



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

	Individual 3 months ended		Cumulative 12 months ended	
	31 Mar 2023 RM'000 (Unaudited)	31 Mar 2022 RM'000 (Unaudited)	31 Mar 2023 RM'000 (Unaudited)	31 Mar 2022 RM'000 (Unaudited)
Revenue	18,210	7,480	18,210	7,480
Cost of sales	<u>(20,562)</u>	<u>(14,382)</u>	<u>(20,562)</u>	<u>(14,382)</u>
Gross loss	(2,352)	(6,902)	(2,352)	(6,902)
Other operating income	311	1,604	311	1,604
Other operating expenses	(208)	(55)	(208)	(55)
Administrative expenses	<u>(4,575)</u>	<u>(3,538)</u>	<u>(4,575)</u>	<u>(3,538)</u>
Operating loss	(6,824)	(8,891)	(6,824)	(8,891)
Finance income	71	132	71	132
Finance expenses	(819)	(1,019)	(819)	(1,019)
Share of result of a jointly controlled entity	<u>340</u>	<u>266</u>	<u>340</u>	<u>266</u>
Loss before tax	(7,232)	(9,512)	(7,232)	(9,512)
Income tax expense	(2)	708	(2)	708
Loss for the period, net of tax	<u>(7,234)</u>	<u>(8,804)</u>	<u>(7,234)</u>	<u>(8,804)</u>
Loss attributable to:				
Owners of the Company	(7,508)	(8,804)	(7,508)	(8,804)
Non-Controlling Interest	<u>274</u>	<u>-</u>	<u>274</u>	<u>-</u>
	<u>(7,234)</u>	<u>(8,804)</u>	<u>(7,234)</u>	<u>(8,804)</u>
Earnings per share (sen)				
- Basic EPS	(1.50)	(1.76)	(1.50)	(1.76)
- Diluted EPS	(1.50)	(1.76)	(1.50)	(1.76)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 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 MARCH 2023

(CONTINUED)

	Individual 3 months ended		Cumulative 12 months ended	
	31 Mar 2023 RM'000 (Unaudited)	31 Mar 2022 RM'000 (Unaudited)	31 Mar 2023 RM'000 (Unaudited)	31 Mar 2022 RM'000 (Unaudited)
Loss for the year, net of tax	(7,234)	(8,804)	(7,234)	(8,804)
Other comprehensive income :				
Exchange differences on translation of foreign operations	895	841	895	841
Total comprehensive loss for the year, net of tax	<u>(6,339)</u>	<u>(7,963)</u>	<u>(6,339)</u>	<u>(7,963)</u>
Total comprehensive loss attributable to:				
Owners of the Company	(6,613)	(7,963)	(6,613)	(7,963)
Non-Controlling Interest	274	-	274	-
	<u>(6,339)</u>	<u>(7,963)</u>	<u>(6,339)</u>	<u>(7,963)</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 2022 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 MARCH 2023

	As at 31 Mar 2023 RM'000 (Unaudited)	As at 31 Dec 2022 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	293,225	289,509
Investment in a joint venture	-	3,334
Amount due from a joint venture	-	3,455
	<u>293,225</u>	<u>296,298</u>
Current Assets		
Inventories	6,147	5,649
Asset held for sale	577	577
Trade and other receivables	17,251	19,310
Income tax refundable	550	537
Cash and cash equivalents	11,209	8,113
	<u>35,734</u>	<u>34,186</u>
Total Assets	<u>328,959</u>	<u>330,484</u>
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	46,932	48,510
Trade and other payables	37,372	33,950
Provision for taxation	1,063	45
	<u>85,367</u>	<u>82,505</u>
Net Current Liabilities	<u>(49,633)</u>	<u>(48,319)</u>
Non-Current Liabilities		
Loans and borrowings	7,601	9,800
Deferred tax liabilities	10,123	9,972
Other payables	13,870	13,870
	<u>31,594</u>	<u>33,642</u>
Total Liabilities	<u>116,961</u>	<u>116,147</u>
Net Assets	<u>211,998</u>	<u>214,337</u>
Equity		
Share Capital	329,087	329,087
Retained earnings	(187,381)	(179,873)
Other components of equity	66,018	65,123
Total Equity attributable to owners of the Company	<u>207,724</u>	<u>214,337</u>
Non-controlling interest	4,274	-
Total Equity	<u>211,998</u>	<u>214,337</u>
Total Equity and Liabilities	<u>328,959</u>	<u>330,484</u>
Net asset per share (sen)	<u>42.40</u>	<u>42.87</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 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 MARCH 2023**

	Attributable to Owners of the Parent			Total	Non-controlling interests	Total Equity (Unaudited)
	Share Capital	Distributable (Accumulated losses)/Retained earnings	Non-distributable Foreign currency translation reserve			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Opening balance at 1 January 2023	329,087	(179,873)	65,123	214,337	-	214,337
Loss for the year	-	(7,508)	-	(7,508)	274	(7,234)
Other comprehensive income	-	-	895	895	-	895
Total comprehensive loss for the year	-	(7,508)	895	(6,613)	274	(6,339)
Non-controlling interest in subsidiary	-	-	-	-	4,000	4,000
Closing balance at 31 March 2023	329,087	(187,381)	66,018	207,724	4,274	211,998
Opening balance at 1 January 2022	329,087	(159,698)	57,909	227,298	-	227,298
Loss for the year	-	(20,175)	-	(20,175)	-	(20,175)
Other comprehensive income	-	-	7,214	7,214	-	7,214
Total comprehensive loss for the year	-	(20,175)	7,214	(12,961)	-	(12,961)
Closing balance at 31 December 2022	329,087	(179,873)	65,123	214,337	-	214,337

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 2022 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 MARCH 2023**

	Year-to-date Ended	
	31 Mar 2023	31 Mar 2022
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash Flows From Operating Activities		
Loss before tax	(7,232)	(9,512)
Adjustments for:		
Interest income	(48)	(132)
Interest expenses	819	1,019
Depreciation of property, plant and equipment	7,316	8,245
Gain on disposal of property, plant and equipment	-	(1,417)
Gain on bargain purchase	(100)	-
Property, plant and equipment written off	-	3
Reversal of impairment loss on trade receivables	(52)	(41)
Share of result of an associate	-	-
Share of result of a jointly controlled entity	(340)	(266)
Unrealised loss/(gain) on foreign exchange	99	(177)
Total adjustments	<u>7,694</u>	<u>7,233</u>
Operating profit/(loss) before working capital changes	462	(2,278)
Changes in working capital		
(Increase)/Decrease in inventories	245	338
(Increase)/Decrease in trade and other receivables	15,880	(3,137)
Increase in other current assets	(224)	(203)
Increase in trade and other payables	(14,564)	763
Total changes in working capital	<u>1,337</u>	<u>(2,239)</u>
Cash flows from/(used in) operations	1,799	(4,518)
Interest paid	(819)	(1,019)
Interest received	48	132
Income tax refunded	64	-
Income tax paid	(310)	(97)
Net cash flows from/(used in) operating activities	<u>781</u>	<u>(5,502)</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)**FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023**

	Year-to-date Ended	
	31 Mar 2023	31 Mar 2022
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(25)	(15)
Proceeds from disposal of property, plant and equipment	-	11,295
Acquisition of a subsidiary, net of acquired	5,466	-
Net cash flows from investing activities	5,441	11,280
Cash Flows From Financing Activities		
Net movement in short term deposits pledged	-	(5)
Net movement in revolving credit	(2,000)	(2,000)
Net movements in short term deposits pledged	(12)	-
Decrease in amount due from joint venture companies	-	494
Repayments of principal portion of lease liabilities	(59)	(53)
Repayment of loans and borrowings	(2,254)	(2,337)
Net cash flows used in financing activities	(4,325)	(3,901)
Net increase/(decrease) in Cash and Cash Equivalents	1,898	1,877
Effect of changes in foreign exchange rates	56	48
Cash and Cash Equivalents at the beginning of financial year	(10,724)	(15,505)
Cash and Cash Equivalents at the end of financial year	(8,770)	(13,580)

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

Cash and bank balances	11,209	5,651
Bank overdraft	(17,752)	(17,966)
	(6,543)	(12,315)
Less: Fixed deposits pledged and cash at bank restricted in use	(2,227)	(1,265)
	(8,770)	(13,580)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 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 2022. 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 2022, 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 2022 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 MARCH 2023
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

(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 March 2023 are as follows:

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	374	17,836	-	-	18,210
Inter-segment sales	563	11,276	-	-	11,839
Total revenue	<u>937</u>	<u>29,112</u>	<u>-</u>	<u>-</u>	<u>30,049</u>
Segment loss (Note A)	<u>(1,804)</u>	<u>(6,828)</u>	<u>142</u>	<u>1,258</u>	<u>(7,232)</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	(8,490)
Dividend from subsidiaries	-
Loss from inter-segment sales	937
Share of results of jointly controlled entities	340
Finance costs	875
Unallocated corporate expenses	<u>(894)</u>
Loss before tax	<u><u>(7,232)</u></u>

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2023
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

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

A8. Segmental information (continued)

	Shipbuilding RM'000	Chartering RM'000	Others RM'000	Eliminations RM'000	Total
Assets and liabilities					
Segment assets	50,525	385,783	147,297	(254,645)	328,960
Segment liabilities	53,005	269,759	70,786	(276,589)	116,961
Net assets	<u>(2,480)</u>	<u>116,024</u>	<u>76,511</u>	<u>21,944</u>	<u>211,999</u>
Other segmental information					
Depreciation	477	4,133	3,490	(784)	7,316

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	<u>-</u>	<u>-</u>

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 March 2023.

A12. Contingent liabilities

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

	As at 31 Mar 2023 RM'000	As at 31 Mar 2022 RM'000
Corporate guarantees given to financial institutions in consideration of credit facilities granted to a jointly controlled entity	<u>-</u>	<u>-</u>

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2023
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

(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 Mar 2023 RM	Current Year-to-date 31 Mar 2023 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	3,000
Syarikat Guan Teck Enterprise (Sarawak) Sdn Bhd - Lease of office at Lot 1035, Piasau	45,000	45,000
Syarikat Lambir Timber Sdn Bhd - Chartering of vessels	52,500	52,500
Khoo & Co, Advocates and Solicitors - Provision of legal services	6,700	6,700
	<u>107,200</u>	<u>107,200</u>

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.

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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2023
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

(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	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	18,210	7,480	18,210	7,480
Operating loss	(6,824)	(8,891)	(6,824)	(8,891)
Loss before tax	(7,232)	(9,512)	(7,232)	(9,512)
Loss after tax	(7,234)	(8,804)	(7,234)	(8,804)
Revenue				
- Shipbuilding Division	374	237	374	237
- Ship Charter Division	17,836	7,243	17,836	7,243
	18,210	7,480	18,210	7,480

OPERATING SEGMENTS REVIEW

(i) Operating Revenue

- The Group's revenue for the current quarter ended 31 March 2023 recorded at RM18 million which was more than doubled the revenue in the previous corresponding quarter. The significant increase in revenue was mainly due to higher utilisation of vessel.
- The lower operating loss in the current period compared to the corresponding period ended 31 March 2022 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 March 2023 was mainly due to higher vessel utilisation.

Shipbuilding Division

- In the current period, Shipbuilding division recorded revenue of RM374K as compared to the revenue recorded in the corresponding period ended 31 March 2022 of RM237K due to increase of ship repair activities.

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

	1Q 2023	4Q 2022	Variance	%
	RM'000	RM'000	RM'000	
Revenue	18,210	20,257	(2,047)	-10%
Loss before tax	<u>(7,232)</u>	<u>(7,165)</u>	(67)	-1%

Current Quarter vs preceding quarter

The Group recorded a revenue of RM18 million for the current quarter ended 31 March 2023 which was 10% lower than preceding quarter ended 31 December 2022. The loss before tax for the current quarter ended 31 March 2023 was RM7.2 mil which was slightly higher than the immediate preceding quarter 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.

We are of the opinion that 2023 could be a bright year for the O&G industry, by and large, mirroring the outlook that Petronas has cast on the prospects of the sector. Based on the 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 in 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 us. 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 are confident that the demand for OSVs will continue to strengthen throughout this year. Just as encouraging as the acceleration in demand for OSVs is the continued reduction in the available supply of OSVs. The number of OSVs currently available is very limited indicating that the supply of vessels will continue to decline gradually. Accordingly, it is our view that the industry is positioned to benefit from an increase in demand over medium to long term with a slowly shrinking supply of vessels. We believe this imbalance in supply and demand will continue to provide the opportunity for day rate and utilisation to increase.

We have reduced the group's term loans significantly from RM19 million in December 2022 to about RM17 million in March 2023, a reduction of about 11 %. This speaks well of the viability of the Group's business. 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.

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 environmentally friendly, in line with tighter environmental regulations in the maritime industry.

Presently the Group is also 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. 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.

With the pandemic now a thing of the past, we are looking forward to secure more new charters. We have already embarked on initiatives to enhance our bidding competitiveness. These will augment our business and operational resilience and help us deliver projects in line with our customers' needs and expectations. We believe that our focused efforts will drive better results for the Group moving forward.

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FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

(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 Mar 2023	31 Mar 2022
	RM'000	RM'000
Interest income	(48)	(132)
Interest expenses	819	1,019
Depreciation of property, plant and equipment	7,316	8,245
Gain on disposal of property, plant and equipment	-	(1,417)
Gain on bargain purchase	(100)	-
Property, plant and equipment written off	-	3
Reversal of impairment loss on trade and receivables	(52)	(41)
Share of result of a jointly controlled entity	(340)	(266)
Unrealised loss/(gain) on foreign exchange	99	(177)
	99	(177)

B6. Taxation

	Current	Year-to-date
	Quarter	Year-to-date
	31 Mar 2023	31 Mar 2023
	RM'000	RM'000
Malaysian income tax	329	329
Deferred tax reversal	(328)	(328)
Total tax	2	2

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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FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

(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 March 2023.

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 March 2023 were as follows:

As at 31 March 2023						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,752	-	-	-	17,752
- Revolving credits	-	20,015	-	-	-	20,015
- Loans (USD)	1,514	6,686	1,576	6,963	3,090	13,649
- Loans (SGD)	-	-	-	-	-	-
- Loans (RM)	-	2,320	-	625	-	2,945
- Obligations under finance leases	-	7	-	-	-	7
		46,780		7,588		54,368

As at 31 March 2022						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	17,966	-	-	-	17,966
- Revolving credits	-	26,015	-	-	-	26,015
- Loans (USD)	1,514	6,367	3,090	12,997	4,604	19,364
- Loans (SGD)	683	2,123	-	-	683	2,123
- Loans (RM)	-	1,622	-	2,637	-	4,259
- Obligations under finance leases	-	99	-	4	-	103
		54,192		15,638		69,830

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

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2023
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2023

(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 March 2023.

B14. Earnings per Share

	3 months ended		12 months ended	
	31 Mar 2023	31 Mar 2022	31 Mar 2023	31 Mar 2022
	RM'000	RM'000	RM'000	RM'000
Loss attributable to Owners of the Parent (RM'000)	<u>(7,508)</u>	<u>(8,804)</u>	<u>(7,508)</u>	<u>(8,804)</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>(1.50)</u>	<u>(1.76)</u>	<u>(1.50)</u>	<u>(1.76)</u>
Diluted loss per share (sen)	<u>(1.50)</u>	<u>(1.76)</u>	<u>(1.50)</u>	<u>(1.76)</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 1st quarter ended 31 March 2023 was authorised for issue by the Board resolution of the directors dated 31 May 2023.

By Order Of The Board
31-May-2023