profit for the period	-	-	-	-	-	15,286	15,286	199	15,485
Other comprehensive income for the period	-	-	1,339	-	-	-	1,339	58	1,397
- Translation differences on foreign operation	-	-	1,339	-	-	-	1,339	-	1,339
- Equity investment measured at fair value through other comprehensive expenses	-	-	-	(80)	-	-	(80)	-	(80)
Total comprehensive income for the period	-	-	1,339	(80)	-	15,286	16,545	257	16,802
Contributions by and distribution to owners of the Company	48,107	-	-	-	-	-	48,107	-	48,107
- Issue of ordinary shares pursuant to the exercise of Warrant	-	-	-	-	355	-	355	-	355
- Share-based payment transaction	-	(1,827)	-	-	-	(15,790)	(1,827)	-	(1,827)
- Own shares acquired	-	-	-	-	-	(15,790)	(15,790)	-	(15,790)
- Dividends to owners of the Company	48,107	(1,827)	-	-	355	(15,790)	30,845	-	30,845
Total transactions with owners of the Company	48,107	(1,827)	-	-	355	(15,790)	30,845	-	30,845
At 30 June 2023 (Unaudited)	325,581	(34,398)	3,855	(502)	11,200	31,257	336,993	1,003	337,996

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 JUNE 2023

		3 MONTHS ENDED	
	NOTE	30 JUNE 2023 RM'000	30 JUNE 2022 RM'000
Cash flows from operating activities			
Profit before tax		18,667	18,441
Adjustments for:-			
Depreciation on:			
- Investment properties		145	61
- Property, plant and equipment		2,225	1,848
Amortization of right-of-use assets		2	-
Gain on disposal of property, plant and equipment		(222)	(124)
Finance costs		283	197
Finance income		(361)	(218)
Reversal of impairment loss on:			
- Trade receivables		-	(2)
Unrealised gain on foreign exchange		(734)	(247)
Share-based payment transactions		355	21
Dividend income from other investments		(63)	(66)
Write down/(Write back) of inventories		137	(74)
Operating profit before changes in working capital		<u>20,434</u>	<u>19,837</u>
Changes in working capital:-			
Changes in inventories		15,258	(2,032)
Changes in trade and other receivables		(8,411)	(13,926)
Changes in trade and other payables		617	2,899
Cash generated from operations		<u>27,898</u>	<u>6,778</u>
Interest received		361	218
Tax paid		(1,205)	(1,537)
Net cash generated from operating activities		<u>27,054</u>	<u>5,459</u>
Cash flows from investing activities			
Acquisition of:			
- Property, plant and equipment		(2,847)	(3,373)
- Investment properties		(57)	(73)
- Other investments		-	(5)
Dividend income from other investments		63	66
Proceeds from disposal of property, plant and equipment		224	258
Net cash used in investing activities		<u>(2,617)</u>	<u>(3,127)</u>
Cash flows from financing activities			
Dividend paid to owners of the Company	A7	(9,554)	(5,032)
Interest paid		(283)	(197)
Proceeds from issuance of share capital	A6	48,107	4,587
Net purchase of treasury shares	A6	(1,827)	(14,448)
Net drawdown of other short-term borrowings		(7,446)	16,467
Repayment of term loans		(429)	(580)
Repayment of hire purchase obligations		(13)	(109)
Repayments of lease liabilities		(2)	-
Net cash generated from financing activities		<u>28,553</u>	<u>688</u>
Net increase in cash and cash equivalents		52,990	3,020
Exchange difference on translation of financial statements of foreign operation		863	(157)
Cash and cash equivalents at beginning of the year		<u>76,732</u>	<u>92,614</u>
Cash and cash equivalents at end of the year		<u>130,585</u>	<u>95,477</u>
Cash and cash equivalents comprise:			
Deposits placed with licensed banks		278	2,300
Cash and bank balances		<u>130,307</u>	<u>93,177</u>
		<u>130,585</u>	<u>95,477</u>

(The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report)

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

A. EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The unaudited condensed consolidated interim financial statements for the first quarter ended 30 June 2023 have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The unaudited condensed consolidated interim financial statements of Power Root Berhad (“Power Root”) and its subsidiaries, namely Power Root (M) Sdn. Bhd., Power Root Marketing Sdn. Bhd., Power Root Manufacturing Sdn. Bhd., Power Root Nenergy Sdn. Bhd., Power Impian International Sdn. Bhd., Power Root Distributor Sdn. Bhd., Ali Cafe Sdn. Bhd., Power Root Support Services Sdn. Bhd., PT Natbio Marketing Indonesia, Power Root (Shanghai) Food Trading Co. Ltd., Power Root HK-China Company Limited, PR Global Assets Limited, Power Root ME FZCO, PRME Foodstuff Trading LLC, Alicafe Roasters Sdn Bhd, Superwrapz International Sdn. Bhd., French Patisserie Sdn. Bhd., Affari Inversions Sdn. Bhd. and PR Food Trading L.L.C.-FZ (collectively known as “Power Root Group” or “The Group”), should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023.

The accounting policy and method of computation adopted in these interim financial statements of the Group are consistent with those adopted for the annual financial statements for the financial year ended 31 March 2023.

A2. Auditors’ Report of Preceding Annual Financial Statements

The audited financial statements of the Group for the financial year ended 31 March 2023 were not subject to any qualification.

A3. Seasonality or Cyclicity Factors

Generally, the Group does not have any significant seasonal sales cycle, except during the Muslim fasting month, where sales would be lower.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no other items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence during the current quarter and financial period under review.

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A. EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING (continued)

A5. Material Change in Estimates

There were no material changes in estimates of amounts reported that have a material effect on the results for the current quarter and financial period under review.

A6. Issuance, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities for the current quarter and financial period under review other than the following:

- Issuance of 31,238,526 new ordinary share of RM1.54 each arising from the exercise of warrants.
- Repurchase of 852,200 of its own shares from open market for a total consideration of RM 1,827,308.

A7. Dividend Paid/Payable

During the current quarter and financial period under review, the Board of Directors had declared:

- (i) A third interim single tier dividend of 2.0 sen per ordinary share and a special interim single tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 March 2023, was paid on 7 April 2023.
- (ii) A fourth interim single tier dividend of 2.0 sen per ordinary share and a special interim single tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 March 2023, was paid on 3 July 2023.

A8. Segmental Reporting

The Group operates principally in Malaysia with the manufacturing and distribution of beverages products (i.e. Fast Moving Consumers Goods) being the core business of the Group. The Group's assets and liabilities are concentrated mainly in Malaysia.

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A. EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING (continued)

A8. Segmental Reporting (Cont'd)

The Group has two reportable segments, distinguished by Malaysia entities and overseas entities, which form the main basis of how the Chief Operating Decision Maker ("CODM") (i.e. the Chief Executive Officer) reviews the Group's operations on a quarterly basis. The Malaysia entities include the manufacturing and marketing companies in Malaysia, while the overseas entities include the marketing companies in Middle East, China and Hong Kong. Non-reportable entities include the other subsidiaries.

Performance is measured based on segment profit before tax as the management believes that such information is the most relevant in evaluating the results of the operation.

Segment assets and liabilities information is neither included in the internal management reports nor provided regularly to the CODM. Hence, no disclosure is made on segment assets and liabilities.

Individual Quarter - 3 months ended 30 June 2023

	Reportable Segment		Non-Reportable Segment	Total RM'000
	Malaysia Entities RM'000	Overseas Entities RM'000	Other Entities RM'000	
Segment Profit/(loss) <i>Included in the measure of segment profit/(loss) are:</i>	<u>11,371</u>	<u>6,303</u>	<u>(145)</u>	<u>17,529</u>
Revenue from external customers	73,418	38,702	293	112,413
Inter-segment revenue	<u>33,917</u>	<u>154</u>	<u>440</u>	<u>34,511</u>

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A. EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING (continued)**A8. Segmental Reporting (Cont'd)****Current Financial Period ended 30 June 2023**

	Reportable Segment		Non-Reportable Segment	Total RM'000
	Malaysia Entities RM'000	Overseas Entities RM'000	Other Entities RM'000	
Segment Profit/(loss)	11,371	6,303	(145)	17,529
<i>Included in the measure of segment profit/(loss) are:</i>				
Revenue from external customers	73,418	38,702	293	112,413
Inter-segment revenue	33,917	154	440	34,511

Reconciliation of reportable segment profit:

	Individual Quarter 3 Months ended 30 June 2023 RM'000	Cumulative Quarter 3 Months ended 30 June 2023 RM'000
Total segment profit	17,529	17,529
Consolidation adjustments	1,138	1,138
Total consolidated profit	18,667	18,667

Analysis of revenue by geographical segment for the period ended 30 June 2023:

	Individual Quarter 3 Months ended 30 June 2023 RM'000	Cumulative Quarter 3 Months ended 30 June 2023 RM'000
Revenue		
Malaysia	61,857	61,857
Overseas:		
- Middle East	36,118	36,118
- Others	14,438	14,438
	112,413	112,413

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A. EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING (continued)

A9. Material Events Subsequent to the end of the Current Quarter under review

There were no material events subsequent to the end of the current quarter under review.

A10. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review.

A11. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets that have arisen since the last annual balance sheet date up to the date of this report.

A12. Material Capital Commitments

The outstanding capital commitments at the end of the current quarter are as follows:

	Current quarter ended
	30 June 2023
	RM'000
Contracted but not provided for:-	
Property, plant and equipment	4,579
	<hr/>

A13. Material Related Party Transactions

There were no material transactions entered by the Group with any related party.

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B. ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group's Results for the Current Quarter Ended 30 June 2023

The Group recorded a revenue of RM112.4 million for the first quarter ended 30 June 2023 representing an increase of RM0.3 million or 0.3% as compared to the previous year's corresponding quarter of RM112.1 million. The increase was mainly attributable to higher revenue for the export markets in the current quarter compared to the corresponding quarter in the previous year.

The Group recorded a profit before tax of RM18.7 million for the current quarter which was an increase of RM0.3 million from the previous year's corresponding quarter's profit before tax of RM18.4 million. The higher profit before tax in the current quarter was mainly attributable to the higher revenue in the current quarter as compared to previous year's corresponding quarter.

B2. Variation of Results for the Current Quarter Ended 30 June 2023 against the Immediate Preceding Quarter

The Group recorded a revenue of RM112.4 million for the current quarter, representing a decrease of RM0.4 million or 0.4% when compared to the revenue recorded of RM112.8 million for the immediate preceding quarter ended 31 March 2023. The decrease was mainly attributable to lower revenue for the local markets in the current quarter compared to the immediate preceding quarter.

The Group's profit before tax of RM18.7 million for the current quarter, showed a decrease of RM1.0 million or 5.1% when compared to the profit before tax of RM19.7 million for the immediate preceding quarter ended 31 March 2023. The lower profit before tax in the current quarter as compared to the immediate preceding quarter was mainly attributable to lower revenue for the current quarter and lower advertising and promotion expenses in immediate preceding quarter.

B3. Group's Prospects for the financial year ending 31 March 2024 ("FY 2024")

The market conditions continue to remain volatile due to uncertainty in commodity prices and foreign exchange rates. Inflation headwinds and potential regulation changes remain as factors which will further compound cost pressures.

Nevertheless, we will continue to seek growth in our local and oversea markets through our existing and new products. Concurrently, we will focus on improving our internal measures by increasing operational and distribution network efficiencies to maintain business resilience as we navigate through the market challenges effectively.

B4. Variance of Profit Forecast

There was no profit forecast issued during the current quarter and financial year under review.

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B. ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (continued)**B5. Tax Expense**

Taxation comprises the following:-

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
Taxation				
- Current period/year	2,907	3,586	2,907	3,586
- Prior period/year	-	-	-	-
	<u>2,907</u>	<u>3,586</u>	<u>2,907</u>	<u>3,586</u>
Deferred tax				
Income				
- Current period/year	254	(475)	254	(475)
- Prior period/year	21	-	21	-
	<u>275</u>	<u>(475)</u>	<u>275</u>	<u>(475)</u>
	<u>3,182</u>	<u>3,111</u>	<u>3,182</u>	<u>3,111</u>

B6. Notes to the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	30 June 2022 RM'000
Profit before tax is arrived at after charging/(crediting):				
Depreciation and amortisation	2,372	1,909	2,372	1,909
Gain on foreign exchange	(1,943)	(744)	(1,943)	(744)
Gain on disposal of: - property, plant and equipment	(222)	(124)	(222)	(124)
Reversal of impairment loss on: - trade receivables	-	(2)	-	(2)
Dividend income from other investments	(63)	(66)	(63)	(66)
Finance income	(361)	(218)	(361)	(218)
Finance costs	283	197	283	197
Write down/(Write back) of inventories	137	(74)	137	(74)

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ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (continued)

B7. Group Borrowings and Debt Securities

The Group's borrowings, all repayable in Ringgit Malaysia and unsecured, as at the end of the current quarter and financial period under review are as follows:

	As at 30 June 2023 RM'000	As at 31 March 2023 RM'000
<u>Short Term Borrowings</u>		
Term Loans	1,830	1,823
Hire purchase liabilities	(13)	-
Bankers' acceptance	6,043	13,488
	<u>7,860</u>	<u>15,311</u>
<u>Long Term Borrowings</u>		
Term Loans	15,567	16,004
Total	<u>23,427</u>	<u>31,315</u>

The Group does not have any foreign borrowings and debts securities as at the date of this report.

B8. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendants and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

B9. Dividend Proposed

The Board of Directors had on 28 August 2023 declared an interim dividend of 2.5 sen per share comprising of (i) a first interim single tier dividend of 2.0 sen per ordinary share and (ii) a special interim single tier dividend of 0.5 sen per ordinary share in respect of the financial year ending 31 March 2024. The dates of entitlement and payment will be announced at a later date.

B10. Derivatives

There were no outstanding derivatives at the end of the current quarter and financial period under review.

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B. ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (continued)

B11. Disclosure of gains/losses arising from fair value changes of financial liabilities

The Group does not have any financial liabilities measured at fair value through profit and loss at the end of the current quarter and financial period under review.

B12. Earnings Per Share ("EPS")

Basic EPS

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
Profit attributable to owners of the Company (RM'000)	15,286	15,264	15,286	15,264
Weighted average number of shares in issue ('000)	439,494	417,341	439,494	417,341
Basic EPS (sen)	<u>3.5</u>	<u>3.7</u>	<u>3.5</u>	<u>3.7</u>

Basic EPS is calculated by dividing the net profit attributable to the ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

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B. ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (continued)

B12. Earnings Per Share ("EPS") (Cont'd)

Diluted EPS

	Individual quarter 3 months ended		Cumulative quarter 3 months ended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
Profit attributable to owners of the Company (RM'000)	15,286	15,264	15,286	15,264
Weighted average number of ordinary shares in issue ('000)	439,494	417,341	439,494	417,341
Effect of share options in issue and warrants conversion ('000)	10,729	5,304	10,729	5,304
Weighted average number of ordinary shares adjusted for the effect of dilution ('000)	450,223	422,645	450,223	422,645
Diluted EPS (sen)	<u>3.4</u>	<u>3.6</u>	<u>3.4</u>	<u>3.6</u>

The diluted EPS is calculated by dividing the net profit attributable to the equity holder of the Company by the weighted average number of ordinary shares in issue during the financial period, adjusted for the dilutive effects of all potential ordinary shares, i.e. Employees Share Option Scheme and Warrants conversion.

B13. Authorisation for issue

This interim financial report was authorized for issue by the Board of Directors on 28 August 2023.