



BURSA MALAYSIA BERHAD
Registration No. 197601004668 (30632-P)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023**

31 July 2023

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023**

	Note	Quarter Ended			Year-To-Date Ended		
		30.6.2023	30.6.2022	Changes	30.6.2023	30.6.2022	Changes
		RM'000	RM'000	%	RM'000	RM'000	%
		(Reviewed)	(Reviewed)		(Reviewed)	(Reviewed)	
Operating revenue from:							
- Securities Market		91,879	101,611	(9.6)	191,925	217,189	(11.6)
- Derivatives Market		23,001	24,451	(5.9)	51,254	49,354	3.8
- Islamic Market		4,278	3,804	12.5	8,811	7,628	15.5
- Data Business		17,354	16,453	5.5	32,945	31,205	5.6
- Exchange Holding Company		2,257	2,010	12.3	4,490	3,947	13.8
- Others		58	54	7.4	137	102	34.3
Operating revenue	8	138,827	148,383	(6.4)	289,562	309,425	(6.4)
Other income	9	5,770	3,504	64.7	11,536	7,760	48.7
Total revenue		144,597	151,887	(4.8)	301,098	317,185	(5.1)
Staff costs		(43,017)	(38,719)	11.1	(83,706)	(78,007)	7.3
Depreciation and amortisation		(8,262)	(6,309)	31.0	(16,173)	(12,676)	27.6
Other operating expenses	10	434	(25,663)	(101.7)	(31,188)	(52,539)	(40.6)
Profit from operations		93,752	81,196	15.5	170,031	173,963	(2.3)
Finance costs		(133)	(134)	(0.7)	(266)	(267)	(0.4)
Profit before tax and zakat		93,619	81,062	15.5	169,765	173,696	(2.3)
Income tax expense and zakat	28	(17,356)	(21,591)	(19.6)	(37,329)	(46,259)	(19.3)
Profit for the period		76,263	59,471	28.2	132,436	127,437	3.9
Profit attributable to:							
Owners of the Company		76,247	59,471	28.2	132,420	127,437	3.9
Non-controlling interest		16	-	100.0	16	-	100.0
		76,263	59,471	28.2	132,436	127,437	3.9

	Note	Quarter Ended		Year-To-Date Ended	
		30.6.2023	30.6.2022	30.6.2023	30.6.2022
		Sen per share	Sen per share	Sen per share	Sen per share
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Basic and diluted earnings per share attributable to owners of the Company	35	9.4	7.3	16.4	15.7

The above condensed consolidated statement of profit or loss should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023**

	Quarter Ended			Year-To-Date Ended		
	30.6.2023 RM'000 (Reviewed)	30.6.2022 RM'000 (Reviewed)	Changes %	30.6.2023 RM'000 (Reviewed)	30.6.2022 RM'000 (Reviewed)	Changes %
Profit for the period	76,263	59,471	28.2	132,436	127,437	3.9
Other comprehensive income/(loss):						
Items that may be subsequently reclassified to profit or loss:						
Gain on foreign currency translation	222	163	36.2	222	188	18.1
Net fair value changes in unquoted bonds at fair value through other comprehensive income ("FVTOCI")	145	(616)	(123.5)	661	(1,006)	(165.7)
Income tax effects relating to unquoted bonds at FVTOCI	(8)	47	(117.0)	(59)	97	(160.8)
	359	(406)	(188.4)	824	(721)	(214.3)
Total other comprehensive income/(loss), net of income tax	359	(406)	(188.4)	824	(721)	(214.3)
Total comprehensive income	76,622	59,065	29.7	133,260	126,716	5.2
Total comprehensive income attributable to:						
Owners of the Company	76,606	59,065	29.7	133,244	126,716	5.2
Non-controlling interest	16	-	100.0	16	-	100.0
	76,622	59,065	29.7	133,260	126,716	5.2

The above condensed consolidated statement of comprehensive income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	As at 30.6.2023 RM'000 (Reviewed)	As at 31.12.2022 RM'000 (Audited)
Assets			
Property, plant and equipment		195,706	204,453
Computer software		42,871	40,855
Right-of-use assets		7,796	7,852
Goodwill		42,957	42,957
Other intangible asset	13	2,448	-
Investment securities		45,022	49,445
Staff loans receivable		537	705
Deferred tax assets		14,564	14,309
Non-current assets		351,901	360,576
Inventories	14	2,905	-
Trade receivables	29	51,011	49,533
Other receivables		16,871	16,416
Tax recoverable		1,672	2,447
Investment securities		10,040	14,856
Derivative financial instrument	31	5	-
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	15	2,593,815	3,195,071
Cash and bank balances of Clearing Funds	16	162,161	158,857
Cash and bank balances of the Group	17	463,008	446,727
Current assets		3,301,488	3,883,907
Total assets		3,653,389	4,244,483
Equity and liabilities			
Share capital		435,621	435,621
Other reserves		31,042	30,218
Retained earnings		357,819	318,468
Equity attributable to owners of the Company		824,482	784,307
Non-controlling interest		2,466	2,450
Total equity		826,948	786,757
Retirement benefit obligations		7,060	9,007
Deferred income		4,732	4,942
Lease liabilities		7,694	7,446
Deferred tax liabilities		807	793
Non-current liabilities		20,293	22,188
Trade payables	15	2,593,648	3,192,511
Participants' contributions to Clearing Funds	16	67,161	63,857
Other liabilities		139,161	176,420
Lease liabilities		523	505
Tax payable and zakat		5,655	2,245
Current liabilities		2,806,148	3,435,538
Total liabilities		2,826,441	3,457,726
Total equity and liabilities		3,653,389	4,244,483
		RM	RM
Net assets per share attributable to owners of the Company	36	1.02	0.97

The above condensed consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

BURSA MALAYSIA BERHAD

Registration No. 197601004668 (30632-P)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023**

	Attributable to owners of the Company							
	Non-distributable				Distributable			
	Share capital RM'000	Foreign currency translation reserve RM'000	Clearing fund reserves RM'000	FVTOCI reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
(Reviewed)								
At 1 January 2023	435,621	825	30,000	(607)	318,468	784,307	2,450	786,757
Profit for the period	-	-	-	-	132,420	132,420	16	132,436
Other comprehensive income, net of income tax	-	222	-	602	-	824	-	824
Total comprehensive income	-	222	-	602	132,420	133,244	16	133,260
Transactions with owners:								
Dividends paid (Note 7)	-	-	-	-	(93,069)	(93,069)	-	(93,069)
At 30 June 2023	435,621	1,047	30,000	(5)	357,819	824,482	2,466	826,948
At 1 January 2022	435,621	627	30,000	151	350,740	817,139	-	817,139
Profit for the period	-	-	-	-	127,437	127,437	-	127,437
Other comprehensive income/(loss), net of income tax	-	188	-	(909)	-	(721)	-	(721)
Total comprehensive income	-	188	-	(909)	127,437	126,716	-	126,716
Total transactions with owners:								
Dividends paid (Note 7)	-	-	-	-	(137,581)	(137,581)	-	(137,581)
At 30 June 2022	435,621	815	30,000	(758)	340,596	806,274	-	806,274

The above condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2023**

	Note	Year-To-Date Ended	
		30.6.2023 RM'000 (Reviewed)	30.6.2022 RM'000 (Reviewed)
Cash flows from operating activities			
Profit before tax and zakat		169,765	173,696
Adjustments for:			
Amortisation of premium		2	1
Depreciation and amortisation		16,173	12,676
Grant income	9	(557)	(748)
Interest expense on lease liabilities		266	267
Interest/profit income	9	(10,780)	(6,933)
Net loss on disposals of computer hardware	9	-	1
Net impairment losses/(reversal of impairment losses) on:			
- investment securities	10	62	(52)
- trade and other receivables	10	897	638
Retirement benefit obligations		173	228
(Reversal of provision)/Provision for sales and service tax on digital services	10	(27,275)	3,525
Unrealised (gain)/loss on foreign exchange differences		(353)	72
Operating profit before working capital changes		148,373	183,371
Purchase of inventories		(2,905)	-
Increase in receivables		(2,999)	(8,812)
Increase in other liabilities		(3,563)	(4,279)
Cash generated from operations		138,906	170,280
Contributions to defined benefit retirement scheme		(2,120)	(2,636)
Repayment of staff loans, net of disbursements		218	129
Net tax and zakat paid		(33,444)	(38,284)
Net cash from operating activities		103,560	129,489
Cash flows from investing activities			
(Increase)/Decrease in deposits not for short-term funding requirements		(48,099)	29,678
Interest/profit income received		10,862	6,676
Proceeds from maturity of investment securities		14,836	19,974
Purchases of:			
- investment securities		(5,000)	(14,853)
- property, plant and equipment and computer software		(12,700)	(22,463)
- other intangible assets		(2,448)	-
Net cash (used in)/from investing activities		(42,549)	19,012
Cash flows from financing activities			
Dividends paid	7	(93,069)	(137,581)
Grant received		-	700
Net cash used in financing activities		(93,069)	(136,881)
Net (decrease)/increase in cash and cash equivalents		(32,058)	11,620
Effects of exchange rate changes		240	200
Cash and cash equivalents at beginning of period		394,824	315,681
Cash and cash equivalents at end of period	17	363,006	327,501

The above condensed consolidated statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

These condensed consolidated financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, the International Accounting Standard ("IAS") 34 *Interim Financial Reporting* and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report, other than for financial instruments and retirement benefit obligations, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 *Financial Instruments* and the retirement benefit obligations, including actuarial gains and losses are recognised in accordance with MFRS 119 *Employee Benefits*.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Adoption of Amendments to Standards

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2022, except for the following which were adopted at the beginning of the current financial year. These pronouncements are either not relevant or do not have any material impact on the Group's financial statements for the current financial year.

MFRS 17 Insurance Contracts ("MFRS 17") and Amendments to MFRS 17 - *Initial Application of MFRS 17 and MFRS 9 - Comparative Information*

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 and International Tax Reform - Pillar Two Model Rules*

2.2 Standards issued but not yet effective

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

Effective for financial periods beginning on or after 1 January 2024

Amendments to MFRS 16 Leases - *Lease Liability in a Sale and Leaseback*

Amendments to MFRS 101 Presentation of Financial Statements - *Non-current Liabilities with Covenants*

Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments:

Disclosure - *Supplier Finance Arrangements*

Effective date of these Amendments to Standards has been deferred, and yet to be announced

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

The above pronouncements are either not relevant or do not have any material impact on the Group's financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is affected by the level of activities in the securities, derivatives and Islamic capital markets but not by any seasonal or cyclical factors.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 30 June 2023.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect during the current quarter and year-to-date ended 30 June 2023.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date ended 30 June 2023.

7. DIVIDENDS PAID

The following dividends were paid during the current and previous corresponding financial periods ended:

	30.6.2023	30.6.2022
Final dividend		
Final dividend per share (single-tier)	11.5 sen	17.0 sen
For the financial year ended	31 December 2022	31 December 2021
Approved and declared on	31 January 2023	28 January 2022
Date paid	1 March 2023	25 February 2022
Number of ordinary shares on which dividend was paid ('000)	809,299	809,299
Net dividend paid (RM'000)	93,069	137,581

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE

	Quarter Ended			Year-To-Date Ended		
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %
Trade fees	5,251	6,290	(16.5)	11,678	14,214	(17.8)
Clearing fees	45,918	52,821	(13.1)	100,546	117,445	(14.4)
Others	6,637	7,658	(13.3)	13,730	15,546	(11.7)
Securities trading revenue	57,806	66,769	(13.4)	125,954	147,205	(14.4)
Trade fees	12,678	12,502	1.4	24,763	26,058	(5.0)
Clearing fees	6,728	6,369	5.6	12,999	12,587	3.3
Others	3,559	5,539	(35.7)	6,697	9,091	(26.3)
Derivatives trading revenue	22,965	24,410	(5.9)	44,459	47,736	(6.9)
Bursa Suq Al-Sila' ("BSAS") trade fees	4,278	3,804	12.5	8,811	7,628	15.5
Carbon Credit trading revenue	-	-	-	26	-	100.0
Listing and issuer services	16,289	17,186	(5.2)	31,277	34,088	(8.2)
Depository services	13,803	13,911	(0.8)	26,927	28,283	(4.8)
Market data	17,354	16,453	5.5	32,945	31,205	5.6
Member services and connectivity	6,332	5,850	8.2	12,449	11,738	6.1
Conference fees and exhibition-related income	-	-	-	6,714	1,542	335.4
Total non-trading revenue	53,778	53,400	0.7	110,312	106,856	3.2
Total operating revenue	138,827	148,383	(6.4)	289,562	309,425	(6.4)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE (CONT'D)

Disaggregation of revenue

The following tables illustrate the Group's revenue as disaggregated by major products or services and provide a reconciliation of the disaggregated revenue with the Group's six major market segments as disclosed in Note 11. The tables also include the timing of revenue recognition.

OPERATING REVENUE FOR THE QUARTER ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total			
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	
Major products or services:																						
Securities trading revenue	57,806	66,769	(13.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,806	66,769	(13.4)	
Derivatives trading revenue	-	-	-	22,965	24,410	(5.9)	-	-	-	-	-	-	-	-	-	-	-	-	22,965	24,410	(5.9)	
BSAS trade fees	-	-	-	-	-	-	4,278	3,804	12.5	-	-	-	-	-	-	-	-	-	4,278	3,804	12.5	
Listing and issuer services	16,254	17,153	(5.2)	-	-	-	-	-	-	-	-	-	-	-	-	35	33	6.1	16,289	17,186	(5.2)	
Depository services	13,803	13,911	(0.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,803	13,911	(0.8)	
Market data	-	-	-	-	-	-	-	-	-	17,354	16,453	5.5	-	-	-	-	-	-	17,354	16,453	5.5	
Member services and connectivity	4,016	3,778	6.3	36	41	(12.2)	-	-	-	-	-	-	2,257	2,010	12.3	23	21	9.5	6,332	5,850	8.2	
	91,879	101,611	(9.6)	23,001	24,451	(5.9)	4,278	3,804	12.5	17,354	16,453	5.5	2,257	2,010	12.3	58	54	7.4	138,827	148,383	(6.4)	
Timing of revenue recognition:																						
At a point in time	78,740	88,778	(11.3)	22,972	24,393	(5.8)	4,278	3,804	12.5	7,671	6,426	19.4	-	-	-	-	-	-	113,661	123,401	(7.9)	
Over time	13,139	12,833	2.4	29	58	(50.0)	-	-	-	9,683	10,027	(3.4)	2,257	2,010	12.3	58	54	7.4	25,166	24,982	0.7	
	91,879	101,611	(9.6)	23,001	24,451	(5.9)	4,278	3,804	12.5	17,354	16,453	5.5	2,257	2,010	12.3	58	54	7.4	138,827	148,383	(6.4)	

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE (CONT'D)

Disaggregation of revenue (cont'd)

OPERATING REVENUE FOR THE YEAR-TO-DATE ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total			
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	
Major products or services:																						
Securities trading revenue	125,954	147,205	(14.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	125,954	147,205	(14.4)	
Derivatives trading revenue	-	-	-	44,459	47,736	(6.9)	-	-	-	-	-	-	-	-	-	-	-	-	44,459	47,736	(6.9)	
BSAS trade fees	-	-	-	-	-	-	8,811	7,628	15.5	-	-	-	-	-	-	-	-	-	8,811	7,628	15.5	
Carbon Credit trading revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	-	100.0	26	-	100.0	
Listing and issuer services	31,211	34,028	(8.3)	-	-	-	-	-	-	-	-	-	-	-	66	60	10.0	31,277	34,088	(8.2)		
Depository services	26,927	28,283	(4.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,927	28,283	(4.8)		
Market data	-	-	-	-	-	-	-	-	-	32,945	31,205	5.6	-	-	-	-	-	-	32,945	31,205	5.6	
Member services and connectivity	7,833	7,673	2.1	81	76	6.6	-	-	-	-	-	-	4,490	3,947	13.8	45	42	7.1	12,449	11,738	6.1	
Conference fees and exhibition -related income	-	-	-	6,714	1,542	335.4	-	-	-	-	-	-	-	-	-	-	-	-	6,714	1,542	335.4	
	191,925	217,189	(11.6)	51,254	49,354	3.8	8,811	7,628	15.5	32,945	31,205	5.6	4,490	3,947	13.8	137	102	34.3	289,562	309,425	(6.4)	
Timing of revenue recognition:																						
At a point in time	166,274	190,908	(12.9)	51,193	49,289	3.9	8,811	7,628	15.5	13,511	12,755	5.9	-	-	-	26	-	100.0	239,815	260,580	(8.0)	
Over time	25,651	26,281	(2.4)	61	65	(6.2)	-	-	-	19,434	18,450	5.3	4,490	3,947	13.8	111	102	8.8	49,747	48,845	1.8	
	191,925	217,189	(11.6)	51,254	49,354	3.8	8,811	7,628	15.5	32,945	31,205	5.6	4,490	3,947	13.8	137	102	34.3	289,562	309,425	(6.4)	

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

9. OTHER INCOME

	Quarter Ended			Year-To-Date Ended		
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %
Interest/profit income from:						
- deposits and investment securities	5,474	3,417	60.2	10,768	6,916	55.7
- others	6	8	(25.0)	12	17	(29.4)
Grant income	172	33	421.2	557	748	(25.5)
Net loss on disposals of computer hardware	-	-	-	-	(1)	(100.0)
Rental income	35	17	105.9	61	30	103.3
Miscellaneous income	83	29	186.2	138	50	176.0
Total other income	5,770	3,504	64.7	11,536	7,760	48.7

10. OTHER OPERATING EXPENSES

	Quarter Ended			Year-To-Date Ended		
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %
Administrative expenses	2,245	2,041	10.0	5,102	4,060	25.7
Building management expenses	3,348	2,961	13.1	6,449	5,611	14.9
Central Depository System ("CDS") consumables	672	626	7.3	1,275	1,203	6.0
Marketing and development expenses	2,081	5,793	(64.1)	8,800	8,844	(0.5)
Professional fees	1,320	960	37.5	2,137	1,442	48.2
Technology expenses:						
- information technology maintenance	9,077	6,454	40.6	16,969	13,101	29.5
- service fees	5,457	5,022	8.7	10,635	10,868	(2.1)
Net (gain)/loss on foreign exchange differences	(726)	(1,596)	(54.5)	310	(1,889)	(116.4)
Net impairment losses/ (reversal of impairment losses) on:						
- investment securities	31	(26)	(219.2)	62	(52)	(219.2)
- trade and other receivables	903	635	42.2	897	638	40.6
(Reversal of provision)/ Provision for sales and service tax ("SST") on digital services	(27,655)	320	(8,742.2)	(27,275)	3,525	(873.8)
Miscellaneous expenses	2,813	2,473	13.7	5,827	5,188	12.3
Total other operating expenses	(434)	25,663	(101.7)	31,188	52,539	(40.6)

The Group had written to the Ministry of Finance ("MOF") for clarification on the application of the SST on digital services pursuant to Service Tax (Amendment)(No.2) Regulations 2019 which came into effect on 1 January 2020, on certain services provided by the Group. The application also requested for exemption from the SST if the services are deemed as digital services. However, MOF reverted that the services are subjected to SST, effective 1 April 2022 and confirmed that no retrospective SST is payable. Based on this decision, the Group reversed the provision on SST made on the services for the period from 1 January 2020 to 31 March 2022.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. SEGMENT INFORMATION

Effective 1 January 2023, the Group re-organised its operating segments into six (6) segments - Securities Market, Derivatives Market, Islamic Market, Data business, Exchange Holding and Others, to reflect the Management Committee's review of segment performance and resources allocation:

- (a) Securities Market mainly comprises the provision and operation of the listing, trading, clearing and depository services on the securities exchange.
- (b) Derivatives Market mainly comprises the provision and operation of the trading and clearing services on the derivatives exchange.
- (c) Islamic Market mainly comprises the provision of a Shariah-compliant Murabahah commodity trading platform to facilitate Islamic finance transactions and liquidity management for Islamic financial institutions.
- (d) Data business mainly comprises the provision and dissemination of information relating to equity securities and derivatives quoted on the exchange.
- (e) The Exchange Holding business refers to the operation of the Company which functions as an investment holding company.
- (f) Others mainly comprise the provision of a voluntary carbon market exchange, a reporting platform for bond traders and the provision of an exchange for the offshore market.

The segmental information below has been updated to reflect the changes.

RESULTS FOR THE QUARTER ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total		
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %
Operating revenue (Note 8)	91,879	101,611	(9.6)	23,001	24,451	(5.9)	4,278	3,804	12.5	17,354	16,453	5.5	2,257	2,010	12.3	58	54	7.4	138,827	148,383	(6.4)
Other income	2,816	1,806	55.9	756	367	106.0	47	20	135.0	117	67	74.6	1,994	1,234	61.6	40	10	300.0	5,770	3,504	64.7
Direct costs	(7,529)	(23,717)	(68.3)	(2,472)	(11,429)	(78.4)	(1,721)	(1,795)	(4.1)	(2,287)	(1,804)	26.8	(6,000)	(3,788)	58.4	(626)	(4,265)	(85.3)	(20,635)	(46,798)	(55.9)
Segment profit/(loss)	87,166	79,700	9.4	21,285	13,389	59.0	2,604	2,029	28.3	15,184	14,716	3.2	(1,749)	(544)	221.5	(528)	(4,201)	(87.4)	123,962	105,089	18.0
Overheads																			(30,343)	(24,027)	26.3
Profit before tax and zakat																			93,619	81,062	15.5

RESULTS FOR THE YEAR-TO-DATE ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total		
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %
Operating revenue (Note 8)	191,925	217,189	(11.6)	51,254	49,354	3.8	8,811	7,628	15.5	32,945	31,205	5.6	4,490	3,947	13.8	137	102	34.3	289,562	309,425	(6.4)
Other income	5,401	4,282	26.1	1,453	711	104.4	87	36	141.7	232	131	77.1	4,287	2,585	65.8	76	15	406.7	11,536	7,760	48.7
Direct costs	(33,240)	(48,163)	(31.0)	(18,311)	(26,586)	(31.1)	(3,997)	(3,566)	12.1	(4,199)	(3,747)	12.1	(13,121)	(10,564)	24.2	(1,320)	(4,373)	(69.8)	(74,188)	(96,999)	(23.5)
Segment profit/(loss)	164,086	173,308	(5.3)	34,396	23,479	46.5	4,901	4,098	19.6	28,978	27,589	5.0	(4,344)	(4,032)	7.7	(1,107)	(4,256)	(74.0)	226,910	220,186	3.1
Overheads																			(57,145)	(46,490)	22.9
Profit before tax and zakat																			169,765	173,696	(2.3)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. SEGMENT INFORMATION (CONT'D)

	Securities Market RM'000	Derivatives Market RM'000	Islamic Market RM'000	Data Business RM'000	Exchange Holding Company RM'000	Others RM'000	Total RM'000
ASSETS AND LIABILITIES AS AT 30 JUNE 2023							
Assets	349,952	149,420	19,525	38,175	306,887	17,218	881,177
Clearing Funds	104,431	57,730	-	-	-	-	162,161
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	222,495	2,371,320	-	-	-	-	2,593,815
Segment assets	676,878	2,578,470	19,525	38,175	306,887	17,218	3,637,153
Unallocated corporate assets	-	-	-	-	-	-	16,236
Total assets	676,878	2,578,470	19,525	38,175	306,887	17,218	3,653,389
Liabilities	67,402	17,086	5,580	10,886	45,524	12,525	159,003
Participants' contributions to Clearing Funds	19,431	47,730	-	-	-	-	67,161
Equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	222,495	2,371,320	-	-	-	-	2,593,815
Segment liabilities	309,328	2,436,136	5,580	10,886	45,524	12,525	2,819,979
Unallocated corporate liabilities	-	-	-	-	-	-	6,462
Total liabilities	309,328	2,436,136	5,580	10,886	45,524	12,525	2,826,441
ASSETS AND LIABILITIES AS AT 31 DECEMBER 2022							
Assets	331,943	136,447	20,049	36,156	342,347	6,857	873,799
Clearing Funds	104,257	54,600	-	-	-	-	158,857
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	200,817	2,994,254	-	-	-	-	3,195,071
Segment assets	637,017	3,185,301	20,049	36,156	342,347	6,857	4,227,727
Unallocated corporate assets	-	-	-	-	-	-	16,756
Total assets	637,017	3,185,301	20,049	36,156	342,347	6,857	4,244,483
Liabilities	70,549	26,906	5,468	10,037	69,827	12,973	195,760
Participants' contributions to Clearing Funds	19,257	44,600	-	-	-	-	63,857
Equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	200,817	2,994,254	-	-	-	-	3,195,071
Segment liabilities	290,623	3,065,760	5,468	10,037	69,827	12,973	3,454,688
Unallocated corporate liabilities	-	-	-	-	-	-	3,038
Total liabilities	290,623	3,065,760	5,468	10,037	69,827	12,973	3,457,726

12. RELATED PARTY DISCLOSURES

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current quarter and year-to-date ended 30 June 2023.

13. OTHER INTANGIBLE ASSET

Other intangible asset represents Carbon Credits.

14. INVENTORIES

Inventories represent gold bars and gold dinars for the planned launch of Bursa Gold Dinar.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

15. CASH FOR EQUITY MARGINS, DERIVATIVES TRADING MARGINS, SECURITY DEPOSITS AND eDIVIDEND AND eRIGHTS DISTRIBUTIONS

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Equity margins	222,328	198,257
Derivatives trading margins	2,337,246	2,972,095
Security deposits from Clearing Participants ("CPs") of Bursa Malaysia Derivatives Clearing Berhad ("BMDC")	34,074	22,159
Total equity margins, derivatives trading margins and security deposits, representing trade payables	2,593,648	3,192,511
Cash received for eDividend and eRights distributions (included in other payables)	167	2,560
Total cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	2,593,815	3,195,071

The non-cash collaterals for equity margins, derivatives trading margins and security deposits from CPs of BMDC held by, but not belonging to the Group and which are not included in the condensed consolidated statement of financial position, comprise the following:

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Collaterals in the form of letters of credit for:		
- equity margins	11,500	11,500
- derivatives trading margins	824,178	794,675
- security deposits from CPs of BMDC	15,000	16,000
	850,678	822,175
Collaterals in the form of shares for derivatives trading margins	926	609
	851,604	822,784

16. CASH AND BANK BALANCES OF CLEARING FUNDS

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
As at 30 June 2023			
Contributions from Trading Clearing Participants ("TCPs") of Bursa Malaysia Securities Clearing Sdn Bhd ("BMSC")	19,431	-	19,431
Contributions from BMSC	-	85,000	85,000
Clearing Guarantee Fund ("CGF") balance	19,431	85,000	104,431
Contributions from CPs of BMDC	47,730	-	47,730
Contributions from BMDC	-	10,000	10,000
Derivatives Clearing Fund ("DCF") balance	47,730	10,000	57,730
Total cash and bank balances of Clearing Funds	67,161	95,000	162,161

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

16. CASH AND BANK BALANCES OF CLEARING FUNDS (CONT'D)

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
As at 31 December 2022			
Contributions from TCPs of BMSC	19,257	-	19,257
Contributions from BMSC	-	85,000	85,000
CGF balance	19,257	85,000	104,257
Contributions from CPs of BMDC	44,600	-	44,600
Contributions from BMDC	-	10,000	10,000
DCF balance	44,600	10,000	54,600
Total cash and bank balances of Clearing Funds	63,857	95,000	158,857

17. CASH AND BANK BALANCES OF THE GROUP

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Cash and bank balances	20,639	2,870
Deposits for short-term funding requirements	342,367	391,954
Cash and cash equivalents	363,006	394,824
Deposits not for short-term funding requirements	100,002	51,903
Total cash and bank balances	463,008	446,727

18. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment and computer software not provided for in the Condensed Report as at the end of the financial periods are as follows:

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Approved and contracted for:		
Computers and office automation	18,198	3,793
Office equipment and renovation	5,829	433
	24,027	4,226
Approved but not contracted for:		
Computers and office automation	17,441	14,804
Office equipment and renovation	2	18
	17,443	14,822

19. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and contingent liabilities as at 30 June 2023.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

20. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and year-to-date ended 30 June 2023. On 2 June 2023, Bursa Malaysia RAM Capital Sdn. Bhd. obtained approval-in-principle from the Securities Commission Malaysia ("SC") in relation to the company's application under the SC Guidelines on Recognised Markets to manage and operate the debt fundraising platform.

21. OPERATING LEASE ARRANGEMENTS

The Group has entered into operating lease arrangements as the lessor for the lease of office space in its building. The future aggregate minimum lease payments receivable under the operating leases contracted for but not recognised in the financial statements as receivables are as follows:

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Not later than 1 year	134	81
Later than 1 year and not later than 5 years	182	110
Total future minimum lease receivables	316	191

22. FINANCIAL INSTRUMENTS

22.1 Classification

The following table analyses the financial assets and financial liabilities of the Group in the condensed consolidated statement of financial position by the classes and categories of financial instruments to which they are assigned by their measurement basis.

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Assets		
Financial asset at FVTOCI		
Investment securities - unquoted bonds	55,062	54,464
Financial asset at FVTPL		
Derivative financial instrument - forward foreign exchange	5	-
Financial assets at amortised cost		
Investment securities - commercial papers	-	9,837
Staff loans receivable	722	928
Trade receivables	51,011	49,533
Other receivables which are financial assets*	5,888	8,603
Cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions	2,593,815	3,195,071
Cash and bank balances of Clearing Funds	162,161	158,857
Cash and bank balances of the Group	463,008	446,727
	3,276,605	3,869,556
Total financial assets	3,331,672	3,924,020

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

22. FINANCIAL INSTRUMENTS (CONT'D)

22.1 Classification (cont'd)

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Liabilities		
Financial liabilities at amortised cost		
Trade payables	2,593,648	3,192,511
Participants' contributions to Clearing Funds	67,161	63,857
Other payables which are financial liabilities**	33,307	48,733
Lease liabilities	8,217	7,951
Total financial liabilities	2,702,333	3,313,052

* Other receivables which are financial assets include deposits, interest/profit income and sundry receivables, net of allowance for impairment losses.

** Other payables which are financial liabilities include the amount due to the Securities Commission Malaysia and sundry payables.

22.2 Fair value

(a) Financial instruments that are carried at fair value

Financial assets at FVTOCI are measured at different measurement hierarchies (i.e. Levels 1, 2 and 3). The hierarchies reflect the level of objectiveness of inputs used when measuring the fair value.

(i) Level 1: Quoted prices (unadjusted) of identical assets in active markets

The Group does not have any financial instruments measured at Level 1 as at 30 June 2023 and 31 December 2022.

(ii) Level 2: Inputs other than at quoted prices included within Level 1 that are observable for the assets, either directly (prices) or indirectly (derived from prices)

Unquoted bonds and derivative financial instrument are measured at Level 2:

- The fair value of unquoted bonds is determined by reference to the published market bid prices based on information provided by Bond Pricing Agency Malaysia Sdn. Bhd..
- Forward foreign exchange contract are valued using a valuation technique with market observable inputs. The model incorporate various inputs including credit quality of counterparties, foreign exchange spot and forward rates.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

22. FINANCIAL INSTRUMENTS (CONT'D)

22.2 Fair value (cont'd)

(a) Financial instruments that are carried at fair value (cont'd)

(iii) Level 3: Inputs for the assets that are not based on observable market data (unobservable inputs)

The Group does not have any financial instruments measured at Level 3 as at 30 June 2023 and 31 December 2022.

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Level 2		
Investment securities - unquoted bonds	55,062	54,464
Derivative financial instrument - forward foreign exchange contract	5	-

(b) Financial instruments that are not carried at fair value

The carrying amounts of financial assets and financial liabilities at amortised cost are reasonable approximation of their fair values due to their short-term nature.

23. EVENT AFTER THE REPORTING PERIOD

There was no material event subsequent to the current quarter and year-to-date ended 30 June 2023.

24. SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

There was no significant event during the current quarter and year-to-date ended 30 June 2023.

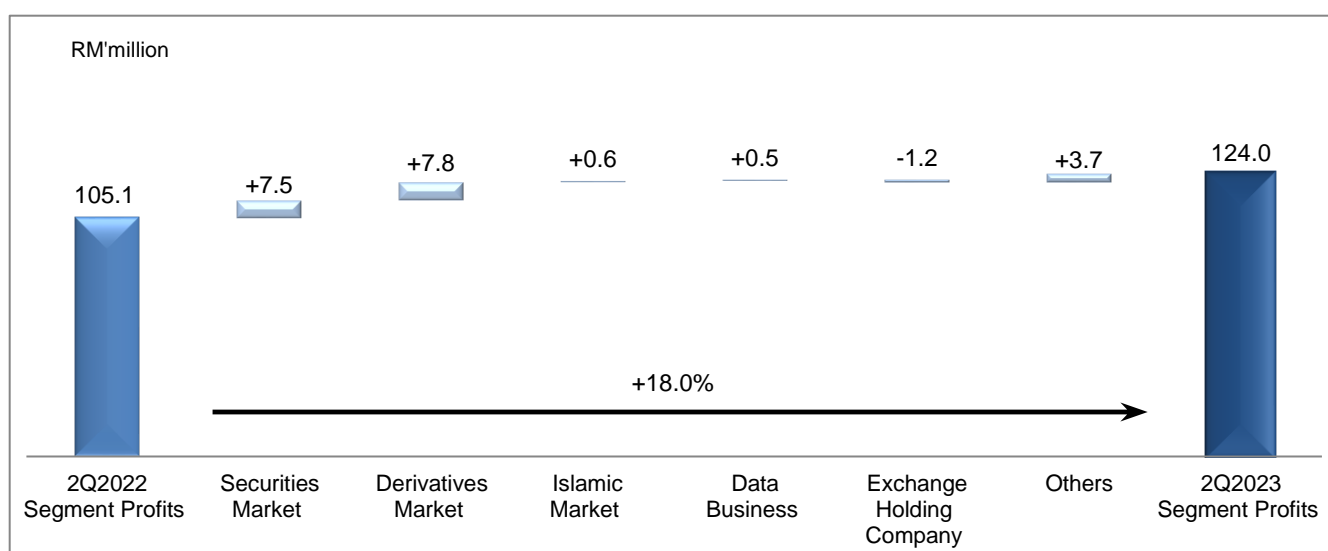
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

25. OPERATING SEGMENTS REVIEW

2Q2023 vs. 2Q2022

Profit before tax and zakat ("PBT") for the quarter ended 30 June 2023 ("2Q2023") was RM93.6 million, an increase of 15.5 per cent compared to RM81.1 million for the quarter ended 30 June 2022 ("2Q2022"). PBT is made up of segment profits less overheads (as depicted in Note 11). The cost-to-income ratio in 2Q2023 was at 35%, a decrease of 12 percentage points compared to 47% in 2Q2022 mainly due to lower operating costs in 2Q2023.

Total segment profits for 2Q2023 was RM124.0 million, an increase of 18.0 per cent compared to RM105.1 million in 2Q2022. Movements in the segment profits are shown in the chart below:



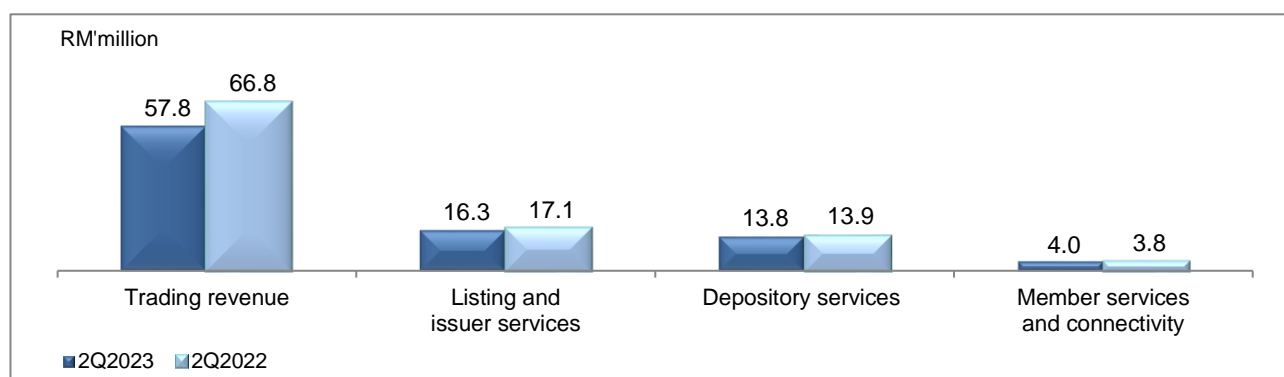
Total comprehensive income for 2Q2023 was RM76.6 million, an increase of 29.7 per cent compared to RM59.1 million in 2Q2022 mainly due to higher profit earned in 2Q2023.

Securities Market

The Securities Market recorded a segment profit of RM87.2 million in 2Q2023, an increase of 9.4 per cent compared to RM79.7 million in 2Q2022 mainly due to lower operating expenses in 2Q2023.

(i) Operating Revenue

The Securities Market's operating revenue for 2Q2023 was RM91.9 million, a decrease of 9.6 per cent compared to RM101.6 million in 2Q2022. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

25. OPERATING SEGMENTS REVIEW (CONT'D)

2Q2023 vs. 2Q2022 (cont'd)

Securities Market (cont'd)

(i) Operating Revenue (cont'd)

- > Trading revenue decreased by 13.4 per cent to RM57.8 million in 2Q2023 from RM66.8 million in 2Q2022 mainly due to lower Average Daily Trading Value ("ADV") for On-Market Trades ("OMT") and Direct Business Trades ("DBT"), which decreased by 14.8 per cent to RM1.90 billion in 2Q2023 from RM2.23 billion in 2Q2022. Trading velocity in 2Q2023 was lower by 4 percentage points at 26% compared to 30% in 2Q2022.
- > Listing and issuer services revenue decreased by 5.2 per cent to RM16.3 million in 2Q2023 from RM17.1 million in 2Q2022 mainly due to lower processing fees and lower additional listing fees earned resulting from lower number of corporate exercises in 2Q2023.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		2Q2023	2Q2022	Changes (%)
ADV (OMT)	(RM'billion)	1.78	2.13	(16.4)
ADV (DBT)	(RM'billion)	0.12	0.10	20.0
Total ADV (OMT and DBT)	(RM'billion)	1.90	2.23	(14.8)
Average daily trading volume (OMT)	(billion shares)	2.90	2.94	(1.4)
Average daily trading volume (DBT)	(billion shares)	0.27	0.16	68.7
Total average daily trading volume (OMT and DBT)	(billion shares)	3.17	3.10	2.3
FBMKLCI	(points)	1,376.68	1,444.22	(4.7)
Effective clearing fee rate	(basis points)	2.72	2.63	3.4
Velocity	(per cent)	26	30	(4.0)
Number of Initial Public Offerings ("IPOs")		6	11	(45.5)
Number of new structured warrants listed		363	404	(10.1)
Total funds raised:				
- IPOs	(RM'million)	1,304.66	591.83	120.4
- Secondary issues	(RM'million)	2,277.99	2,651.80	(14.1)
Market capitalisation as at end of period	(RM'billion)	1,669.19	1,647.69	1.3
Number of trading days		59	59	-

(ii) Operating Expenses

Segment expenses decreased by 68.3 per cent to RM7.5 million in 2Q2023 compared to RM23.7 million in 2Q2022 mainly due to the reversal of provision for SST on digital services in 2Q2023.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

25. OPERATING SEGMENTS REVIEW (CONT'D)

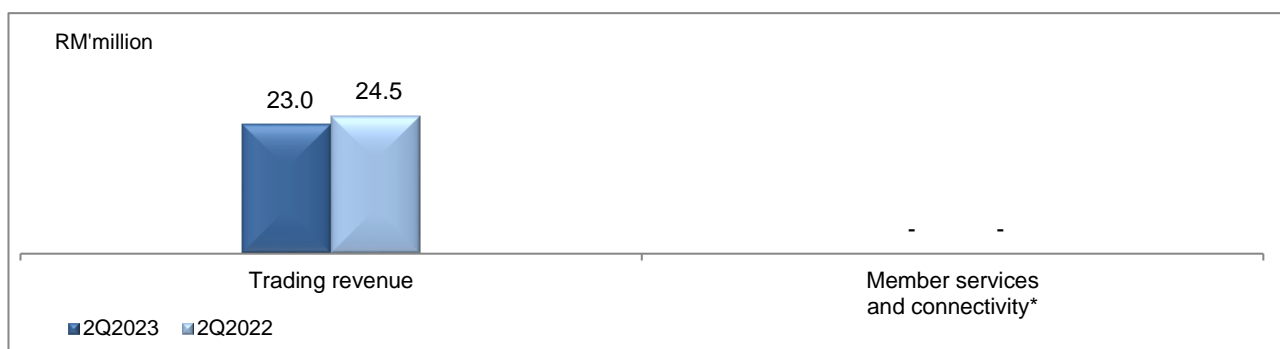
2Q2023 vs. 2Q2022 (cont'd)

Derivatives Market

The Derivatives Market recorded a segment profit of RM21.2 million in 2Q2023, an increase of 59.0 per cent from RM13.4 million in 2Q2022 mainly due to lower operating expenses in 2Q2023.

(i) Operating Revenue

The Derivatives Market's operating revenue for 2Q2023 was RM23.0 million, a decrease of 5.9 per cent compared to RM24.5 million in 2Q2022. Details by revenue category are shown in the chart below:



* Member services and connectivity fees income are below RM0.1 million for 2Q2023 and 2Q2022.

- > Trading revenue decreased by 5.9 per cent to RM23.0 million in 2Q2023 from RM24.5 million in 2Q2022 mainly due to lower collateral management fees earned in 2Q2023.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	2Q2023	2Q2022	Changes (%)
Crude Palm Oil Futures ("FCPO") contracts	3,912,980	3,866,393	1.2
FTSE Bursa Malaysia KLCI Futures ("FKLI") contracts	686,747	674,318	1.8
Other contracts	11,760	7,144	64.6
Total contracts	4,611,487	4,547,855	1.4
Average daily number of contracts traded	78,161	77,082	1.4
Average number of open interest positions	242,814	250,418	(3.0)
Number of trading days	59	59	-

(ii) Operating Expenses

Segment expenses decreased by 78.4 per cent to RM2.5 million in 2Q2023 compared to RM11.4 million in 2Q2022 mainly due to the reversal of provision for SST on digital services in 2Q2023.

Islamic Market

The Islamic Market recorded a segment profit of RM2.6 million in 2Q2023, an increase of 28.3 per cent from RM2.0 million in 2Q2022 mainly due to higher operating revenue from higher BSAS trades in 2Q2023.

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

25. OPERATING SEGMENTS REVIEW (CONT'D)

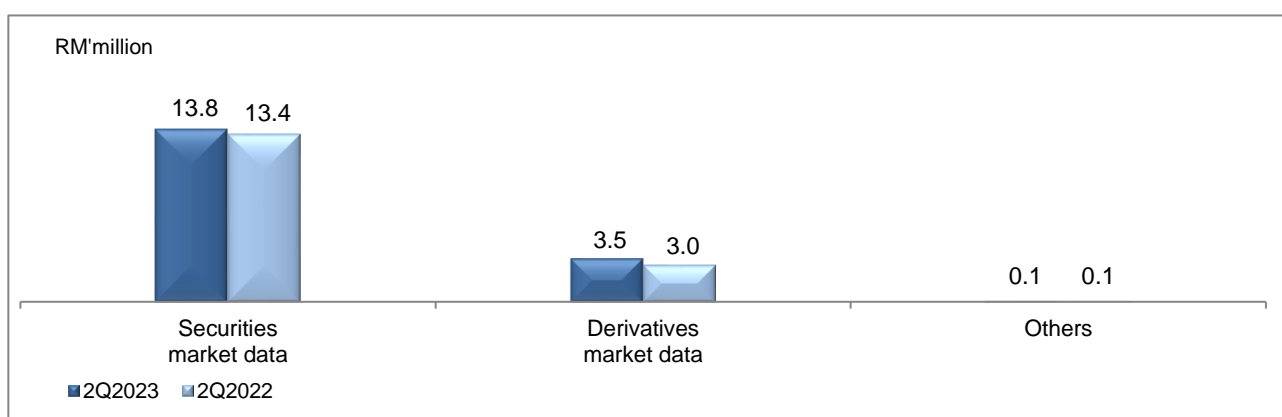
2Q2023 vs. 2Q2022 (cont'd)

Data Business

The Data Business recorded a segment profit of RM15.2 million in 2Q2023, an increase of 3.2 per cent from RM14.7 million in 2Q2022 mainly due to higher operating revenue.

(i) Operating Revenue

The Data Business's operating revenue for 2Q2023 was RM17.4 million, an increase of 5.5 per cent compared to RM16.5 million in 2Q2022. Details by revenue category are shown in the chart below:



(ii) Operating Expenses

Segment expenses increased by 26.8 per cent to RM2.3 million in 2Q2023 compared to RM1.8 million in 2Q2022.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM1.7 million in 2Q2023 compared to RM0.5 million in 2Q2022 mainly due to higher staff costs in 2Q2023.

Others

This segment is made up of bonds, offshore exchange and carbon market businesses. This segment recorded a lower segment loss of RM0.5 million in 2Q2023 compared to RM4.2 million in 2Q2022 mainly due to higher consultancy costs incurred in 2Q2022.

Overheads

Overheads increased by 26.3 per cent to RM30.3 million in 2Q2023 compared to RM24.0 million in 2Q2022 mainly due to higher staff costs, depreciation and information technology maintenance expenses in 2Q2023.

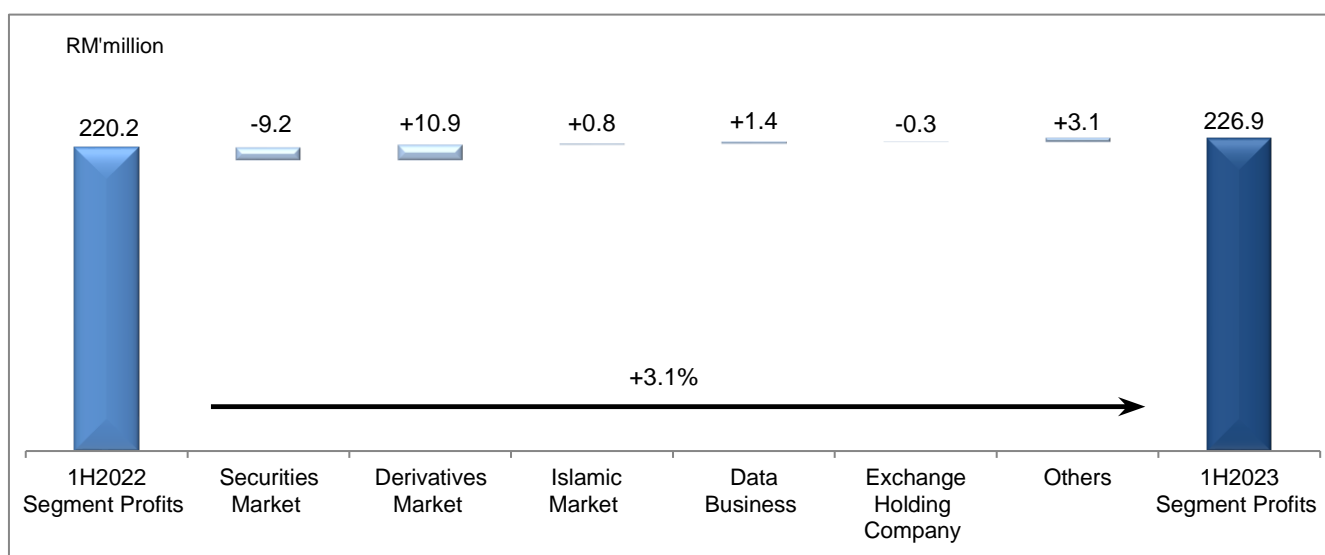
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

25. OPERATING SEGMENTS REVIEW (CONT'D)

1H2023 vs. 1H2022

PBT for the year-to-date ended 30 June 2023 ("1H2023") was RM169.8 million, a decrease of 2.3 per cent compared to RM173.7 million for the year-to-date ended 30 June 2022 ("1H2022"). PBT is made up of segment profits less overheads (as depicted in Note 11). The cost-to-income ratio in 1H2023 was at 44%, a marginal decrease of 1 percentage point compared to 45% in 1H2022 mainly due to lower operating expenses in 1H2023.

Total segment profits for 1H2023 was RM226.9 million, an increase of 3.1 per cent compared to RM220.2 million in 1H2022. Movements in the segment profits are shown in the chart below:



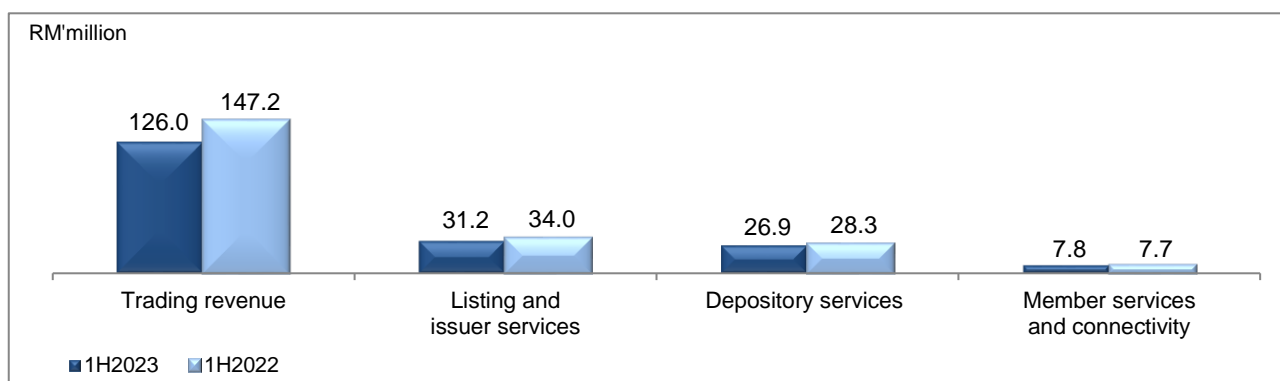
Total comprehensive income for 1H2023 was RM133.3 million, an increase of 5.2 per cent compared to RM126.7 million in 1H2022 mainly due to higher profit earned in 1H2023.

Securities Market

The Securities Market recorded a segment profit of RM164.1 million in 1H2023, a decrease of 5.3 per cent compared to RM173.3 million in 1H2022 mainly due to lower operating revenue in 1H2023.

(i) Operating Revenue

The Securities Market's operating revenue for 1H2023 was RM191.9 million, a decrease of 11.6 per cent compared to RM217.2 million in 1H2022. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

25. OPERATING SEGMENTS REVIEW (CONT'D)

1H2023 vs. 1H2022 (cont'd)

Securities Market (cont'd)

(i) Operating Revenue (cont'd)

- > Trading revenue decreased by 14.4 per cent to RM126.0 million in 1H2023 from RM147.2 million in 1H2022 mainly due to lower ADV for OMT and DBT, which decreased by 15.0 per cent to RM2.09 billion in 1H2023 compared to RM2.46 billion in 1H2022. Trading velocity in 1H2023 was lower by 5 percentage points at 28% compared to 33% in 1H2022.
- > Listing and issuer services revenue decreased by 8.3 per cent to RM31.2 million in 1H2023 from RM34.0 million in 1H2022 mainly due to lower perusal and processing fees and additional listing fees earned from the lower number of corporate exercises in 1H2023.
- > Depository services revenue decreased by 4.8 per cent to RM26.9 million in 1H2023 from RM28.3 million in 1H2022 mainly due to lower transfer fees earned in 1H2023.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		1H2023	1H2022	Changes (%)
ADV (OMT)	(RM'billion)	1.96	2.37	(17.3)
ADV (DBT)	(RM'billion)	0.13	0.09	44.4
Total ADV (OMT and DBT)	(RM'billion)	2.09	2.46	(15.0)
Average daily trading volume (OMT)	(billion shares)	3.17	3.08	2.9
Average daily trading volume (DBT)	(billion shares)	0.26	0.14	85.7
Total average daily trading volume (OMT and DBT)	(billion shares)	3.43	3.22	6.5
FBMKLCI	(points)	1,376.68	1,444.22	(4.7)
Effective clearing fee rate	(basis points)	2.69	2.60	3.5
Velocity	(per cent)	28	33	(5.0)
Number of IPOs		16	16	-
Number of new structured warrants listed		717	743	(3.5)
Total funds raised:				
- IPOs	(RM'million)	2,297.11	2,108.55	8.9
- Secondary issues	(RM'million)	4,085.45	3,687.62	10.8
Market capitalisation as at end of period	(RM'billion)	1,669.19	1,647.69	1.3
Number of trading days		119	120	- 1 day

(ii) Operating Expenses

Segment expenses decreased by 31.0 per cent to RM33.2 million in 1H2023 compared to RM48.2 million in 1H2022 mainly due to the reversal of provision for SST on digital services in 1H2023.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

25. OPERATING SEGMENTS REVIEW (CONT'D)

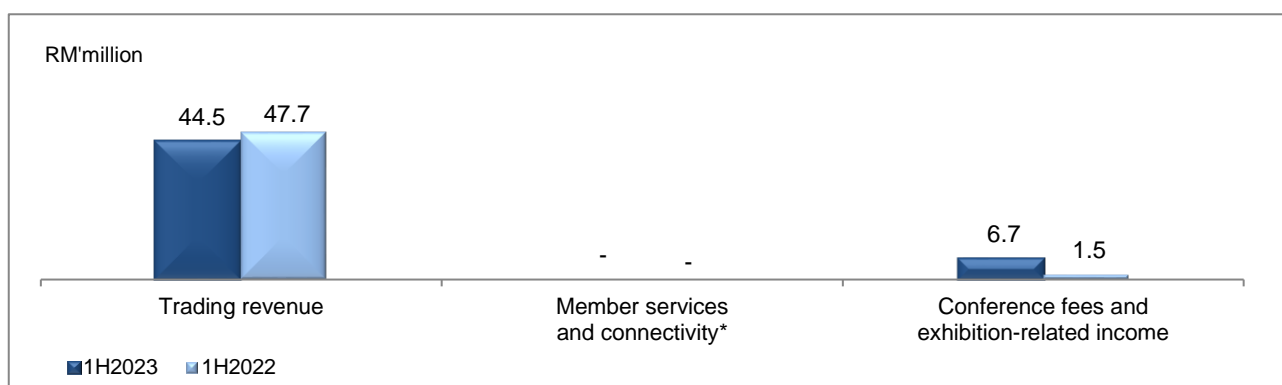
1H2023 vs. 1H2022 (cont'd)

Derivatives Market

The Derivatives Market recorded a segment profit of RM34.3 million in 1H2023, an increase of 46.5 per cent from RM23.4 million in 1H2022 mainly due to lower operating expenses as well as higher operating revenue in 1H2023.

(i) Operating Revenue

The Derivatives Market's operating revenue for 1H2023 was RM51.2 million, an increase of 3.8 per cent compared to RM49.3 million in 1H2022. Details by revenue category are shown in the chart below:



* Member services and connectivity fees income are below RM0.1 million for 1H2023 and 1H2022.

- > Trading revenue decreased by 6.9 per cent to RM44.5 million in 1H2023 from RM47.7 million in 1H2022 mainly due to lower collateral management fees earned and lower number of FCPO contracts traded in 1H2023.
- > Conference fees and exhibition-related income earned is in respect of the Palm and Lauric Oils Price Outlook Conference & Exhibition ("POC") which saw a significant increase in the number of participants in 1H2023 compared to 1H2022.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	1H2023	1H2022	Changes (%)
FCPO contracts	7,499,047	7,890,347	(5.0)
FKLI contracts	1,366,537	1,363,982	0.2
Other contracts	27,867	21,790	27.9
Total contracts	8,893,451	9,276,119	(4.1)
Average daily number of contracts traded	74,735	77,301	(3.3)
Average number of open interest positions	230,373	247,854	(7.1)
Number of trading days	119	120	- 1 day

(ii) Operating Expenses

Segment expenses decreased by 31.1 per cent to RM18.3 million in 1H2023 compared to RM26.6 million in 1H2022 due to the reversal of provision for SST on digital services in 1H2023.

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

25. OPERATING SEGMENTS REVIEW (CONT'D)

1H2023 vs. 1H2022 (cont'd)

Islamic Market

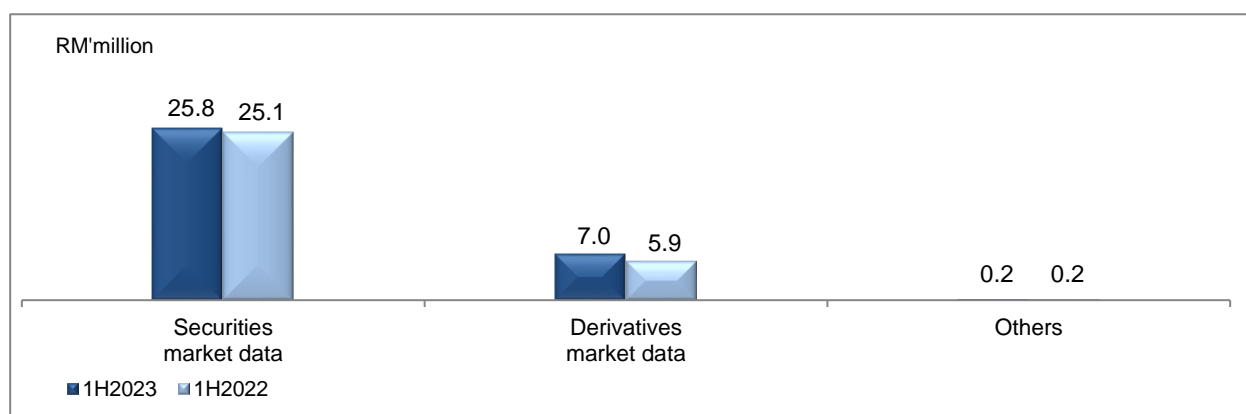
The Islamic Market recorded a segment profit of RM4.9 million in 1H2023, an increase of 19.6 per cent from RM4.1 million in 1H2022 mainly due to higher operating revenue from higher BSAS trades in 1H2023.

Data Business

The Data Business recorded a segment profit of RM29.0 million in 1H2023, an increase of 5.0 per cent from RM27.6 million in 1H2022 mainly due to higher operating revenue in 1H2023.

(i) Operating Revenue

The Data Business's operating revenue for 1H2023 was RM33.0 million, an increase of 5.6 per cent compared to RM31.2 million in 1H2022. Details by revenue category are shown in the chart below:



- > Derivatives market data revenue increased by 19.4 per cent to RM7.0 million in 1H2023 from RM5.9 million in 1H2022 contributed by higher number of subscribers in 1H2023.

(ii) Operating Expenses

Segment expenses increased by 12.1 per cent to RM4.2 million in 1H2023 compared to RM3.7 million in 1H2022.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM4.3 million in 1H2023 compared to RM4.0 million in 1H2022 mainly due to higher staff costs in 1H2023.

Others

This segment recorded a lower segment loss of RM1.1 million in 1H2023 compared to RM4.2 million in 1H2022 mainly due to higher consultancy costs incurred in 1H2022.

PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

25. OPERATING SEGMENTS REVIEW (CONT'D)

1H2023 vs. 1H2022 (cont'd)

Overheads

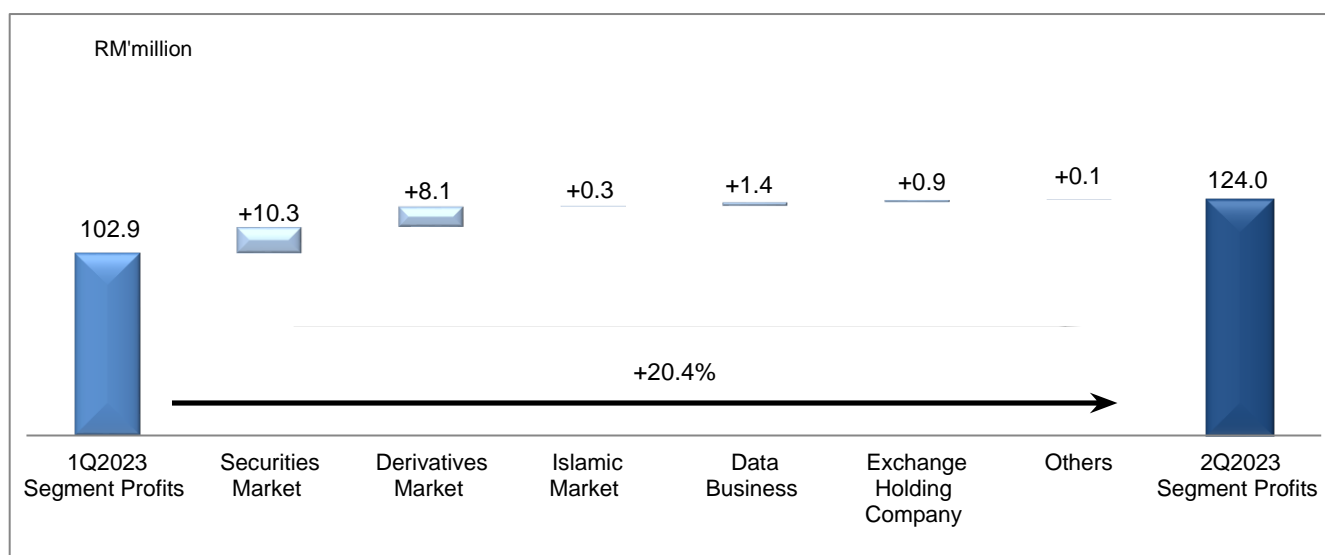
Overheads increased by 22.9 per cent to RM57.1 million in 1H2023 compared to RM46.5 million in 1H2022 mainly due to higher staff costs, depreciation expenses, professional fees and information technology maintenance expenses in 1H2023.

26. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

Financial Results	Quarter Ended		Changes %
	30.6.2023 RM'000	31.3.2023 RM'000	
Operating revenue	138,827	150,735	(7.9)
Other income	5,770	5,766	0.1
Staff costs	144,597	156,501	(7.6)
Depreciation and amortisation	(43,017)	(40,689)	5.7
Other operating expenses	(8,262)	(7,911)	4.4
Profit from operations	434	(31,622)	(101.4)
Finance costs	93,752	76,279	22.9
PBT	(133)	(133)	-
	93,619	76,146	22.9

PBT for 2Q2023 was RM93.6 million, an increase of 22.9 per cent from RM76.1 million in the quarter ended 31 March 2023 ("1Q2023"). PBT is made up of segment profits less overheads. The cost-to-income ratio in 2Q2023 was at 35%, a decrease of 16 percentage points compared to 51% in 1Q2023 mainly due to lower operating expenses in 2Q2023.

Total segment profits for 2Q2023 was RM124.0 million, an increase of 20.4 per cent from RM102.9 million in 1Q2023. The quarter-on-quarter movements in the segment profits are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

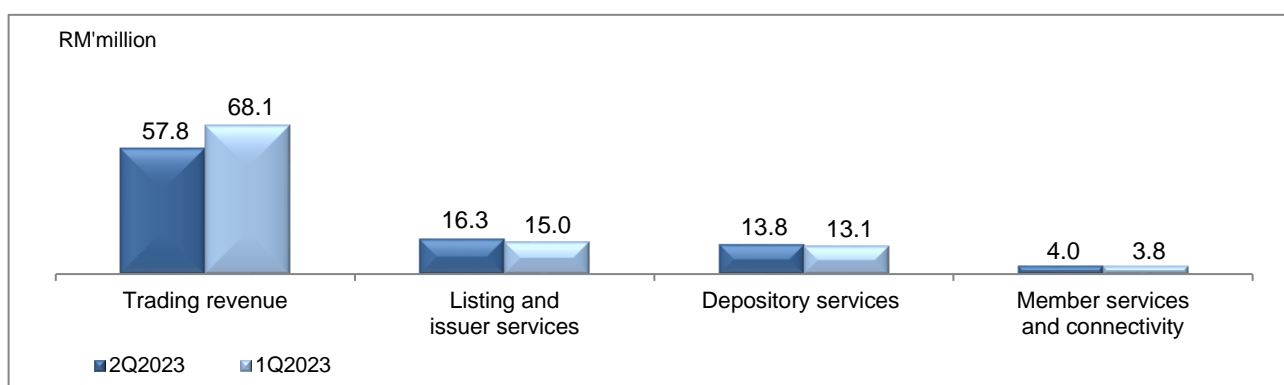
26. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Securities Market

The Securities Market recorded a segment profit of RM87.2 million in 2Q2023, an increase of 13.3 per cent from RM76.9 million in 1Q2023 mainly due to lower operating expenses in 2Q2023.

(i) Operating Revenue

The Securities Market's operating revenue for 2Q2023 was RM91.9 million, a decrease of 8.2 per cent compared to RM100.0 million in 1Q2023. Details by revenue category are shown in the chart below:



- > Trading revenue decreased by 15.2 per cent to RM57.8 million in 2Q2023 from RM68.1 million in 1Q2023 mainly due to lower ADV for OMT and DBT by 16.7 per cent to RM1.90 billion in 2Q2023 compared to RM2.28 billion in 1Q2023. Trading velocity in 2Q2023 was lower by 5 percentage points at 26% compared to 31% in 1Q2023.
- > Listing and issuer services revenue increased by 8.7 per cent to RM16.3 million in 2Q2023 compared to RM15.0 million in 1Q2023 mainly due to the higher processing fees and additional listing fees earned resulting from higher number of corporate exercises in 2Q2023.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		2Q2023	1Q2023	Changes (%)
ADV (OMT)	(RM'billion)	1.78	2.14	(16.8)
ADV (DBT)	(RM'billion)	0.12	0.14	(14.3)
Total ADV (OMT and DBT)	(RM'billion)	1.90	2.28	(16.7)
Average daily trading volume (OMT)	(billion shares)	2.90	3.43	(15.5)
Average daily trading volume (DBT)	(billion shares)	0.27	0.26	3.8
Total average daily trading volume (OMT and DBT)	(billion shares)	3.17	3.69	(14.1)
FBMKLCI	(points)	1,376.68	1,422.59	(3.2)
Effective clearing fee rate	(basis points)	2.72	2.66	2.3
Velocity	(per cent)	26	31	(5.0)
Number of IPOs		6	10	(40.0)
Number of new structured warrants listed		363	354	2.5
Total funds raised:				
- IPOs	(RM'million)	1,304.66	992.46	31.5
- Secondary issues	(RM'million)	2,277.99	1,811.29	25.8
Market capitalisation as at end of period	(RM'billion)	1,669.19	1,707.49	(2.2)
Number of trading days		59	60	- 1 day

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

26. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Securities Market (cont'd)

(ii) Operating Expenses

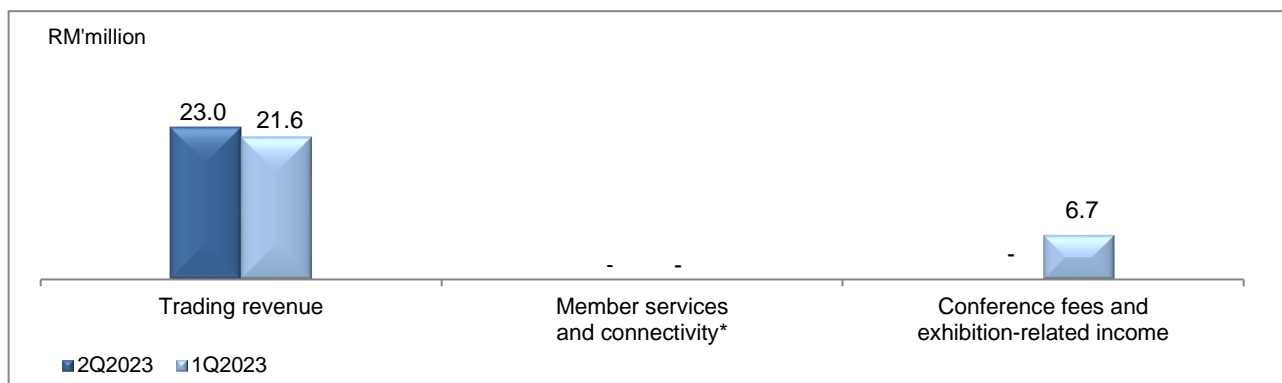
Segment expenses decreased by 70.7 per cent to RM7.5 million in 2Q2023 compared to RM25.7 million in 1Q2023 mainly due to the reversal of provision for SST on digital services in 2Q2023.

Derivatives Market

The Derivatives Market recorded a segment profit of RM21.2 million in 2Q2023, an increase of 62.3 per cent from RM13.1 million in 1Q2023 mainly due to lower operating expenses in 2Q2023.

(i) Operating Revenue

The Derivatives Market's operating revenue for 2Q2023 was RM23.0 million, a decrease of 18.6 per cent from RM28.3 million in 1Q2023. Details by revenue category are shown in the chart below:



* Member services and connectivity fees income was below RM0.1 million for both 2Q2023 and 1Q2023.

- > Trading revenue increased by 6.8 per cent to RM23.0 million in 2Q2023 from RM21.6 million in 1Q2023 mainly due to higher number of FCPO and FKLI contracts traded as well as higher collateral management fees earned in 2Q2023.
- > Conference fees and exhibition-related income is in respect of the annual POC event which is held in 1Q2023.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	2Q2023	1Q2023	Changes (%)
FCPO contracts	3,912,980	3,586,067	9.1
FKLI contracts	686,747	679,790	1.0
Other contracts	11,760	16,107	(27.0)
Total contracts	4,611,487	4,281,964	7.7
Average daily number of contracts traded	78,161	71,366	9.5
Average number of open interest positions	242,814	217,932	11.4
Number of trading days	59	60	- 1 day

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

26. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Derivatives Market (cont'd)

(ii) Operating Expenses

Segment expenses decreased by 84.4 per cent to RM2.5 million in 2Q2023 compared to RM15.8 million in 1Q2023 mainly due to the reversal of provision for SST on digital services in 2Q2023 and the POC expenses incurred in 1Q2023.

Islamic Market

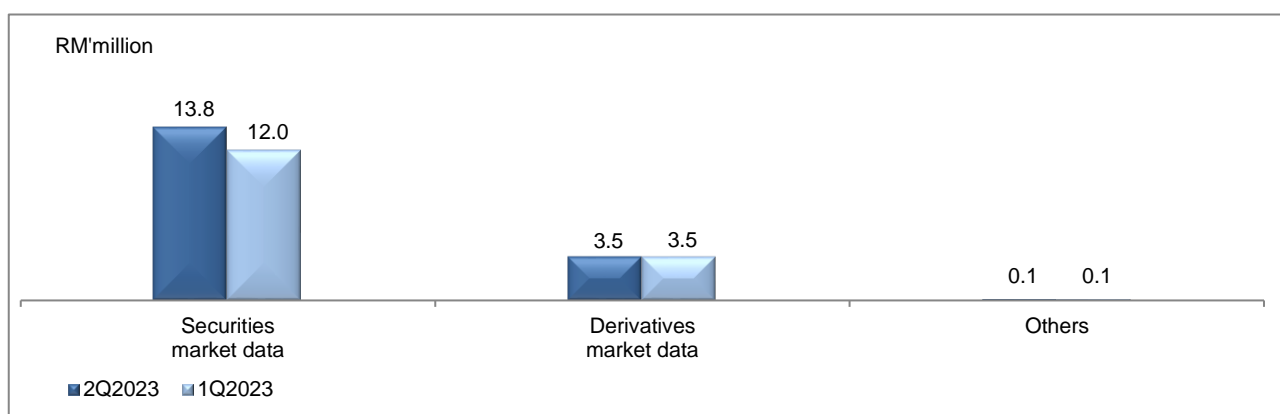
The Islamic Market recorded a segment profit of RM2.6 million in 2Q2023, an increase of 13.4 per cent from RM2.3 million in 1Q2023 mainly due to lower operating expenses in 2Q2023.

Data Business

The Data Business recorded a segment profit of RM15.2 million in 2Q2023, an increase of 10.1 per cent from RM13.8 million in 1Q2023 mainly due to higher operating revenue.

(i) Operating Revenue

The Data Business's operating revenue for 2Q2023 was RM17.4 million, an increase of 11.3 per cent compared to RM15.6 million in 1Q2023. Details by revenue category are shown in the chart below:



- > Securities market data revenue increased by 15.0 per cent to RM13.8 million in 2Q2023 from RM12.0 million in 1Q2023 contributed by higher number of subscribers in 2Q2023.

(ii) Operating Expenses

Segment expenses increased by 19.6 per cent to RM2.3 million in 2Q2023 compared to RM1.9 million in 1Q2023.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

26. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Exchange Holding Company

The Exchange Holding Company recorded a lower segment loss of RM1.7 million in 2Q2023 compared to RM2.6 million in 1Q2023 mainly due to lower staff costs.

Others

This segment recorded a lower segment loss of RM0.5 million in 2Q2023 compared to RM0.6 million in 1Q2023.

Overheads

Overheads increased by 13.2 per cent to RM30.3 million in 2Q2023 compared to RM26.8 million in 1Q2023 mainly due to higher depreciation expenses, impairment losses on other receivables and staff costs in 2Q2023.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

27. COMMENTARY ON PROSPECTS AND TARGETS

The World Bank, in its June 2023 Global Economic Prospects report, revised its 2023 gross domestic product (“GDP”) growth projection to 2.1% from an earlier projection of 1.7% in January 2023, primarily due to the rapid reopening of China’s economy. However, despite the positive adjustment, the World Bank stated that global growth has slowed sharply compared to 3.1% in 2022 and the risk of financial stress in emerging market and developing economies is intensifying amid tight global financial conditions and subdued external demands. The International Monetary Fund, in its July 2023 World Economic Outlook report, revised its 2023 global GDP growth projection to 3.0%, modestly higher than its earlier projection of 2.8% in April 2023. On the domestic front, the Malaysian economy is projected to grow moderately between 4% and 5% in 2023, supported by robust domestic demand despite the challenges posed by the global economic environment. The World Bank has maintained its forecast of 4.3% economic growth for Malaysia in 2023, reaffirming its previous projection in the April 2023 East Asia and Pacific Economic Update Report.

The trading activity in the Securities Market will be influenced by various ongoing local and global developments, including monetary policy shifts in advanced economies, BNM’s overnight policy rate, foreign fund flows, the performance of Ringgit, and corporate earnings results. Despite the expected volatility, there are several factors that could potentially boost the equity market. These include the undervalued equity market, the anticipated stabilisation of the global interest rate environment, which would draw renewed interest and foreign fund inflows to this region, as well as a lower stamp duty rate that may stimulate retail participation. Going forward, positive impact is expected on the activities in the Securities Market subsequent to the recent announcements on the National Energy Transition Roadmap and Ekonomi MADANI policy framework.

The Derivatives Market trading and hedging activities will continue to be influenced by the volatility in the underlying commodity prices and the FBMKLCI. The supply and demand dynamic of crude palm oil, commodity price volatility, weather conditions and BNM monetary policy are expected to have an impact on the market.

As for the Islamic Markets, the Exchange continues its focus in developing new Islamic capital market investment instruments to cater to the demands of investors, which include sustainable and responsible investments, waqf-featured products and Bursa Gold Dinar. BSAS is expected to sustain its trading activities and growth momentum through its continuous active engagement with local and foreign participants.

The Exchange, via its joint venture entity, Bursa Malaysia RAM Capital Sdn Bhd (formerly known as BM RAM Capital Sdn Bhd), received approval-in-principle from the Securities Commission Malaysia to launch a new debt fundraising platform, offering small to mid-sized companies an alternative means of raising funds, while providing more investment opportunities to investors. As for Bursa Carbon Exchange, it is committed to enhancing its product offering in the voluntary carbon market space, facilitating Malaysian businesses in their transition to a low-carbon economy and help meeting their net zero carbon emission goals.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

27. COMMENTARY ON PROSPECTS AND TARGETS (CONT'D)

To further enhance the breadth and depth of the ecosystem of the markets, new product and service offerings are being developed. Barring any unforeseen circumstances, the Exchange is cautiously optimistic in meeting the following announced headline key performance indicators for the financial year ending 2023:

Financial KPIs	
Profit before tax (PBT)	PBT of RM295 million to RM326 million
Non-trading revenue (NTR)	NTR growth rate of 5% - 7% (from FY2022)
Non-financial KPIs	
No. of initial public offerings (IPOs)	39 IPOs
IPO market capitalisation	RM10.0 billion in total IPO Market Cap
No. of innovative product / service launches	2 targeted launches: (1) Launch of Bursa Gold Dinar (2) Commercialisation of new debt fundraising solution for SMEs
Reduction in organisation's carbon footprint	Reduction of at least 5% of Scope 1 & 2 emissions compared to the Exchange's FY2022 baseline

The headline KPIs are targets or aspirations set by the Company as a transparent performance management practice. These headline KPIs shall not be construed as either forecasts, projections or estimates of the Company or representations of any future performance, occurrence or matter as the headline KPIs are merely a set of targets/aspirations of future performance aligned to the Company's strategy.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

28. INCOME TAX EXPENSE AND ZAKAT

	Quarter Ended			Year-To-Date Ended		
	30.6.2023 RM'000	30.6.2022 RM'000	Changes %	30.6.2023 RM'000	30.6.2022 RM'000	Changes %
Income tax	16,157	23,081	(30.0)	37,218	47,119	(21.0)
Deferred tax	963	(1,600)	(160.2)	(300)	(1,090)	(72.5)
Total income tax expense	17,120	21,481	(20.3)	36,918	46,029	(19.8)
Zakat	236	110	114.5	411	230	78.7
Total income tax expense and zakat	17,356	21,591	(19.6)	37,329	46,259	(19.3)

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current period and previous corresponding period.

The effective tax rate of the Group for the current periods were lower than the statutory tax rate principally due to certain expenses that were not deductible for tax purposes. For the previous corresponding periods, the effective tax rate of the Group were higher than the statutory tax rate mainly due to the "Cukai Makmur" whereby companies with chargeable income above RM100 million were taxed at a rate of 33% and for income below or equal to RM100 million were taxed at the statutory tax rate.

29. TRADE RECEIVABLES

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Trade receivables	52,718	50,912
Less: Allowance for impairment losses	(1,707)	(1,379)
	51,011	49,533

The ageing analysis of the Group's trade receivables is as follows:

	As at 30.6.2023 RM'000	As at 31.12.2022 RM'000
Not past due and not credit impaired	39,624	42,872
Past due and not credit impaired:		
< 30 days	2,136	1,956
31 - 60 days	4,325	3,412
61 - 90 days	970	440
91 - 180 days	4,064	824
> 181 days	787	595
Credit impaired	812	813
Trade receivables (gross)	52,718	50,912
Less: Allowance for impairment losses	(1,707)	(1,379)
	51,011	49,533

Trade receivables that are past due and not impaired are creditworthy debtors. The Group has no significant concentration of credit risk that may arise from exposures to a single clearing participant or counterparty.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

30. CORPORATE PROPOSAL

There was no corporate proposal announced that is not completed as at the reporting date.

31. DERIVATIVE FINANCIAL INSTRUMENT

As at the end of the financial period, the Group held forward foreign exchange contract to limit the exposure to potential changes in the foreign exchange rate on its expected future purchases denominated in United States Dollar ("USD"). The details of the forward foreign exchange contract are as follows:

Derivative financial asset	Contract/ Notional value RM'000	Fair value RM'000
- USD/MYR contract less than 1 year	3,275	5
Exchange rate applied - USD/MYR as at 30 June 2023:		4.69

Derivative financial instrument such as the forward foreign exchange contract, is initially recognised at fair value on the date on which the derivative contract was entered into and are subsequently measured at fair value. Derivative financial instrument are carried as financial liability when the fair value is negative and financial asset when the fair value are positive.

The fair value measurement for the forward foreign exchange contract is the difference between the contracted rate and the market forward rate. As at 30 June 2023, the Group recognise a gain of RM5,000 arising from the changes in fair value of the forward current contract in the condensed consolidated statement of profit or loss.

There is minimal credit risk as the forward foreign exchange contract was entered into with a reputable financial institution and the contract had expired as at the reporting date.

32. BORROWINGS AND DEBT SECURITIES

As at the reporting date, there was no short-term borrowing and the Group has not issued any debt securities.

33. CHANGES IN MATERIAL LITIGATION

There was no material litigation against the Group as at the reporting date.

34. DIVIDEND PAYABLE

Details of the interim dividend approved and declared by the Board of Directors ("Board") are as follows:

	30.6.2023	30.6.2022
Interim dividend		
Interim dividend per share (single-tier)	15.0 sen	15.0 sen
For financial year ending/ended	31 December 2023	31 December 2022
Approved and declared on	31 July 2023	28 July 2022
Entitlement to dividends based on		
record of depositors as at	15 August 2023	12 August 2022
Date payable	29 August 2023	26 August 2022

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

35. BASIC AND DILUTED EARNINGS PER SHARE ("EPS")

	Quarter Ended		Year-To-Date Ended	
	30.6.2023	30.6.2022	30.6.2023	30.6.2022
Profit attributable to the owners of the Company (RM'000)	76,247	59,471	132,420	127,437
Weighted average number of ordinary shares in issue ('000)	809,299	809,299	809,299	809,299
Basic and diluted EPS (sen)	9.4	7.3	16.4	15.7

36. NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Net assets per share as at 30 June 2023 stood at RM1.02, an increase of 5.2% compared to RM0.97 as at 31 December 2022 mainly due to the profits earned in the year-to-date ended 30 June 2023.

37. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2022 was unmodified.

38. REVIEW BY EXTERNAL AUDITORS

The Board of Directors ("Board") had engaged the external auditors to review and report on the Condensed Report of Bursa Malaysia Berhad for the quarter and year-to-date ended 30 June 2023 in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

The external auditors reported to the Board that nothing had come to their attention to cause them to believe that the Condensed Report was not prepared, in all material respects, in accordance with the MFRS 134 *Interim Financial Reporting* and IAS 34 *Interim Financial Reporting*. The report was made to the Board in accordance with the terms of the engagement letter with the external auditors and for no other purpose.

39. AUTHORISED FOR ISSUE

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 31 July 2023.