



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022

	Individual 3 months ended		Cumulative 12 months ended	
	31 Dec 2022 RM'000 (Unaudited)	31 Dec 2021 RM'000 (Unaudited)	31 Dec 2022 RM'000 (Unaudited)	31 Dec 2021 RM'000 (Audited)
Revenue	20,257	9,052	65,295	37,955
Cost of sales	<u>(20,806)</u>	<u>(14,754)</u>	<u>(71,447)</u>	<u>(57,771)</u>
Gross profit loss	(549)	(5,702)	(6,152)	(19,816)
Other operating income	9,249	748	13,769	7,188
Other operating expenses	(7,626)	(34,483)	(10,802)	(33,494)
Administrative expenses	<u>(7,184)</u>	<u>(5,119)</u>	<u>(15,021)</u>	<u>(19,427)</u>
Operating loss	(6,110)	(44,556)	(18,206)	(65,549)
Finance income	128	143	500	468
Finance expenses	(1,290)	(1,176)	(4,734)	(4,926)
Share of result of a jointly controlled entity	<u>107</u>	<u>106</u>	<u>1,272</u>	<u>375</u>
Loss before tax	(7,165)	(45,483)	(21,168)	(69,632)
Income tax expense	(376)	4,979	993	4,263
Loss for the year, net of tax	<u>(7,541)</u>	<u>(40,504)</u>	<u>(20,175)</u>	<u>(65,369)</u>
Loss attributable to:				
Owners of the Company	<u>(7,541)</u>	<u>(40,504)</u>	<u>(20,175)</u>	<u>(65,369)</u>
	<u>(7,541)</u>	<u>(40,504)</u>	<u>(20,175)</u>	<u>(65,369)</u>
Earnings per share (sen)				
- Basic EPS	(1.51)	(8.10)	(4.03)	(13.07)
- Diluted EPS	(1.51)	(8.10)	(4.03)	(13.07)

The Condensed Consolidated Statement of Profit or Loss 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 interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022

(CONTINUED)

	Individual 3 months ended		Cumulative 12 months ended	
	31 Dec 2022 RM'000 (Unaudited)	31 Dec 2021 RM'000 (Unaudited)	31 Dec 2022 RM'000 (Unaudited)	31 Dec 2021 RM'000 (Audited)
Loss for the year, net of tax	(7,541)	(40,504)	(20,175)	(65,369)
Other comprehensive income :				
Exchange differences on translation of foreign operations	(6,863)	(531)	7,214	5,116
Total comprehensive loss for the year, net of tax	<u>(14,404)</u>	<u>(41,035)</u>	<u>(12,961)</u>	<u>(60,253)</u>
Total comprehensive loss attributable to:				
Owners of the Company	<u>(14,404)</u>	<u>(41,035)</u>	<u>(12,961)</u>	<u>(60,253)</u>
	<u>(14,404)</u>	<u>(41,035)</u>	<u>(12,961)</u>	<u>(60,253)</u>

The Condensed Consolidated Statement of Profit or Loss 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 interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITIONAS AT 31 DECEMBER 2022

	As at 31 Dec 2022 RM'000 (Unaudited)	As at 31 Dec 2021 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	289,504	330,247
Investment in a joint venture	3,334	1,895
Amount due from a joint venture	3,455	5,429
	<u>296,293</u>	<u>337,571</u>
Current Assets		
Inventories	5,818	5,414
Asset held for sale	577	577
Trade and other receivables	18,599	11,388
Income tax refundable	537	770
Cash and cash equivalents	8,113	3,743
	<u>33,644</u>	<u>21,892</u>
Total Assets	<u><u>329,937</u></u>	<u><u>359,463</u></u>
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	48,510	56,172
Trade and other payables	33,355	32,637
Provision for taxation	45	95
	<u>81,910</u>	<u>88,904</u>
Net Current Liabilities	<u>(48,266)</u>	<u>(67,012)</u>
Non-Current Liabilities		
Loans and borrowings	9,800	17,701
Deferred tax liabilities	9,825	11,495
Other payables	14,065	14,065
	<u>33,690</u>	<u>43,261</u>
Total Liabilities	<u>115,600</u>	<u>132,165</u>
Net Assets	<u>214,337</u>	<u>227,298</u>
Equity attributable to owners of the Company		
Share Capital	329,087	329,087
Retained earnings	(179,873)	(159,698)
Other components of equity	65,123	57,909
Total Equity	<u>214,337</u>	<u>227,298</u>
Total Equity and Liabilities	<u><u>329,937</u></u>	<u><u>359,463</u></u>
Net asset per share (sen)	<u>42.87</u>	<u>45.46</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 interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022**

	<----- Attributable to Owners of the Parent ----->			
	Share Capital RM'000	Distributable (Accumulated losses)/Retained earnings RM'000	Non- distributable Foreign currency translation reserve RM'000	Total Equity (Unaudited) RM'000
Opening balance at 1 January 2022	329,087	(159,698)	57,909	227,298
Loss for the year	-	(20,175)	-	(20,175)
Other comprehensive income	-	-	7,214	7,214
Total comprehensive loss for the year	-	(20,175)	7,214	(12,961)
Closing balance at 31 December 2022	329,087	(179,873)	65,123	214,337
Opening balance at 1 January 2021	329,087	(94,329)	52,793	287,551
Loss for the year	-	(65,369)	-	(65,369)
Other comprehensive income	-	-	5,116	5,116
Total comprehensive loss for the year	-	(65,369)	5,116	(60,253)
Closing balance at 31 December 2021	329,087	(159,698)	57,909	227,298

Note A

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 interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022**

	Year-to-date Ended	
	31 Dec 2022	31 Dec 2021
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash Flows From Operating Activities		
Loss before tax	(21,168)	(69,632)
Adjustments for:		
Interest income	(500)	(468)
Interest expenses	4,739	4,926
Bad debts written off	35	-
Depreciation of property, plant and equipment	32,285	37,402
Gain on disposal of property, plant and equipment	1,260	(2,870)
Gain on termination of lease contract	-	(47)
Impairment loss on trade and other receivables	369	7,507
Impairment loss on property, plant and equipment	3,118	21,351
Inventories written down	-	5,504
Property, plant and equipment written off	3	65
Reversal of impairment loss on trade receivables	(532)	(597)
Reversal of impairment loss on amount due from an associate	-	(360)
Reversal of inventory written down	-	(337)
Share of result of a jointly controlled entity	(1,272)	(375)
Unrealised gain on foreign exchange	(1,037)	(1,600)
Reversal of impairment loss on property, plant and equipment	(3,360)	-
Total adjustments	<u>35,108</u>	<u>70,101</u>
Operating profit before working capital changes	13,940	469
Changes in working capital		
(Increase)/Decrease in inventories	(115)	558
(Increase)/Decrease in trade and other receivables	(5,224)	8,498
Increase in other current assets	(368)	-
Increase in trade and other payables	(1,939)	1,129
Total changes in working capital	<u>(7,647)</u>	<u>10,185</u>
Cash flows from operations	6,293	10,654
Interest paid	(4,739)	(4,926)
Interest received	500	468
Income tax refunded	223	307
Income tax paid	(570)	(632)
Decrease in amount due from a joint venture company	1,974	-
Net cash flows from operating activities	<u>3,682</u>	<u>5,871</u>

The Condensed Consolidated Statement of Cash Flows 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 interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022**

	Year-to-date Ended	
	31 Dec 2022	31 Dec 2021
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(325)	(129)
Investment in joint venture	(167)	-
Proceeds from disposal of property, plant and equipment	18,252	6,553
Repayment from associates	-	169
Repayment from joint venture	-	1,966
Net cash flows from investing activities	17,760	8,559
Cash Flows From Financing Activities		
Net movement in short term deposits pledged	(24)	167
Net movement in revolving credit	(6,000)	-
Advances from a shareholder	-	6,805
Repayments of principal portion of lease liabilities	92	(321)
Repayment of loans and borrowings	(10,518)	(23,005)
Net cash flows used in financing activities	(16,633)	(16,354)
Net increase/(decrease) in Cash and Cash Equivalents	4,809	(1,924)
Effect of changes in foreign exchange rates	(28)	13
Cash and Cash Equivalents at the beginning of financial year	(15,505)	(13,594)
Cash and Cash Equivalents at the end of financial year	(10,724)	(15,505)

Cash and cash equivalents at the end of the period comprised the following:

Cash and bank balances	8,113	3,743
Bank overdraft	(17,554)	(17,988)
	(9,441)	(14,245)
Less: Fixed deposits pledged and cash at bank restricted in use	(1,283)	(1,260)
	(10,724)	(15,505)

The Condensed Consolidated Statement of Cash Flows 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 interim financial statements.

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

A1. Basis of Preparation

The interim financial statements have been prepared on the historical cost basis, unless otherwise stated.

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by Malaysian Accounting Standards Boards ("MFRS"), the requirements of the Companies Act 2016 in Malaysia and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2022.

A1.1 Changes in Accounting Policies

The accounting policies adopted in the preparation of the unaudited interim financial statements are consistent with those used in the preparation of the Group's audited financial statements for the financial year ended 31 December 2021, except for the following MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but not yet effective for the Group and for the Company:-

MFRS and amendment to MFRS effective 1 January 2023:-

- Amendments to MFRS 4, Insurance Contracts - Extension of the Temporary Exemption from Applying MFRS 9
- MFRS 17 and Amendments to MFRS 17, Insurance Contracts and Amendments to MFRS 17 Insurance Contract
- Amendments to MFRS 17, Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- Amendments to MFRS 101, Presentation of Financial Statements: Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101, Presentation of Financial Statements: Disclosure of Accounting Policies
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates
- Amendments to MFRS 112, Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS (effective date deferred indefinitely):-

- Amendments to MFRS 10 and MFRS 128: Consolidated Financial Statements and Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company intend to adopt the above standards and amended standards, if applicable, when they become effective. However, the initial application of the above standards and amendments are not expected to have any financial impact to the financial statements of the Group and of the Company.

A2. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Company ("Sealink International Berhad") and its subsidiaries for the year ended 31 December 2021 were not qualified.

A3. Seasonal or cyclical factors

The Group's performance is affected by the marine industry. The demand for our vessels are closely associated with the cyclical fluctuations of the marine industry.

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022

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

A4. Items of unusual nature and amount

There was no item that affect assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence during the current financial quarter under review.

A5. Material changes in estimates

There were no changes in the estimates that have had a material effect in the current quarter under review.

A6. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities

There were no issuance and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter.

A7. Dividends Paid

No dividend was paid in the current quarter under review.

A8. Segmental information

The results and other information of the Group as at 31 December 2022 are as follows:

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	1,539	63,756	-	-	65,295
Inter-segment sales	4,006	12,715	-	(16,721)	-
Total revenue	<u>5,545</u>	<u>76,471</u>	<u>-</u>	<u>(16,721)</u>	<u>65,295</u>
Segment loss (Note A)	<u>(4,597)</u>	<u>12,178</u>	<u>(6,518)</u>	<u>(22,231)</u>	<u>(21,168)</u>

Note A

The following items are added to/(deducted from) segment loss to arrive at "Loss before tax from continuing operations" presented in the condensed consolidated income statements:

Segment Gain	1,063
Dividend from subsidiaries	(32,564)
Loss from inter-segment sales	9,139
Share of results of jointly controlled entities	1,272
Finance costs	4,642
Unallocated corporate expenses	<u>(4,720)</u>
Loss before tax	<u><u>(21,168)</u></u>

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022

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

A8. Segmental information (continued)

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	
Assets and liabilities					
Segment assets	54,048	366,273	149,702	(240,086)	329,937
Segment liabilities	54,704	252,580	72,144	(263,829)	115,600
Net assets	(656)	113,693	77,558	23,743	214,337
Other segmental information					
Depreciation	1,971	18,018	14,065	(1,769)	32,285

A9. Capital commitments

Capital commitments are as follows:

	Approved and contracted for RM'000	Approved but not contracted for RM'000
Property, plant and equipment	-	-

A10. Material events subsequent to the end of period reported

There were no material events subsequent to the end of the interim period reported which have not been reflected under the current quarter.

A11. Changes in composition of the Group

There were no changes in composition of the Group for the current quarter ended 31 December 2022.

A12. Contingent liabilities

The following is the contingent liability since the last annual balance sheet date:

	As at 31 Dec 2022 RM'000	As at 31 Dec 2021 RM'000
Corporate guarantees given to financial institutions in consideration of credit facilities granted to a jointly controlled entity	-	-

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022

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

A13. Related party transactions

Transactions between the Group and related parties are as follows:

	Transaction value for 3 months ended 31 Dec 2022 RM	Current Year-to-date 31 Dec 2022 RM
(i) Transactions with companies in which certain Directors of the Company have substantial interest :		
Manmohan's (Labuan) Sdn Bhd - Rental of office at Lot 20, Labuan	3,000	12,000
Syarikat Guan Teck Enterprise (Sarawak) Sdn Bhd - Lease of office at Lot 1035, Piasau	45,000	180,000
Syarikat Lambir Timber Sdn Bhd - Chartering of vessels	52,500	210,000
Khoo & Co, Advocates and Solicitors - Provision of legal services	8,800	13,365
(ii) Transactions with Director :		
Yong Foh Choi - Rental of staff quarter at Lot 334, Jalan Lutong-Pujut	-	2,400
	109,300	417,765

In the opinion of the directors, the above transactions have been entered into in the ordinary course of business and have been established under terms no less favorable than those transacted with unrelated parties.

SEALINK INTERNATIONAL BERHAD (800981-X)

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022****(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS****B1. Review of performance of the Company and its principal subsidiaries****(a) Financial review for current quarter and financial year to date**

	Individual Period		Cumulative Period	
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	RM'000	RM'000	RM'000	RM'000
Revenue	20,257	9,052	65,295	37,955
Operating loss	(6,110)	(44,556)	(18,206)	(65,549)
Loss before tax	(7,165)	(45,483)	(21,168)	(69,632)
Loss after tax	(7,541)	(40,504)	(20,175)	(65,369)
Revenue				
- Shipbuilding Division	484	107	1,539	882
- Ship Charter Division	19,773	8,945	63,756	37,073
	20,257	9,052	65,295	37,955

OPERATING SEGMENTS REVIEW**(I) Operating Revenue**

- The Group recorded revenue of RM20 million during the current quarter, which was more than doubled the revenue in the previous corresponding quarter.
- The lower operating loss in the current period compared to the corresponding period ended 31 December 2021 was mainly attributable to higher utilisation of vessel during the current quarter.

Chartering Division

- The higher revenue for Chartering division in the current period compared to the corresponding period ended 31 December 2021 was mainly due to higher vessel utilisation.

Shipbuilding Division

- In the current period, Shipbuilding division recorded revenue of RM484K as compared to the revenue recorded in the corresponding period ended 31 December 2021 of RM107K due to increase of ship repair activities.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

	4Q 2022	3Q 2022	Variance	%
	RM'000	RM'000	RM'000	
Revenue	20,257	21,470	(1,213)	-6%
Loss before tax	<u>(7,165)</u>	<u>(3,264)</u>	(3,901)	-120%

Current Quarter vs preceding quarter

The Group posted revenue of RM20 million for the current quarter ended 31 December 2022 which was 6% lower than preceding quarter ended 30 September 2022. The loss before tax for the current quarter ended 31 December 2022 was RM7.2 million which was RM3.9 million higher than the immediate preceding quarter ended 30 September 2022.

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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022 FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B3. Commentary on prospects

The Group is optimistic about its prospects going forward as we expect to achieve better results on the back of rising demand for our vessels as we continue to see strong momentum and demand from customers as reflected in our results for the current year.

Industry observers and analysts are of the general opinion that 2023 could be a bright year for the oil and gas industry, by and large, mirroring the outlook that Petronas has cast on the prospects of the sector. Aside from the optimism by Petronas, the hopeful outlook on the sector is also underpinned by factors including oil prices remaining elevated at current levels, the expected recovery in investment spending and improved activity levels from oil majors for this year.

Based on the recent release of the Petronas Activity Outlook 2023-2025, the activity outlook for Petronas remains positive, in line with the continued recovery that we have seen throughout 2022. Specifically, Petronas mentioned that this is positive for activities relating to repair and maintenance activities required to maintain the integrity of offshore facilities. With this, the demand for offshore support vessels is expected to remain steady going into 2023, especially for vessels supporting drilling and wells projects. It sees higher demand of offshore supply vessels in 2023-2025 compared with its previous forecast and this is an opportunity for local players. It is expected that capex spending to continue its upwards trend in 2023, well surpassing pre-pandemic levels, on the heels of the massive under-investment throughout the past few years. This will reflect well on shipping sector.

We have reduced the group's term loans significantly from RM28 million in December 2021 to about RM19 million in December 2022, a reduction of about 33%. Presently, only one vessel is encumbered. This speaks well of the viability of the Group's business despite the challenging conditions in which it operates. At the same time, with reduced gearing the Group will have a stronger balance sheet to take on additional financing to fund expansion when opportunities arise. Despite the loss for the year, there is a surplus in cash flow from operations amounting to about RM6.3 million.

The Group will continue its emphasis on its core activities of ship building, ship charter and ship repair. The Group's shipbuilding division will be looking towards building vessels which have a niche market as well as enhancing its docking (ship repair) facilities, whilst continuous efforts will be taken towards optimising capacity utilisation of the Group's vessels. The Group is also looking at building new vessels that are more energy efficient and environmental friendly, in line with tighter environmental regulations in the maritime industry. With the ongoing initiatives in sustainable cost rationalisation and exposures, we believe the Group is well positioned to tide over the current business challenges.

Presently the Group is looking at opportunities to diversify into sustainable investments as part of our responsible investment initiative. We have to be prepared for a drop in fossil fuel demand as consumer preference changes for cleaner and renewable energy. This pivot is necessary and inevitable, and we will be giving careful and due consideration into all factors of three factors of environment, social and corporate governance before embarking on the new initiatives. While we remain vigilant on the market outlook, we will continue to capitalise on our capabilities and reputation in vessel chartering business. Long term sustainability of the business has been our key priority. We will remain resilient in strengthening our core business and shall continue expanding strategically into new opportunities.

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022****(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS****B4. Variance between actual profit from forecast profit**

Not applicable as no profit forecast was published.

B5. Loss before tax

Included in the loss before tax are the following items:

	12 months ended	
	31 Dec 2022	31 Dec 2021
	RM'000	RM'000
Interest income	(500)	(468)
Interest expenses	4,739	4,926
Bad debts written off	35	-
Depreciation of property, plant and equipment	32,285	37,402
Gain on disposal of property, plant and equipment	1,260	(2,870)
Gain on termination of lease contract	-	(47)
Impairment loss on trade and other receivables	369	7,507
Impairment loss on property, plant and equipment	3,118	21,351
Inventories written down	-	5,504
Property, plant and equipment written off	3	65
Reversal of impairment loss on trade and receivables	(532)	(597)
Reversal of impairment loss on amount due from an associate	-	(360)
Reversal of inventory written down	-	(337)
Reversal of impairment loss on property, plant and equipment	(3,360)	-
Share of result of a jointly controlled entity	(1,272)	(375)
Unrealised gain on foreign exchange	(1,037)	(1,600)

B6. Taxation

	Current	Year-to-date
	Quarter	31 Dec 2022
	31 Dec 2022	31 Dec 2022
	RM'000	RM'000
Malaysian income tax	218	530
Deferred tax reversal	158	(1,523)
Total tax	376	(993)

The effective tax rate for the Group for the financial period was lower than statutory tax rate due to reversal of deferred tax relating to temporary differences as well as the different tax rate applicable to subsidiaries of the Group in other jurisdictions.

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022****(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS****B7. Sale of unquoted investments and/or properties**

There were no sales of unquoted investments and no other sales of properties for the current quarter and financial year ended 31 December 2022.

B8. Quoted securities

There was no purchase or disposal of quoted securities for the current quarter and financial year to date.

B9. Status of corporate proposal

There is no corporate proposal announced but not completed as at end of the financial period under review.

B10. Group borrowings and debt securities

Total Group's borrowings as at 31 December 2022 were as follows:

As at 31 December 2022						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,554	-	-	-	17,554
- Revolving credits	-	22,015	-	-	-	22,015
- Loans (USD)	1,514	6,645	1,955	8,582	3,469	15,227
- Loans (SGD)	-	-	-	-	-	-
- Loans (RM)	-	2,286	-	1,218	-	3,504
- Obligations under finance leases	-	10	-	-	-	10
		48,510		9,800		58,310

As at 31 December 2021						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,988	-	-	-	17,988
- Revolving credits	-	28,015	-	-	-	28,015
- Loans (USD)	1,514	6,305	3,469	14,447	4,983	20,752
- Loans (SGD)	917	2,830	-	-	917	2,830
- Loans (RM)	-	1,014	-	3,245	-	4,259
- Obligations under finance leases	-	20	-	9	-	29
		56,172		17,701		73,873

SEALINK INTERNATIONAL BERHAD (800981-X)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2022

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B11. Derivative Financial Instruments

There are no outstanding derivatives at the reporting period.

B12. Material litigation

There was no material litigation for the current quarter and financial year to date.

B13. Dividend payable

No interim dividend has been declared for the current quarter ended 31 December 2022.

B14. Earnings per Share

	3 months ended		12 months ended	
	31 Dec 2022	31 Dec 2021	31 Dec 2022	31 Dec 2021
	RM'000	RM'000	RM'000	RM'000
Loss attributable to Owners of the Parent (RM'000)	<u>(7,541)</u>	<u>(40,504)</u>	<u>(20,175)</u>	<u>(65,369)</u>
Weighted average number of shares in issue ('000)	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Basic loss per share (sen)	<u>(1.51)</u>	<u>(8.10)</u>	<u>(4.03)</u>	<u>(13.07)</u>
Diluted loss per share (sen)	<u>(1.51)</u>	<u>(8.10)</u>	<u>(4.03)</u>	<u>(13.07)</u>

Basic loss per share of the Company is calculated by dividing net loss for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period.

The computation of diluted loss per share is the same as basic loss per share as there were no new shares issued during the reporting period.

B15. Authorisation For Issue

The quarterly report for the fourth quarter ended 31 December 2022 was authorised for issue by the Board resolution of the directors dated 28 February 2023.

By Order Of The Board
28-February-2023