



BOILERMECH HOLDINGS BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

Unaudited Interim Financial Statements for the 1st Quarter ended 30 June 2023

Unaudited Condensed Consolidated Statements of Profit or Loss

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Jun-2023 RM'000	Preceding Year Corresponding Quarter 30-Jun-2022 RM'000	Current Year to Date 30-Jun-2023 RM'000	Preceding Year Corresponding Period 30-Jun-2022 RM'000
Revenue	100,849	77,733	100,849	77,733
Cost of sales	(83,916)	(66,106)	(83,916)	(66,106)
Gross profit	16,933	11,627	16,933	11,627
Other operating income and expenses	(6,870)	(7,700)	(6,870)	(7,700)
Finance costs	(58)	(46)	(58)	(46)
Profit before taxation	10,005	3,881	10,005	3,881
Income tax expense	(2,335)	(682)	(2,335)	(682)
Profit after taxation	7,670	3,199	7,670	3,199
Profit after taxation attributable to :				
Owners of the Company	7,621	2,858	7,621	2,858
Non-controlling interests	49	341	49	341
	7,670	3,199	7,670	3,199
Weighted average no. of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Earnings per share attributable to owners of the Company:				
Basic (sen)	1.48	0.55	1.48	0.55
Diluted (sen)	1.48	0.55	1.48	0.55

Notes :

The Unaudited Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 1st Quarter ended 30 June 2023

Unaudited Condensed Consolidated Statements of Comprehensive Income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Jun-2023 RM'000	Preceding Year Corresponding Quarter 30-Jun-2022 RM'000	Current Year to Date 30-Jun-2023 RM'000	Preceding Year Corresponding Period 30-Jun-2022 RM'000
Profit after taxation	7,670	3,199	7,670	3,199
Other Comprehensive Income/(Expenses), Net of Tax				
<i>Items that will be reclassified subsequently to Profit or Loss</i>				
- Cash flow hedge	(108)	(1,244)	(108)	(1,244)
- Foreign currency translation differences	1,760	302	1,760	302
	1,652	(942)	1,652	(942)
Total Comprehensive Income	9,322	2,257	9,322	2,257
Total comprehensive income attributable to :				
Owners of the Company	9,273	1,916	9,273	1,916
Non-controlling interests	49	341	49	341
	9,322	2,257	9,322	2,257

Notes :

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 1st Quarter ended 30 June 2023

Unaudited Condensed Consolidated Statement of Financial Position

	UNAUDITED	AUDITED
	As at	As at
	30-Jun-2023	31-Mar-2023
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	91,068	90,461
Investment property	5,707	5,734
Trade receivables	4,179	5,160
Deferred tax assets	3,829	3,090
Goodwill	5,831	5,831
	<hr/>	<hr/>
	110,614	110,276
Current assets		
Inventories	62,904	64,511
Contract cost assets	416	850
Contract assets	54,766	52,993
Trade receivables	75,087	93,309
Other receivables, deposits and prepayments	25,848	15,840
Current tax assets	2,390	3,551
Cash and cash equivalents	73,291	50,029
	<hr/>	<hr/>
	294,702	281,083
	<hr/>	<hr/>
TOTAL ASSETS	405,316	391,359
EQUITY AND LIABILITIES		
Equity		
Share capital	51,600	51,600
Merger deficit	(21,810)	(21,810)
Reserves	216,364	207,091
	<hr/>	<hr/>
Equity attributable to owners of the Company	246,154	236,881
Non-controlling interests	14,061	14,012
	<hr/>	<hr/>
Total Equity	260,215	250,893
Non-current liabilities		
Borrowings	3,111	3,255
Employee benefit	407	386
Deferred tax liabilities	1,272	1,519
	<hr/>	<hr/>
	4,790	5,160
Current liabilities		
Contract liabilities	60,121	70,518
Trade payables	54,092	55,011
Other payables and accruals	13,840	8,422
Short-term borrowings	11,021	1,002
Current tax liabilities	1,079	353
Derivative liabilities	158	-
	<hr/>	<hr/>
	140,311	135,306
	<hr/>	<hr/>
TOTAL LIABILITIES	145,101	140,466
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	405,316	391,359
	<hr/>	<hr/>
Net assets per share attributable to owners of the Company (RM)	0.48	0.46

Notes :

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 1st Quarter ended 30 June 2023

Unaudited Condensed Consolidated Statement of Cash Flows

	Current Year to Date 30-Jun-2023 RM'000	Preceding Year Corresponding Period 30-Jun-2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	10,005	3,881
<i>Adjustments for :</i>		
Depreciation	1,348	1,316
Equipment written off	-	41
Interest expenses	58	46
Inventories written off	45	-
Inventories written down	4	324
Fair value loss/(gain) on derivatives	50	(502)
Gain on disposal of equipment	(153)	-
Interest income and income distribution on liquid investments	(250)	(213)
Net (reversal)/impairment loss on trade receivables	(205)	79
Unrealised gain on foreign exchange	(764)	(221)
Operating profit before changes in working capital	<u>10,138</u>	<u>4,751</u>
Changes in working capital:		
Inventories	2,192	(4,191)
Contract cost assets	434	(1,196)
Contract assets	(1,540)	(7,683)
Trade and other receivables	11,745	(16,532)
Contract liabilities	(12,310)	16,057
Trade and other payables	3,162	9,289
Cash generated from operations	<u>13,821</u>	<u>495</u>
Interest paid	(8)	(7)
Employee benefit paid	-	(119)
Tax paid	(1,355)	(2,133)
Net cash generated from/(used in) operating activities	<u>12,458</u>	<u>(1,764)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received and income distribution on liquid investments	221	201
Proceeds from disposal of equipment	185	-
Purchase of property, plant and equipment	(545)	(402)
Net cash used in investing activities	<u>(139)</u>	<u>(201)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of revolving credits	10,000	-
Interest paid	(50)	(39)
Payment of lease liabilities	(96)	(75)
Repayment of hire purchase liabilities	(70)	(159)
Repayment of term loans	(110)	(109)
Net cash from/(used in) financing activities	<u>9,674</u>	<u>(382)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	21,993	(2,347)
EFFECTS OF FOREIGN EXCHANGE	1,268	159
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	49,839	57,306
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>73,100</u>	<u>55,118</u>
CASH AND CASH EQUIVALENTS COMPRISE		
Liquid investments	21,361	22,304
Deposits with licensed banks	14,808	8,676
Cash and bank balances	37,122	24,324
	<u>73,291</u>	<u>55,304</u>
Less: Deposits with licensed banks with tenure more than 3 months	(191)	(186)
	<u>73,100</u>	<u>55,118</u>

Note :

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 1st Quarter ended 30 June 2023

Unaudited Condensed Consolidated Statements of Changes in Equity

	← Attributable to owners of the Company →					→		Non - Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Merger Deficit RM'000	Cash Flow Hedge Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000		
Balance as at 1 April 2023	51,600	(21,810)	-	16	(144)	207,219	236,881	14,012	250,893
Profit after taxation for the financial period	-	-	-	-	-	7,621	7,621	49	7,670
Other comprehensive (expense)/ income for the financial period:									
Cash flow hedge	-	-	(108)	-	-	-	(108)	-	(108)
Foreign currency translation differences for foreign operation	-	-	-	1	1,759	-	1,760	-	1,760
Total comprehensive (expense)/ income for the financial period	-	-	(108)	1	1,759	7,621	9,273	49	9,322
Balance as at 30 June 2023	51,600	(21,810)	(108)	17	1,615	214,840	246,154	14,061	260,215
Balance as at 1 April 2022	51,600	(21,810)	76	16	(342)	207,902	237,442	15,584	253,026
Profit after taxation for the financial period	-	-	-	-	-	2,858	2,858	341	3,199
Other comprehensive (expense)/ income for the financial period:									
Cash flow hedge	-	-	(1,244)	-	-	-	(1,244)	-	(1,244)
Foreign currency translation differences for foreign operation	-	-	-	1	301	-	302	-	302
Total comprehensive (expense)/ income for the financial period	-	-	(1,244)	1	301	2,858	1,916	341	2,257
Balance as at 30 June 2022	51,600	(21,810)	(1,168)	17	(41)	210,760	239,358	15,925	255,283

Note :

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited consolidated financial statements of Boilermech Holdings Berhad ("Company") for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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Unaudited Interim Financial Statements for the 1st Quarter ended 30 June 2023

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This condensed interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

(A) Standards issued and effective

During the current financial year, the Group has adopted the following new accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any): -

- MFRS 17: Insurance Contracts
- Amendments to MFRS 17: Insurance Contracts and Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- Amendments to MFRS 101: Disclosure of Accounting Policies
- Amendments to MFRS 108: Definition of Accounting Estimates
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform - Pillar Two Model Rules

The adoption of the accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) did not have any material impact on the Group's financial statement upon its initial application.

(B) Standards issued and not yet effective

The Group has not applied the following accounting standard(s) and/or IC interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial year: -

i) Effective for annual periods commencing on or after 1 January 2024

- Amendments to MFRS 107 and MFRS 7: Disclosures – Supplier Finance Arrangements
- Amendments to MFRS 16: Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101: Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current

ii) Deferred

- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The adoption of the above accounting standard(s) and/or IC interpretation(s) (including the consequences amendments, if any) is expected to have no material impact on the financial statements of the Group upon its initial application.



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2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding annual audited financial statements of the Company and its subsidiaries for the financial year ended 31 March 2023 was not subject to any qualification.

3. Seasonal or Cyclical Factors

The Group's business operations were not significantly affected by any major seasonal factors save for cyclical factors in palm oil industries.

4. Significant Unusual Items

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter under review and financial year to-date.

5. Material Changes in Estimates

There were no material changes in estimates of amount reported that have a material effect on the current quarter under review and financial year to-date.

6. Details of Changes in Debts and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the current quarter under review and financial year to-date.

7. Dividend paid

There was no dividend paid during the current quarter.



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8. Segmental Reporting

	3-month Financial Period ended 30 June 2023			
	Bio-Energy *	Water Treatment ^	Solar Energy #	Group
	RM'000	RM'000	RM'000	RM'000
REVENUE				
External sales	83,826	8,466	8,557	100,849
RESULTS				
Segments results	8,676	235	1,152	10,063
Finance costs				(58)
Profit before taxation				10,005
Income tax expense				(2,335)
Consolidated Profit after taxation				7,670

* Bio-Energy segment is principally engaged in Engineering, Procurement, Construction and Commissioning (EPCC) including design, manufacturing, installation and repair for Biomass boiler, Oil & Gas boilers and Heat Recovery Steam Generators.

^ Water Treatment segment is principally engaged in Engineering, Procurement, Construction and Commissioning (EPCC) activities for industrial effluent and raw water treatment system, Palm oil mill effluent (POME) treatment & Biogas capture system, Membrane system for process water and tertiary treatment and supply of water treatment chemical.

Solar Energy segment is principally engaged in Engineering, Procurement, Construction and Commissioning (EPCC) for Solar PV system for Commercial & Industrial, Residential and Independent Power Plant (IPP).

Geographical Segments for Revenue

	Current Year Quarter 30 June 2023 RM'000	Current Year to-Date 30 June 2023 RM'000
Local	46,877	46,877
Overseas	53,972	53,972
Total	100,849	100,849



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9. Changes in the Composition of the Group

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

10. Contingent Liabilities

The Company provides unsecured financial guarantees to banks for banking facilities granted to certain subsidiaries.

Possible obligation that arise from past event and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events is a contingent liability and shall be disclosed unless the possibility of any outflow in settlement is remote.

There were no major contingent liabilities which require disclosure as at the end of the financial period.

11. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the end of current quarter that have not been reflected in the financial statements.

12. Related Party Disclosures

Identities of related parties

For the purpose of this financial statements, parties are considered to be related to the Group if a group or a company has the ability, directly or indirectly, to control the party or exercise significantly influence over the party in making financial and operating decisions, or vice versa, or where the Group and party are subject to common control or common significant influence. Related parties may be individuals or other entities.

	Current Year to-Date 30 June 2023 RM'000
Sales to related companies & parties	1,873
Purchase from related companies & parties	270



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B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO THE LISTING REQUIREMENTS OF BURSA SECURITIES

1. Review of Performance

	Current year Quarter 1	Preceding year Quarter 1	Variance	Current year Quarter 1	Preceding year Quarter 1	Variance
	1.4.23 to 30.6.23	1.4.22 to 30.6.22		1.4.23 to 30.6.23	1.4.22 to 30.6.22	
	Revenue	Revenue		Profit Before Tax	Profit Before Tax	
	<i>RM'000</i>	<i>RM'000</i>	<i>%</i>	<i>RM'000</i>	<i>RM'000</i>	<i>%</i>
Bio-Energy	83,826	64,600	30%	8,670	3,000	>100%
Water Treatment	8,466	8,087	5%	184	781	(76%)
Solar Energy	8,557	5,046	70%	1,151	100	>100%
Total	100,849	77,733	30%	10,005	3,881	>100%

Bio-Energy Segment

The revenue in current quarter was RM83.8 million, an increase of 30% due to higher production activity and boiler project deliveries during the current quarter.

The PBT in the current quarter was RM8.7 million, an increase of more than 100%. The increase was mainly due to delivery of projects with better profit margin during the current quarter.

Water Treatment Segment

The revenue in current quarter was RM8.5 million, an increase of 5%. The increase was due mainly to higher project deliveries during the period under review.

The PBT in current quarter was RM0.2 million, a decrease of 76% despite the increase in revenue. The decrease was mainly due to higher costs and higher provision of doubtful debts as there was a reversal of provision for doubtful debts in the preceding year corresponding quarter.

Solar Energy Segment

The revenue in current quarter was RM8.6 million, an increase of 70%. The increase was due to higher project deliveries during the current quarter as compared to preceding year corresponding quarter due to higher residential sales.

The PBT in the current quarter was RM1.2 million, an increase of more than 100%. The increase was in line with the increase in revenue and lower provision for doubtful debts as there was reversal of provision for doubtful debts during the current quarter.



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1. Review of Performance (cont'd)

Group

The Group registered revenue of RM100.8 million in the current quarter, an increase of 30% as compared to preceding year quarter.

The PBT of RM10.0 million in the current year quarter represents an increase of more than 100% from the preceding year quarter due to better performance by the Bio-Energy and Solar Energy segments as set out above.

2. Material Changes to The Results of The Preceding Quarter

	Current year Quarter 1 (3 Months)	Preceding year Quarter 4 (3 Months)	Variance	Current year Quarter 1 (3 Months)	Preceding year Quarter 4 (3 Months)	Variance
	1.4.23 to 30.6.23	1.1.23 to 31.3.23		1.4.23 to 30.6.23	1.1.23 to 31.3.23	
	Revenue	Revenue		Profit Before Tax	Profit Before Tax	
	RM'000	RM'000	%	RM'000	RM'000	%
Bio-Energy	83,826	86,002	(3%)	8,670	5,772	50%
Water Treatment	8,466	21,216	(60%)	184	4,054	(95%)
Solar Energy	8,557	9,601	(11%)	1,151	767	50%
Total	100,849	116,819	(14%)	10,005	10,593	(6%)

Bio-Energy Segment

The revenue in current quarter decreased by 3% as compared to the preceding quarter, mainly due to the lower boiler deliveries during the current period.

The PBT during the current quarter increased by 50%, due to deliveries of projects with better profit margin and lower provision made for doubtful debts.

Water Treatment Segment

The revenue for the current quarter decreased by 60% as compared to the preceding quarter due to lower project deliveries principally attributable to seasonal variances on project delivery cycle.

The PBT in the current quarter decreased by 95% in line with lower revenue.

Solar Energy Segment

The revenue in current quarter decreased by 11% as compared to the preceding quarter mainly due to the lower projects delivery during the current period.

The PBT in the current quarter increased by 50%, due to reversal of doubtful debts made during the current quarter.



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2. Material Changes to The Results of The Preceding Quarter (cont'd)

Group

The Group's revenue and PBT in the current quarter decreased by 14% and 6% respectively as compared to the preceding quarter for the reasons as set out above.

3. Prospects

Despite the inflationary pressures which cools down the economy and investment activity, palm oil industry and renewable energy sector business activity are still robust this year. Raw material costs are relatively stable and our margins are expected to normalize to previous level.

In the medium and long term, the Group's strategy is well aligned with the government's renewable energy initiatives and global energy transition. The Group is well positioned to capture growth opportunities in Environment, Social and Governance ("ESG") space. The Board is confident in delivering satisfactory growth and improved profitability for the financial year barring any external factors not within the control of the Company.

4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

5. Income Tax Expense

The taxation figures are as follows:

	Current Year Quarter 30 June 2023 RM'000	Current Year to-Date 30 June 2023 RM'000
Current tax	3,284	3,284
Deferred tax	(949)	(949)
	<u>2,335</u>	<u>2,335</u>

6. Status of Corporate Proposals

There were no corporate proposals announced but not completed at the date of issue of this interim financial report.



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7. Borrowings and Lease Liabilities

	As at 30 June 2023 RM'000	As at 31 Mar 2023 RM'000
Short-term: -		
<i>Secured</i>		
Hire purchase liabilities	197	227
Term loan	447	445
Revolving credit	10,000	-
	<u>10,644</u>	<u>672</u>
<i>Unsecured</i>		
Lease liabilities	377	330
	<u>11,021</u>	<u>1,002</u>
Long-term: -		
<i>Secured</i>		
Hire purchase liabilities	421	461
Term loan	2,297	2,409
	<u>2,718</u>	<u>2,870</u>
<i>Unsecured</i>		
Lease liabilities	393	385
	<u>3,111</u>	<u>3,255</u>
Total borrowings and lease liabilities	<u>14,132</u>	<u>4,257</u>

The Group borrowings and lease liability consist of: -

Fixed rate	11,388	1,403
Floating rate	2,744	2,854
	<u>14,132</u>	<u>4,257</u>

All the Group's borrowings are denominated in Ringgit Malaysia.

8. Financial Instruments

As at 30 June 2023, the outstanding derivatives are as follows: -

Type of Derivatives	Contract / Notional Value RM'000	Fair Value RM'000
Foreign Exchange Contracts - Less than one year	<u>8,653</u>	<u>8,811</u>

9. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.



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10. Dividend

The Board of Directors has recommended a final single tier dividend of 1.75 sen per ordinary share amounting to RM9,030,000 in respect of FYE 31 March 2023 subject to approval from shareholders at the forthcoming Annual General Meeting.

11. Earnings Per Share

i. Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 June 2023	Preceding Year Corresponding Quarter 30 June 2022	Current Year Quarter 30 June 2023	Preceding Year Corresponding Quarter 30 June 2022
Profit after Taxation attributable to owners of the Company (RM'000)	7,621	2,858	7,621	2,858
Weighted average number of ordinary shares in issue ('000)	516,000	516,000	516,000	516,000
Basic earnings per share (sen)	1.48	0.55	1.48	0.55

ii. Diluted

The Company does not have any convertible share or convertible financial instruments for the current quarter under review and financial year to-date.



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12. Trade Receivables

	As at 30 June 2023 RM'000	As at 31 March 2023 RM'000
<i>Non-current</i>		
Trade receivables – third parties	200	900
Trade receivables – related companies	3,979	4,260
	4,179	5,160
<i>Current</i>		
Trade receivables – third parties	75,890	94,080
Trade receivables – related companies/parties	5,839	6,181
Retention receivables – third parties	4,627	4,507
	86,356	104,768
Allowance for impairment loss	(11,269)	(11,459)
	75,087	93,309
	79,266	98,469

The ageing analysis of the Group is as follows: -

	As at 30 June 2023 RM'000	As at 31 March 2023 RM'000
Not past due	37,514	56,936
Past due	41,752	41,533
	79,266	98,469

The Group's normal credit terms granted to related and non-related parties range from 30 to 90 days.

13. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income / (Expenses)	Current Year Quarter 30 June 2023 RM'000	Current Year to-Date 30 June 2023 RM'000
Interest income and income distribution on liquid investments	250	250
Other income including investment income	202	202
Interest expense	(58)	(58)
Depreciation and amortisation	(1,348)	(1,348)
Reversal of impairment loss on receivables	205	205
Provision and write off of inventories	(49)	(49)
Gain on disposal of equipment	153	153
Foreign exchange gain	896	896
Fair value loss on derivatives	(50)	(50)



BOILERMECH HOLDINGS BERHAD

(Registration No. 201001013463 (897694-T))

(Incorporated in Malaysia)

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14. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 August 2023.