

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

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023**

31 January 2024

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR ENDED 31 DECEMBER 2023**

	Note	Quarter Ended			Year Ended		
		31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes
		RM'000 (Reviewed)	RM'000 (Reviewed)	%	RM'000 (Audited)	RM'000 (Audited)	%
Operating revenue from:							
- Securities Market		105,363	93,968	12.1	401,321	400,128	0.3
- Derivatives Market		22,148	24,423	(9.3)	97,071	99,465	(2.4)
- Islamic Market		4,231	4,627	(8.6)	17,087	16,449	3.9
- Data Business		16,945	14,995	13.0	68,047	60,808	11.9
- Exchange Holding Company		2,408	2,055	17.2	9,025	8,220	9.8
- Others		60	61	(1.6)	256	220	16.4
Operating revenue	8	151,155	140,129	7.9	592,807	585,290	1.3
Other income	9	5,527	5,572	(0.8)	23,679	17,955	31.9
Total revenue		156,682	145,701	7.5	616,486	603,245	2.2
Staff costs		(43,953)	(36,990)	18.8	(168,589)	(155,141)	8.7
Depreciation and amortisation		(8,611)	(7,375)	16.8	(33,288)	(26,917)	23.7
Other operating expenses	10	(32,296)	(33,596)	(3.9)	(92,609)	(110,651)	(16.3)
Profit from operations		71,822	67,740	6.0	322,000	310,536	3.7
Finance costs		(133)	(133)	-	(533)	(533)	-
Profit before tax and zakat		71,689	67,607	6.0	321,467	310,003	3.7
Income tax expense and zakat	28	(12,991)	(18,602)	(30.2)	(69,977)	(83,433)	(16.1)
Profit for the period/year		58,698	49,005	19.8	251,490	226,570	11.0
Profit attributable to:							
Owners of the Company		59,554	49,005	21.5	252,379	226,570	11.4
Non-controlling interest		(856)	-	(100.0)	(889)	-	(100.0)
		58,698	49,005	19.8	251,490	226,570	11.0

	Note	Quarter Ended		Year Ended	
		31.12.2023	31.12.2022	31.12.2023	31.12.2022
		Sen per share (Reviewed)	Sen per share (Reviewed)	Sen per share (Audited)	Sen per share (Audited)
Basic and diluted earnings per share attributable to owners of the Company	34	7.4	6.1	31.2	28.0

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 ENDED 31 DECEMBER 2023**

	Quarter Ended			Year Ended		
	31.12.2023 RM'000 (Reviewed)	31.12.2022 RM'000 (Reviewed)	Changes %	31.12.2023 RM'000 (Audited)	31.12.2022 RM'000 (Audited)	Changes %
Profit for the period/year	58,698	49,005	19.8	251,490	226,570	11.0
Other comprehensive (loss)/income:						
Items that may be subsequently reclassified to profit or loss:						
(Loss)/gain on foreign currency translation	(83)	(178)	(53.4)	148	198	(25.3)
Net fair value changes in unquoted bonds at fair value through other comprehensive income ("FVTOCI")	322	212	51.9	1,120	(842)	(233.0)
Income tax effects relating to unquoted bonds at FVTOCI	(13)	(29)	(55.2)	(93)	84	(210.7)
	226	5	4,420.0	1,175	(560)	(309.8)
Items that will not be subsequently reclassified to profit or loss:						
Actuarial (loss)/gain on defined benefit obligations	(428)	177	(341.8)	(428)	177	(341.8)
Income tax effects relating to actuarial loss/(gain) on defined benefit obligations	103	(43)	(339.5)	103	(43)	(339.5)
	(325)	134	(342.5)	(325)	134	(342.5)
Total other comprehensive (loss)/income, net of income tax	(99)	139	(171.2)	850	(426)	(299.5)
Total comprehensive income	58,599	49,144	19.2	252,340	226,144	11.6
Total comprehensive income attributable to:						
Owners of the Company	59,455	49,144	21.0	253,229	226,144	12.0
Non-controlling interest	(856)	-	(100.0)	(889)	-	(100.0)
	58,599	49,144	19.2	252,340	226,144	11.6

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 31 DECEMBER 2023

Note	As at 31.12.2023 RM'000 (Audited)	As at 31.12.2022 RM'000 (Audited)
Assets		
	194,168	204,453
	57,659	40,855
	7,741	7,852
	42,957	42,957
13	1,905	-
	55,471	49,445
	577	705
	21,732	14,309
	382,210	360,576
Non-current assets		
14	2,903	-
29	59,615	49,533
	15,707	16,416
	540	2,447
	15,017	14,856
15	2,222,575	3,195,071
16	159,525	158,857
17	423,894	446,727
	2,899,776	3,883,907
Current assets		
	3,281,986	4,244,483
Total assets		
Equity and liabilities		
	435,621	435,621
	31,393	30,218
	356,058	318,468
	823,072	784,307
	1,561	2,450
	824,633	786,757
Total equity		
	7,661	9,007
	6,663	4,942
	7,440	7,446
	1,079	793
	22,843	22,188
Non-current liabilities		
15	2,218,648	3,192,511
16	64,525	63,857
	146,762	176,420
	505	505
	4,070	2,245
	2,434,510	3,435,538
Current liabilities		
	2,457,353	3,457,726
Total liabilities		
	3,281,986	4,244,483
Total equity and liabilities		
	RM	RM
35	1.02	0.97
Net assets per share attributable to owners of the Company		

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.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

(Audited)	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
At 1 January 2023	435,621	825	30,000	(607)	318,468	784,307	2,450	786,757
Profit for the year	-	-	-	-	252,379	252,379	(889)	251,490
Other comprehensive income/(loss), net of income tax	-	148	-	1,027	(325)	850	-	850
Total comprehensive income	-	148	-	1,027	252,054	253,229	(889)	252,340
Transactions with owners:								
Dividends paid (Note 7)	-	-	-	-	(214,464)	(214,464)	-	(214,464)
At 31 December 2023	435,621	973	30,000	420	356,058	823,072	1,561	824,633
At 1 January 2022	435,621	627	30,000	151	350,740	817,139	-	817,139
Profit for the year	-	-	-	-	226,570	226,570	-	226,570
Other comprehensive income/(loss), net of income tax	-	198	-	(758)	134	(426)	-	(426)
Total comprehensive income	-	198	-	(758)	226,704	226,144	-	226,144
Transactions with owners:								
Dividends paid (Note 7)	-	-	-	-	(258,976)	(258,976)	-	(258,976)
Issuance of ordinary shares to non-controlling interest in a newly incorporated company	-	-	-	-	-	-	2,450	2,450
At 31 December 2022	435,621	825	30,000	(607)	318,468	784,307	2,450	786,757

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 YEAR ENDED 31 DECEMBER 2023

	Note	Year Ended	
		31.12.2023 RM'000 (Audited)	31.12.2022 RM'000 (Audited)
Cash flows from operating activities			
Profit before tax and zakat		321,467	310,003
Adjustments for:			
Amortisation of premium		5	2
Carbon credits retired		543	-
Depreciation and amortisation		33,288	26,917
Grant income	9	(1,443)	(1,705)
Interest expense on lease liabilities		533	533
Interest/profit income	9	(21,727)	(15,669)
Lease of equipment		281	227
Net gain on disposals of computer hardware	9	(100)	(9)
Net impairment losses/(reversal of impairment losses) on:			
- investment securities	10	92	(75)
- trade and other receivables	10	753	(179)
(Reversal of provision)/Provision for:			
- short-term accumulating compensated unutilised leave		148	(81)
- separation benefits		(2,516)	-
- sales and service tax on digital services	10	(31,420)	4,266
Retirement benefit obligations		346	455
Unrealised loss/(gain) on foreign exchange differences		68	(184)
Operating profit before working capital changes		300,318	324,501
Increase in inventories		(2,903)	-
Increase in receivables		(9,982)	(338)
Decrease in other liabilities		137	3,329
Cash generated from operations		287,570	327,492
Contributions to defined benefit retirement scheme		(2,120)	(4,636)
Interest paid		(533)	(533)
Repayment of staff loans, net of disbursements		218	336
Repayment of lease of equipment		(281)	(227)
Net tax paid and zakat paid		(73,371)	(69,693)
Net cash from operating activities		211,483	252,739
Cash flows from investing activities			
(Increase)/Decrease in deposits not for			
short-term funding requirements		(10,577)	131,565
Interest/profit income received		21,460	14,778
Proceeds from maturity of investment securities		14,836	24,966
Proceeds from disposals of computer hardware		100	9
Purchases of:			
- investment securities		(20,000)	(29,814)
- property, plant and equipment and computer software		(36,411)	(58,400)
- other intangible assets		(2,448)	-
Net cash (used in)/from investing activities		(33,040)	83,104

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Year Ended	
		31.12.2023 RM'000 (Audited)	31.12.2022 RM'000 (Audited)
Cash flows from financing activities			
Dividends paid	7	(214,464)	(258,976)
Grant received		2,427	2,200
Repayment of lease liabilities		(6)	(5)
Net cash used in financing activities		(212,043)	(256,781)
Net (decrease)/increase in cash and cash equivalents		(33,600)	79,062
Effects of exchange rate changes		190	81
Cash and cash equivalents at beginning of year		394,824	315,681
Cash and cash equivalents at end of year	17	361,414	394,824

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 to 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 for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - *Lack of Exchangeability*

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 to 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 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 ended 31 December 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 ended 31 December 2023.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year ended 31 December 2023.

7. DIVIDENDS PAID

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

	31.12.2023	31.12.2022
Interim dividend		
Dividend per share (single-tier)	15.0 sen	15.0 sen
For the financial year ended	31 December 2023	31 December 2022
Approved and declared on	31 July 2023	28 July 2022
Date paid	29 August 2023	26 August 2022
Number of ordinary shares on which dividend was paid ('000)	809,299	809,299
Net dividend paid (RM'000)	121,395	121,395
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 Ended		
	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %
Trade fees	6,801	5,809	17.1	25,067	25,130	(0.3)
Clearing fees	56,234	47,975	17.2	213,348	209,073	2.0
Others	7,220	6,743	7.1	28,197	29,299	(3.8)
Securities trading revenue	70,255	60,527	16.1	266,612	263,502	1.2
Trade fees	12,298	12,858	(4.4)	49,795	52,611	(5.4)
Clearing fees	6,443	6,987	(7.8)	26,147	26,989	(3.1)
Others	3,368	3,940	(14.5)	13,670	17,565	(22.2)
Derivatives trading revenue	22,109	23,785	(7.0)	89,612	97,165	(7.8)
Bursa Suq Al-Sila' ("BSAS") trade fees	4,232	4,627	(8.5)	17,091	16,449	3.9
Others trading revenue	(1)	-	(100.0)	23	-	100.0
Total trading revenue	96,595	88,939	8.6	373,338	377,116	(1.0)
Listing and issuer services	18,549	16,729	10.9	65,643	68,087	(3.6)
Depository services	12,630	13,002	(2.9)	53,626	53,487	0.3
Market data	16,945	14,995	13.0	68,047	60,808	11.9
Member services and connectivity	6,436	5,867	9.7	24,852	23,653	5.1
Conference fees and exhibition-related income	-	597	(100.0)	7,301	2,139	241.3
Total non-trading revenue	54,560	51,190	6.6	219,469	208,174	5.4
Total operating revenue	151,155	140,129	7.9	592,807	585,290	1.3

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			
	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	
Major products or services:																						
Securities trading revenue	70,255	60,527	16.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70,255	60,527	16.1	
Derivatives trading revenue	-	-	-	22,109	23,785	(7.0)	-	-	-	-	-	-	-	-	-	-	-	-	22,109	23,785	(7.0)	
BSAS trade fees	-	-	-	-	-	-	4,232	4,627	(8.5)	-	-	-	-	-	-	-	-	-	4,232	4,627	(8.5)	
Others trading revenue	-	-	-	-	-	-	(1)	-	(100.0)	-	-	-	-	-	-	-	-	-	(1)	-	(100.0)	
Listing and issuer services	18,513	16,696	10.9	-	-	-	-	-	-	-	-	-	-	-	-	36	33	9.1	18,549	16,729	10.9	
Depository services	12,630	13,002	(2.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,630	13,002	(2.9)	
Market data	-	-	-	-	-	-	-	-	-	16,945	14,995	13.0	-	-	-	-	-	-	16,945	14,995	13.0	
Member services and connectivity	3,965	3,743	5.9	39	41	(4.9)	-	-	-	-	-	-	2,408	2,055	17.2	24	28	(14.3)	6,436	5,867	9.7	
Conference fees and exhibition -related income	-	-	-	-	597	(100.0)	-	-	-	-	-	-	-	-	-	-	-	-	-	597	(100.0)	
	105,363	93,968	12.1	22,148	24,423	(9.3)	4,231	4,627	(8.6)	16,945	14,995	13.0	2,408	2,055	17.2	60	61	(1.6)	151,155	140,129	7.9	
Timing of revenue recognition:																						
At a point in time	91,133	80,385	13.4	22,118	24,392	(9.3)	4,231	4,627	(8.6)	7,203	6,108	17.9	-	-	-	-	-	-	124,685	115,512	7.9	
Over time	14,230	13,583	4.8	30	31	(3.2)	-	-	-	9,742	8,887	9.6	2,408	2,055	17.2	60	61	(1.6)	26,470	24,617	7.5	
	105,363	93,968	12.1	22,148	24,423	(9.3)	4,231	4,627	(8.6)	16,945	14,995	13.0	2,408	2,055	17.2	60	61	(1.6)	151,155	140,129	7.9	

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE (CONT'D)

Disaggregation of revenue (cont'd)

OPERATING REVENUE FOR THE YEAR ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total				
	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %		
Major products or services:																							
Securities trading revenue	266,612	263,502	1.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	266,612	263,502	1.2		
Derivatives trading revenue	-	-	-	89,612	97,165	(7.8)	-	-	-	-	-	-	-	-	-	-	-	-	89,612	97,165	(7.8)		
BSAS trade fees	-	-	-	-	-	-	17,091	16,449	3.9	-	-	-	-	-	-	-	-	-	17,091	16,449	3.9		
Others trading revenue	-	-	-	-	-	-	(4)	-	(100.0)	-	-	-	-	-	-	-	-	27	-	100.0	23	-	100.0
Listing and issuer services	65,505	67,960	(3.6)	-	-	-	-	-	-	-	-	-	-	-	-	138	127	8.7	65,643	68,087	(3.6)		
Depository services	53,626	53,487	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,626	53,487	0.3		
Market data	-	-	-	-	-	-	-	-	-	68,047	60,808	11.9	-	-	-	-	-	-	68,047	60,808	11.9		
Member services and connectivity	15,578	15,179	2.6	158	161	(1.9)	-	-	-	-	-	-	9,025	8,220	9.8	91	93	(2.2)	24,852	23,653	5.1		
Conference fees and exhibition-related income	-	-	-	7,301	2,139	241.3	-	-	-	-	-	-	-	-	-	-	-	-	7,301	2,139	241.3		
	401,321	400,128	0.3	97,071	99,465	(2.4)	17,087	16,449	3.9	68,047	60,808	11.9	9,025	8,220	9.8	256	220	16.4	592,807	585,290	1.3		
Timing of revenue recognition:																							
At a point in time	348,344	347,154	0.3	96,949	99,337	(2.4)	17,087	16,449	3.9	29,324	25,013	17.2	-	-	-	27	-	100.0	491,731	487,953	0.8		
Over time	52,977	52,974	0.0	122	128	(4.7)	-	-	-	38,723	35,795	8.2	9,025	8,220	9.8	229	220	4.1	101,076	97,337	3.8		
	401,321	400,128	0.3	97,071	99,465	(2.4)	17,087	16,449	3.9	68,047	60,808	11.9	9,025	8,220	9.8	256	220	16.4	592,807	585,290	1.3		

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

9. OTHER INCOME

	Quarter Ended			Year Ended		
	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %
Interest/profit income from:						
- deposits and investment securities	5,436	4,819	12.8	21,706	15,637	38.8
- others	4	7	(42.9)	21	32	(34.4)
Grant income	381	433	(12.0)	1,443	1,705	(15.4)
Net (loss)/gain on disposals of computer hardware	(373)	-	(100.0)	100	9	1,011.1
Rental income	37	26	42.3	188	81	132.1
Miscellaneous income	42	287	(85.4)	221	491	(55.0)
Total other income	5,527	5,572	(0.8)	23,679	17,955	31.9

10. OTHER OPERATING EXPENSES

	Quarter Ended			Year Ended		
	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %
Administrative expenses	2,526	2,676	(5.6)	9,931	8,950	11.0
Building management expenses	3,512	3,787	(7.3)	12,975	12,277	5.7
Central Depository System ("CDS") consumables	1,269	1,242	2.2	3,004	3,047	(1.4)
Marketing and development expenses	6,856	7,775	(11.8)	20,850	20,487	1.8
Professional fees	3,005	3,183	(5.6)	6,379	5,790	10.2
Technology expenses:						
- information technology maintenance	9,887	4,875	102.8	36,170	25,592	41.3
- service fees	5,048	5,193	(2.8)	20,822	21,528	(3.3)
Net loss/(gain) on foreign exchange differences	405	1,176	(65.6)	444	(2,281)	(119.5)
Net impairment losses/ (reversal of impairment losses) on:						
- investment securities	26	(49)	(153.1)	92	(75)	(222.7)
- trade and other receivables	(77)	(83)	(7.2)	753	(179)	(520.7)
(Reversal of provision)/ Provision for sales and service tax ("SST") on digital services	(4,145)	389	(1,165.6)	(31,420)	4,266	(836.5)
Miscellaneous expenses	3,984	3,432	16.1	12,609	11,249	12.1
Total other operating expenses	32,296	33,596	(3.9)	92,609	110,651	(16.3)

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 July 2023 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 30 June 2023.

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 and Shariah-compliant operator for precious metals.
- (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 debt fundraising platform for small to mid-sized companies, 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		
	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes
	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%
Operating revenue (Note 8)	105,363	93,968	12.1	22,148	24,423	(9.3)	4,231	4,627	(8.6)	16,945	14,995	13.0	2,408	2,055	17.2	60	61	(1.6)	151,155	140,129	7.9
Other income	2,690	1,764	52.5	1,212	582	108.2	40	34	17.6	129	115	12.2	1,366	3,049	(55.2)	90	28	221.4	5,527	5,572	(0.8)
Direct costs	(26,378)	(24,889)	6.0	(14,648)	(13,550)	8.1	1,624	(2,069)	(178.5)	(3,992)	(2,601)	53.5	(7,298)	(5,263)	38.7	(1,470)	(2,513)	(41.5)	(52,162)	(50,885)	2.5
Segment profit/(loss)	81,675	70,843	15.3	8,712	11,455	(23.9)	5,895	2,592	127.4	13,082	12,509	4.6	(3,524)	(159)	2,116.4	(1,320)	(2,424)	(45.5)	104,520	94,816	10.2
Overheads																			(32,831)	(27,209)	20.7
Profit before tax and zakat																			71,689	67,607	6.0

RESULTS FOR THE YEAR ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total		
	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes	31.12.2023	31.12.2022	Changes
	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%	RM'000	RM'000	%
Operating revenue (Note 8)	401,321	400,128	0.3	97,071	99,465	(2.4)	17,087	16,449	3.9	68,047	60,808	11.9	9,025	8,220	9.8	256	220	16.4	592,807	585,290	1.3
Other income	10,784	7,884	36.8	3,462	1,772	95.4	172	97	77.3	504	343	46.9	8,460	7,798	8.5	297	61	386.9	23,679	17,955	31.9
Direct costs	(83,797)	(97,503)	(14.1)	(46,932)	(51,478)	(8.8)	(4,614)	(7,875)	(41.4)	(10,517)	(8,282)	27.0	(28,053)	(21,492)	30.5	(3,939)	(7,335)	(46.3)	(177,852)	(193,965)	(8.3)
Segment profit/(loss)	328,308	310,509	5.7	53,601	49,759	7.7	12,645	8,671	45.8	58,034	52,869	9.8	(10,568)	(5,474)	93.1	(3,386)	(7,054)	(52.0)	438,634	409,280	7.2
Overheads																			(117,167)	(99,277)	18.0
Profit before tax and zakat																			321,467	310,003	3.7

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 31 DECEMBER 2023							
Assets	352,208	156,400	33,843	39,280	276,475	19,408	877,614
Clearing Funds	103,425	56,100	-	-	-	-	159,525
Cash for equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar and carbon credits	212,481	2,009,947	115	-	-	32	2,222,575
Segment assets	668,114	2,222,447	33,958	39,280	276,475	19,440	3,259,714
Unallocated corporate assets	-	-	-	-	-	-	22,272
Total assets	668,114	2,222,447	33,958	39,280	276,475	19,440	3,281,986
Liabilities	51,192	17,271	1,838	10,163	69,947	14,693	165,104
Participants' contributions to Clearing Funds	18,425	46,100	-	-	-	-	64,525
Equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar and carbon credits	212,481	2,009,947	115	-	-	32	2,222,575
Segment liabilities	282,098	2,073,318	1,953	10,163	69,947	14,725	2,452,204
Unallocated corporate liabilities	-	-	-	-	-	-	5,149
Total liabilities	282,098	2,073,318	1,953	10,163	69,947	14,725	2,457,353
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, eDividend and eRights distributions, gold dinar and carbon credits	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	69,826	12,974	195,760
Participants' contributions to Clearing Funds	19,257	44,600	-	-	-	-	63,857
Equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar and carbon credits	200,817	2,994,254	-	-	-	-	3,195,071
Segment liabilities	290,623	3,065,760	5,468	10,037	69,826	12,974	3,454,688
Unallocated corporate liabilities	-	-	-	-	-	-	3,038
Total liabilities	290,623	3,065,760	5,468	10,037	69,826	12,974	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 ended 31 December 2023.

13. OTHER INTANGIBLE ASSET

Other intangible asset represents Carbon Credits.

14. INVENTORIES

Inventories represent gold bars and gold dinars 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, GOLD DINAR AND CARBON CREDITS

	As at 31.12.2023 RM'000	As at 31.12.2022 RM'000
Equity margins	208,701	198,257
Derivatives trading margins	1,977,908	2,972,095
Security deposits from Clearing Participants ("CPs") of Bursa Malaysia Derivatives Clearing Berhad ("BMDC")	32,039	22,159
Total equity margins, derivatives trading margins and security deposits, representing trade payables	2,218,648	3,192,511
Cash received for eDividend and eRights distributions, gold dinar and carbon credits (included in other payables)	3,927	2,560
Total cash for equity margins, derivatives trading margins, security deposits and eDividend and eRights distributions, gold dinar and carbon credits	2,222,575	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 31.12.2023 RM'000	As at 31.12.2022 RM'000
Collaterals in the form of letters of credit for:		
- equity margins	15,000	11,500
- derivatives trading margins	836,068	794,675
- security deposits from CPs of BMDC	16,000	16,000
	867,068	822,175
Collaterals in the form of shares for derivatives trading margins	962	609
	868,030	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 31 December 2023			
Contributions from Trading Clearing Participants ("TCPs") of Bursa Malaysia Securities Clearing Sdn Bhd ("BMSC")	18,425	-	18,425
Contributions from BMSC	-	85,000	85,000
Clearing Guarantee Fund ("CGF")	18,425	85,000	103,425
Contributions from CPs of BMDC	46,100	-	46,100
Contributions from BMDC	-	10,000	10,000
Derivatives Clearing Fund ("DCF")	46,100	10,000	56,100
Total cash and bank balances of Clearing Funds	64,525	95,000	159,525

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	19,257	85,000	104,257
Contributions from CPs of BMDC	44,600	-	44,600
Contributions from BMDC	-	10,000	10,000
DCF	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 31.12.2023 RM'000	As at 31.12.2022 RM'000
Cash and bank balances	4,081	2,870
Deposits for short-term funding requirements	357,333	391,954
Cash and cash equivalents	361,414	394,824
Deposits not for short-term funding requirements	62,480	51,903
Total cash and bank	423,894	446,727

18. CAPITAL COMMITMENTS

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

	As at 31.12.2023 RM'000	As at 31.12.2022 RM'000
Approved and contracted for:		
Computers and office automation	18,449	3,793
Office equipment and renovation	6,981	433
	25,430	4,226
Approved but not contracted for:		
Computers and office automation	1,167	14,804
Office equipment and renovation	-	18
	1,167	14,822

19. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and contingent liabilities as at 31 December 2023.

20. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and year ended 31 December 2023.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

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 31.12.2023 RM'000	As at 31.12.2022 RM'000
Not later than 1 year	155	81
Later than 1 year and not later than 5 years	124	110
Total future minimum lease receivables	279	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 31.12.2023 RM'000	As at 31.12.2022 RM'000
Assets		
Financial asset at FVTOCI		
Investment securities - unquoted bonds	70,488	54,464
Financial assets at amortised cost		
Investment securities - commercial papers	-	9,837
Staff loans receivable	731	928
Trade receivables	59,615	49,533
Other receivables which are financial assets*	6,172	8,603
Cash for equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar and carbon credits	2,222,575	3,195,071
Cash and bank balances of Clearing Funds	159,525	158,857
Cash and bank balances of the Group	423,894	446,727
	2,872,512	3,869,556
Total financial assets	2,943,000	3,924,020
Liabilities		
Financial liabilities at amortised cost		
Trade payables	2,218,648	3,192,511
Participants' contributions to Clearing Funds	64,525	63,857
Other payables which are financial liabilities**	39,393	48,733
Lease liabilities	7,945	7,951
Total financial liabilities	2,330,511	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.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

22. FINANCIAL INSTRUMENTS (CONT'D)

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 31 December 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..

(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 31 December 2023 and 31 December 2022.

	As at 31.12.2023 RM'000	As at 31.12.2022 RM'000
Level 2		
Investment securities - unquoted bonds	70,488	54,464

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 ended 31 December 2023.

24. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

There was no significant event during the current quarter and year ended 31 December 2023.

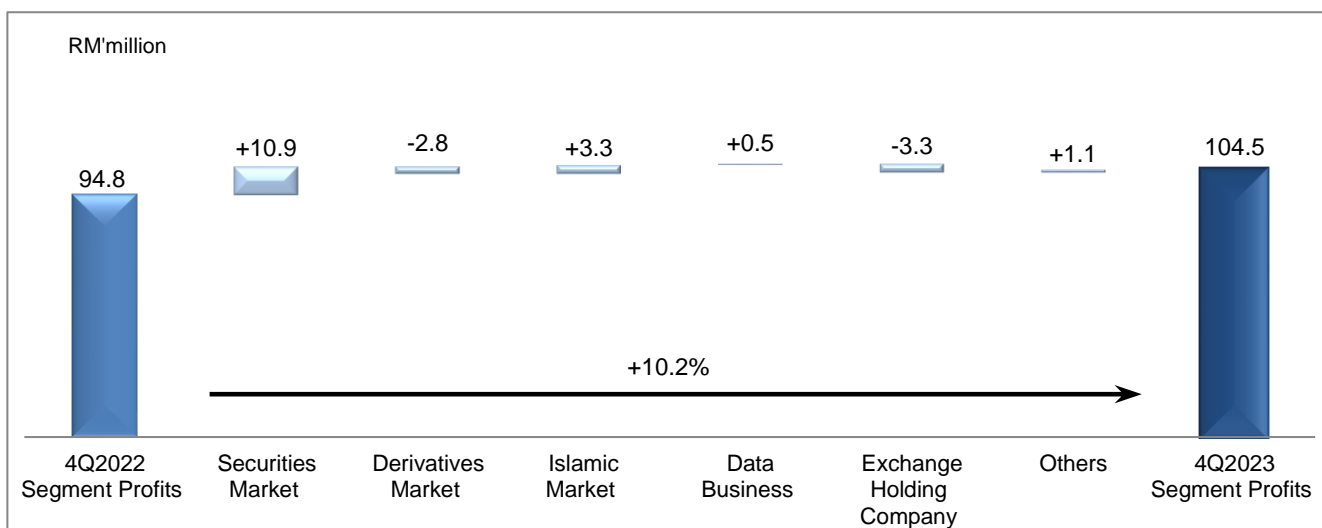
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

25. OPERATING SEGMENTS REVIEW

4Q2023 vs. 4Q2022

Profit before tax and zakat ("PBT") for the quarter ended 31 December 2023 ("4Q2023") was RM71.7 million, an increase of 6.0 per cent compared to RM67.6 million for the quarter ended 31 December 2022 ("4Q2022"). PBT is made up of segment profits less overheads (as depicted in Note 11). The cost-to-income ratio in 4Q2023 and 4Q2022 remained at 54%.

Total segment profits for 4Q2023 was RM104.5 million, an increase of 10.2 per cent compared to RM94.8 million in 4Q2022. Movements in the segment profits are shown in the chart below:



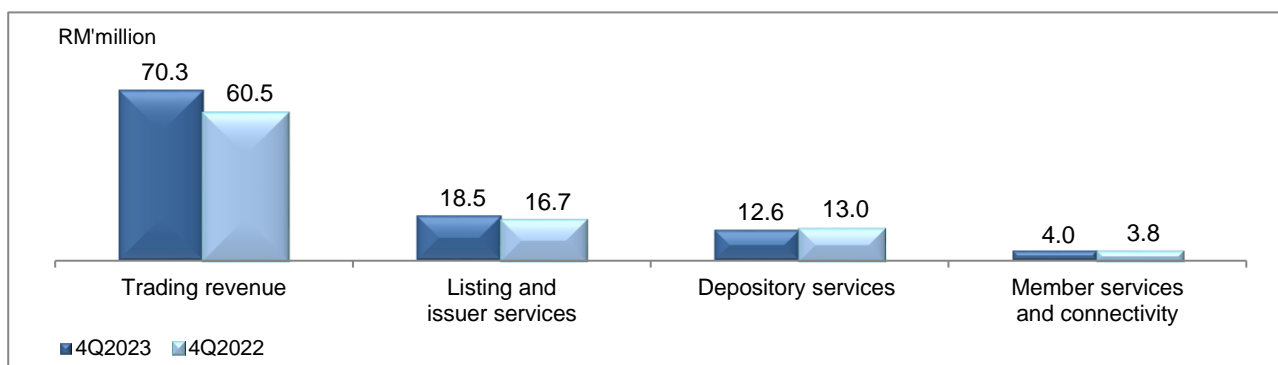
Total comprehensive income for 4Q2023 was at RM58.6 million, an increase of 19.2 per cent compared to RM49.1 million in 4Q2022 mainly due to higher profit recorded in 4Q2023.

Securities Market

The Securities Market recorded a segment profit of RM81.7 million in 4Q2023, an increase of 15.3 per cent compared to RM70.8 million in 4Q2022 mainly due to higher operating revenue in 4Q2023.

(i) Operating Revenue

The Securities Market's operating revenue for 4Q2023 was RM105.4 million, an increase of 12.1 per cent compared to RM94.0 million in 4Q2022. 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)

4Q2023 vs. 4Q2022 (cont'd)

Securities Market (cont'd)

(i) Operating Revenue (cont'd)

- > Trading revenue increased by 16.1 per cent to RM70.3 million in 4Q2023 from RM60.5 million in 4Q2022 mainly due to higher Average Daily Trading Value ("ADV") for On-Market Trades ("OMT") and Direct Business Trades ("DBT"), which increased by 30.1 per cent to RM2.72 billion in 4Q2023 from RM2.09 billion in 4Q2022. The additional of 3 trading days in 4Q2023 compared to 4Q2022 also contributed to higher trading revenue.
- > Listing and issuer services revenue increased by 10.9 per cent to RM18.5 million in 4Q2023 from RM16.7 million in 4Q2022 mainly due to higher perusal and processing fees earned from more corporate exercises application and circular perused in 4Q2023.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		4Q2023	4Q2022	Changes (%)
ADV (OMT)	(RM'billion)	2.16	1.94	11.3
ADV (DBT)	(RM'billion)	0.56	0.15	273.3
Total ADV (OMT and DBT)	(RM'billion)	2.72	2.09	30.1
Average daily trading volume (OMT)	(billion shares)	3.35	2.91	15.1
Average daily trading volume (DBT)	(billion shares)	0.37	0.22	68.2
Total average daily trading volume (OMT and DBT)	(billion shares)	3.72	3.13	18.8
FBMKLCI	(points)	1,454.66	1,495.49	(2.7)
Effective clearing fee rate	(basis points)	2.56	2.57	(0.4)
Velocity	(per cent)	30	30	-
Number of Initial Public Offerings ("IPOs")		7	7	-
Number of new structured warrants listed		371	290	27.9
Total funds raised:				
- IPOs	(RM'million)	483.45	642.47	(24.8)
- Secondary issues	(RM'million)	809.14	18,145.07	(95.5)
Market capitalisation as at end of period	(RM'billion)	1,796.40	1,736.12	3.5
Number of trading days		63	60	+ 3 days

(ii) Operating Expenses

Segment expenses increased by 6.0 per cent to RM26.4 million in 4Q2023 compared to RM24.9 million in 4Q2022 mainly due to the higher marketing and development activities incurred in 4Q2023.

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

25. OPERATING SEGMENTS REVIEW (CONT'D)

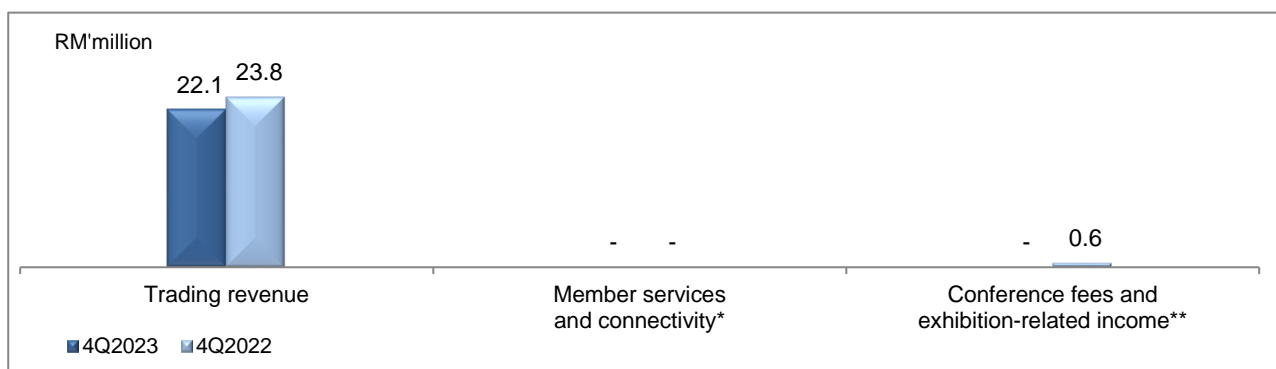
4Q2023 vs. 4Q2022 (cont'd)

Derivatives Market

The Derivatives Market recorded a segment profit of RM8.7 million in 4Q2023, a decrease of 23.9 per cent from RM11.5 million in 4Q2022 mainly due to lower operating revenue and a higher operating expenses in 4Q2023.

(i) Operating Revenue

The Derivatives Market's operating revenue for 4Q2023 was RM22.1 million, a decrease of 9.3 per cent compared to RM24.4 million in 4Q2022. Details by revenue category are shown in the chart below:



* Member services and connectivity fees income are below RM0.1 million for 4Q2023 and 4Q2022.

** Conference fees and exhibition-related income earned is in respect of the 2022 East Malaysia Palm and Lauric Oils Price Outlook Conference & Exhibition ("emPOC"), held in October 2022.

- > Trading revenue decreased by 7.0 per cent to RM22.1 million in 4Q2023 from RM23.8 million in 4Q2022 mainly due to lower number of Crude Palm Oil Futures ("FCPO") contracts traded and lower collateral management fees earned in 4Q2023.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	4Q2023	4Q2022	Changes (%)
FCPO contracts	3,557,386	3,969,487	(10.4)
FTSE Bursa Malaysia KLCI Futures ("FKLI") contracts	769,839	746,638	3.1
Other contracts	16,895	16,008	5.5
Total contracts	4,344,120	4,732,133	(8.2)
Average daily number of contracts traded	68,954	78,869	(12.6)
Average number of open interest positions	263,760	244,628	7.8
Number of trading days	63	60	+ 3 days

(ii) Operating Expenses

Segment expenses increased by 8.1 per cent to RM14.6 million in 4Q2023 compared to RM13.5 million in 4Q2022 mainly due to the higher information technology maintenance expenses incurred in 4Q2023.

Islamic Market

The Islamic Market recorded a segment profit of RM5.9 million in 4Q2023, an increase of 127.4 per cent from RM2.6 million in 4Q2022 mainly due to due to the reversal of provision for SST on digital services in 4Q2023.

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

25. OPERATING SEGMENTS REVIEW (CONT'D)

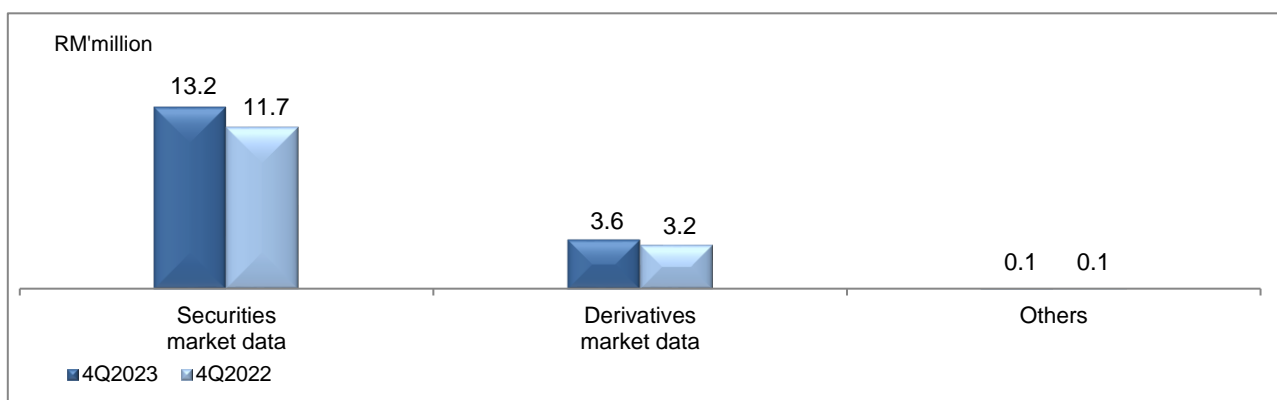
4Q2023 vs. 4Q2022 (cont'd)

Data Business

The Data Business recorded a segment profit of RM13.0 million in 4Q2023, an increase of 4.6 per cent from RM12.5 million in 4Q2022 mainly due to higher operating revenue.

(i) Operating Revenue

The Data Business's operating revenue for 4Q2023 was RM16.9 million, an increase of 13.0 per cent compared to RM15.0 million in 4Q2022. Details by revenue category are shown in the chart below:



- > Securities market data revenue increased by 12.6 per cent to RM13.2 million in 4Q2023 from RM11.7 million in 4Q2022 mainly due to the revision in fees beginning of second quarter of 2023.

(ii) Operating Expenses

Segment expenses increased by 53.5 per cent to RM4.0 million in 4Q2023 compared to RM2.6 million in 4Q2022 due to higher business development expenses incurred in 4Q2023.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM3.5 million in 4Q2023 compared to RM0.2 million in 4Q2022 mainly due to higher depreciation and staff costs incurred in 4Q2023. Apart from this, the lower interest/profit income earned in 4Q2023 compared to 4Q2022 also resulted in a higher loss.

Others

This segment is made up of bonds, offshore exchange, debt fundraising and carbon market businesses. This segment recorded a higher segment loss of RM1.3 million in 4Q2023 compared to RM2.4 million in 4Q2022 mainly due to lower development expenses incurred in 4Q2023.

Overheads

Overheads increased by 20.7 per cent to RM32.8 million in 4Q2023 compared to RM27.2 million in 4Q2022 mainly due to higher consultancy fees and depreciation expenses incurred in 4Q2023.

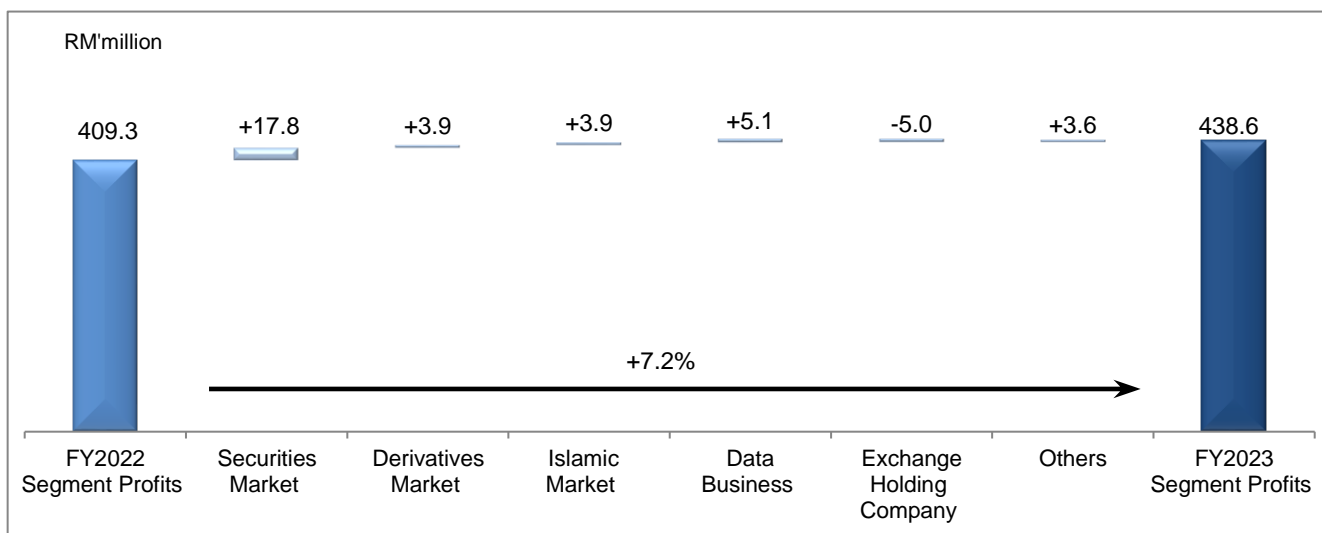
PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

25. OPERATING SEGMENTS REVIEW (CONT'D)

FY2023 vs. FY2022

PBT for the year ended 31 December 2023 ("FY2023") was RM321.5 million, an increase of 3.7 per cent compared to RM310.0 million for the year ended 31 December 2022 ("FY2022"). PBT is made up of segment profits less overheads (as depicted in Note 11). The cost-to-income ratio in FY2023 was at 48%, a decrease of 1 percentage point compared to 49% in FY2022 mainly due to higher operating revenue in FY2023.

Total segment profits for FY2023 was RM438.6 million, an increase of 7.2 per cent compared to RM409.3 million in FY2022. Movements in the segment profits are shown in the chart below:



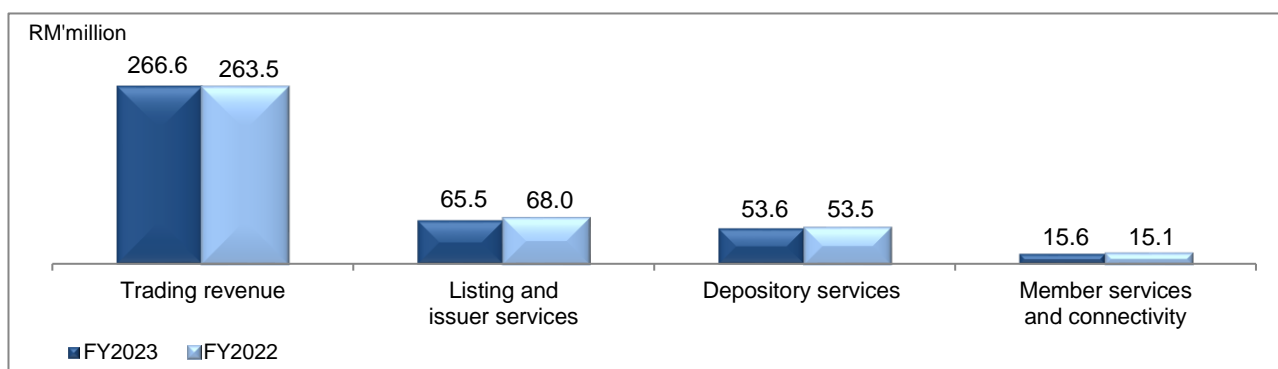
Total comprehensive income for FY2023 was at RM252.3 million, an increase of 11.6 per cent compared to RM226.1 million in FY2022 mainly due to higher profit recorded in FY2023.

Securities Market

The Securities Market recorded a segment profit of RM328.3 million in FY2023, an increase of 5.7 per cent compared to RM310.5 million in FY2022 mainly due to lower operating expenses in FY2023.

(i) Operating Revenue

The Securities Market's operating revenue for FY2023 was RM401.3 million, a marginal increase of 0.3 per cent compared to RM400.1 million in FY2022. 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)

FY2023 vs. FY2022 (cont'd)

Securities Market (cont'd)

(i) Operating Revenue (cont'd)

- > Trading revenue increased by 1.2 per cent to RM266.6 million in FY2023 from RM263.5 million in FY2022 mainly due to higher ADV for OMT and DBT, which increased by 5.0 per cent to RM2.29 billion in FY2023 compared to RM2.18 billion in FY2022. The additional of 1 trading day in FY2023 compared to FY2022 also contributed to higher trading revenue.
- > Listing and issuer services revenue decreased by 3.6 per cent to RM65.5 million in FY2023 from RM68.0 million in FY2022 mainly due to lower additional listing fees and processing fees earned resulting from the lower number of corporate exercises in FY2023.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		FY2023	FY2022	Changes (%)
ADV (OMT)	(RM'billion)	2.06	2.07	(0.5)
ADV (DBT)	(RM'billion)	0.23	0.11	109.1
Total ADV (OMT and DBT)	(RM'billion)	2.29	2.18	5.0
Average daily trading volume (OMT)	(billion shares)	3.26	2.83	15.2
Average daily trading volume (DBT)	(billion shares)	0.29	0.17	70.6
Total average daily trading volume (OMT and DBT)	(billion shares)	3.55	3.00	18.3
FBMKLCI	(points)	1,454.66	1,495.49	(2.7)
Effective clearing fee rate	(basis points)	2.65	2.61	1.5
Velocity	(per cent)	29	30	(1.0)
Number of IPOs		32	35	(8.6)
Number of new structured warrants listed		1,497	1,447	3.5
Total funds raised:				
- IPOs	(RM'million)	3,576.51	3,488.22	2.5
- Secondary issues	(RM'million)	5,837.71	22,551.08	(74.1)
Market capitalisation as at end of period	(RM'billion)	1,796.40	1,736.12	3.5
Number of trading days		244	243	+ 1 day

(ii) Operating Expenses

Segment expenses decreased by 14.1 per cent to RM83.8 million in FY2023 compared to RM97.5 million in FY2022 mainly due to the reversal of provision for SST on digital services in FY2023.

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

25. OPERATING SEGMENTS REVIEW (CONT'D)

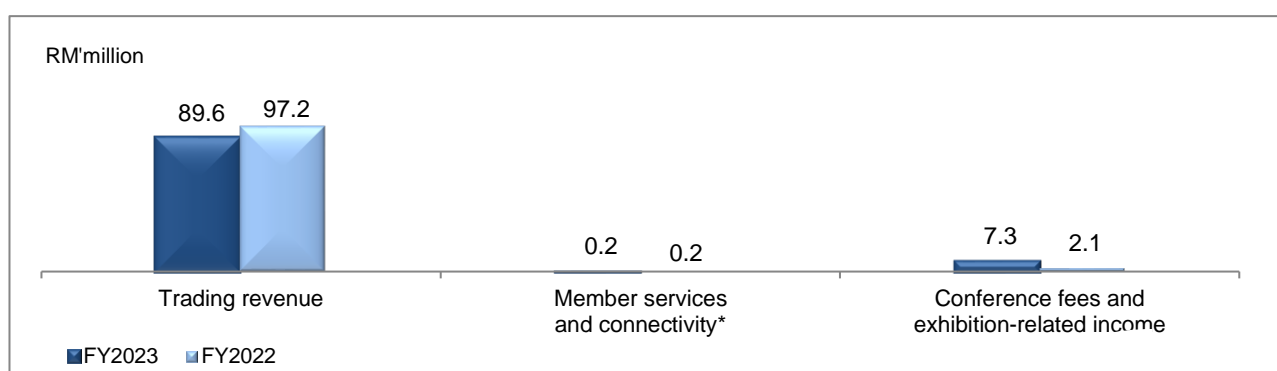
FY2023 vs. FY2022 (cont'd)

Derivatives Market

The Derivatives Market recorded a segment profit of RM53.6 million in FY2023, an increase of 7.7 per cent from RM49.7 million in FY2022 mainly due to lower expenses in FY2023.

(i) Operating Revenue

The Derivatives Market's operating revenue for FY2023 was RM97.1 million, a decrease of 2.4 per cent compared to RM99.4 million in FY2022. Details by revenue category are shown in the chart below:



- > Trading revenue decreased by 7.8 per cent to RM89.6 million in FY2023 from RM97.2 million in FY2022 mainly due to lower collateral management fees earned and lower number of FCPO contracts traded in FY2023.
- > 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 FY2023 compared to FY2022.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	FY2023	FY2022	Changes (%)
FCPO contracts	14,819,444	16,206,958	(8.6)
FKLI contracts	2,914,329	2,847,323	2.4
Other contracts	52,875	50,738	4.2
Total contracts	17,786,648	19,105,019	(6.9)
Average daily number of contracts traded	72,896	78,621	(7.3)
Average number of open interest positions	242,828	245,014	(0.9)
Number of trading days	244	243	+ 1 day

(ii) Operating Expenses

Segment expenses decreased by 8.8 per cent to RM46.9 million in FY2023 compared to RM51.5 million in FY2022 due to the reversal of provision for SST on digital services in FY2023.

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

25. OPERATING SEGMENTS REVIEW (CONT'D)

FY2023 vs. FY2022 (cont'd)

Islamic Market

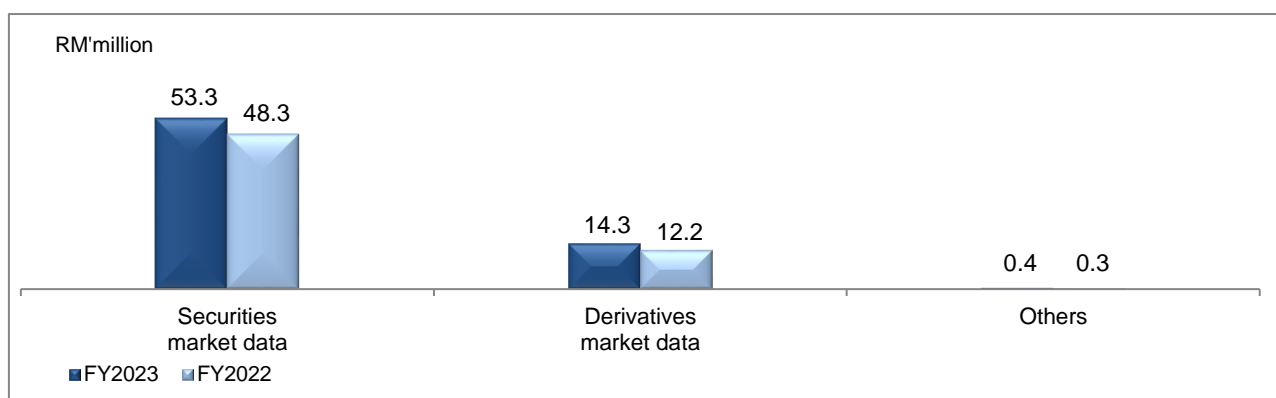
The Islamic Market recorded a segment profit of RM12.6 million in FY2023, an increase of 45.8 per cent from RM8.7 million in FY2022 mainly due to higher BSAS trade fees earned and the lower expenses resulting from the reversal of provision for SST on digital services in FY2023.

Data Business

The Data Business recorded a segment profit of RM58.0 million in FY2023, an increase of 9.8 per cent from RM52.9 million in FY2022 mainly due to higher operating revenue in FY2023.

(i) Operating Revenue

The Data Business's operating revenue for FY2023 was RM68.0 million, an increase of 11.9 per cent compared to RM60.8 million in FY2022. Details by revenue category are shown in the chart below:



- > Securities and Derivatives market data revenue increased by 10.5 per cent to RM53.3 million in FY2023 from RM48.3 million and by 17.8 per cent to RM14.3 million in FY2023 from RM12.2 million in FY2022 mainly due to the revision in fees beginning of second quarter of 2023 and higher number of subscribers in FY2023.

(ii) Operating Expenses

Segment expenses increased by 27.0 per cent to RM10.5 million in FY2023 compared to RM8.3 million in FY2022 mainly due to higher business development expenses and staff costs incurred in FY2023.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM10.5 million in FY2023 compared to RM5.5 million in FY2022 mainly due to higher depreciation expenses and staff costs in FY2023.

Others

This segment recorded a lower segment loss of RM3.4 million in FY2023 compared to RM7.0 million in FY2022 mainly due to higher consultancy costs incurred in FY2022.

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

25. OPERATING SEGMENTS REVIEW (CONT'D)

FY2023 vs. FY2022 (cont'd)

Overheads

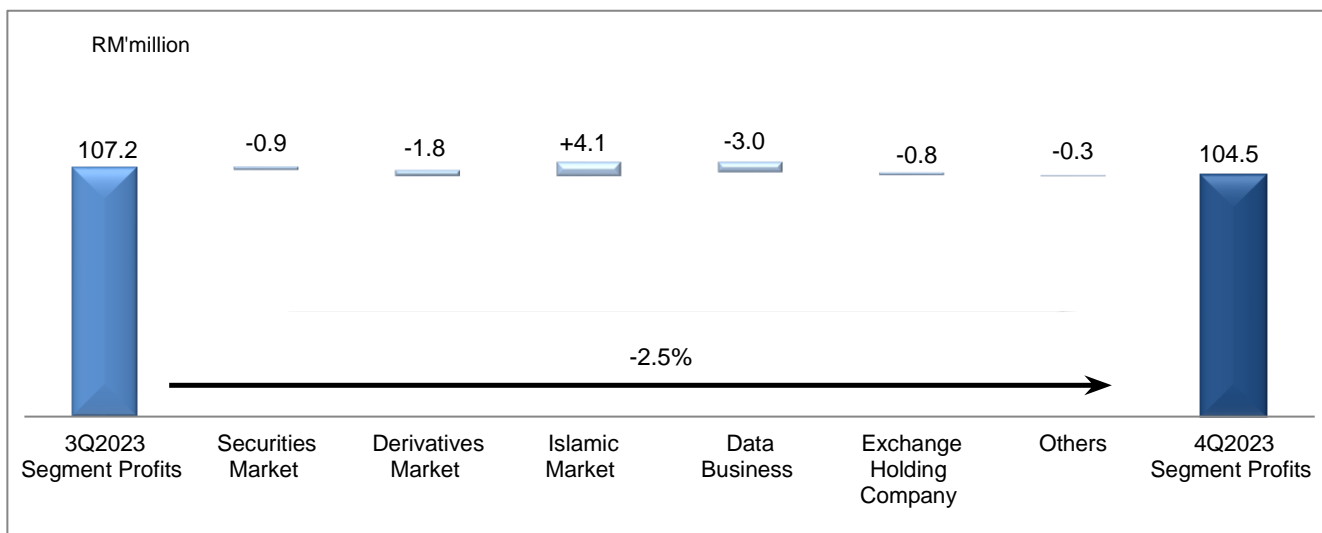
Overheads increased by 18.0 per cent to RM117.2 million in FY2023 compared to RM99.3 million in FY2022 mainly due to higher staff costs, depreciation expenses, professional fees and information technology maintenance expenses in FY2023.

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

Financial Results	Quarter Ended		Changes %
	31.12.2023 RM'000	30.9.2023 RM'000	
Operating revenue	151,155	152,090	(0.6)
Other income	5,527	6,616	(16.5)
	156,682	158,706	(1.3)
Staff costs	(43,953)	(40,930)	7.4
Depreciation and amortisation	(8,611)	(8,504)	1.3
Other operating expenses	(32,296)	(29,125)	10.9
Profit from operations	71,822	80,147	(10.4)
Finance costs	(133)	(134)	(0.7)
PBT	71,689	80,013	(10.4)

PBT for 4Q2023 was RM71.7 million, a decrease of 10.4 per cent from RM80.0 million in the quarter ended 30 September 2023 ("3Q2023"). PBT is made up of segment profits less overheads. The cost-to-income ratio in 4Q2023 was at 54%, an increase of 4 percentage points compared to 50% in 3Q2023 mainly due to higher operating expenses in 4Q2023.

Total segment profits for 4Q2023 was RM104.5 million, a decrease of 2.5 per cent from RM107.2 million in 3Q2023. 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**

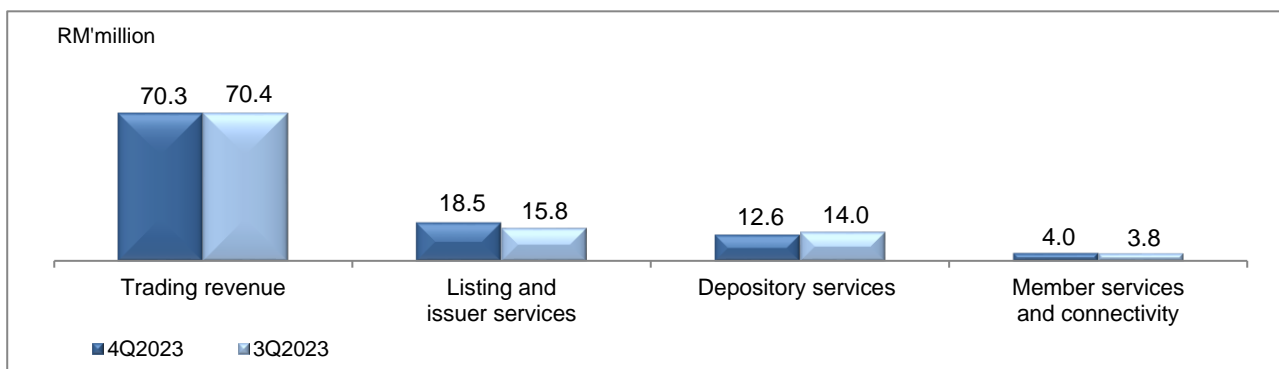
26. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Securities Market

The Securities Market recorded a segment profit of RM81.7 million in 4Q2023, a decrease of 1.1 per cent from RM82.6 million in 3Q2023.

(i) Operating Revenue

The Securities Market's operating revenue for 4Q2023 was RM105.4 million, an increase of 1.3 per cent compared to RM104.0 million in 3Q2023. Details by revenue category are shown in the chart below:



- > Listing and issuer services revenue increased by 17.3 per cent to RM18.5 million in 4Q2023 compared to RM15.8 million in 3Q2023 mainly due to the higher perusal and processing fees and additional listing fees earned from higher number of corporate exercises in 4Q2023.
- > Depository services revenue decreased by 10.2 per cent to RM12.6 million in 4Q2023 from RM14.0 million in 3Q2023 mainly due to lower transfer fees and Record of Depositors fees earned in 4Q2023.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		4Q2023	3Q2023	Changes (%)
ADV (OMT)	(RM'billion)	2.16	2.13	1.4
ADV (DBT)	(RM'billion)	0.56	0.11	409.1
Total ADV (OMT and DBT)	(RM'billion)	2.72	2.24	21.4
Average daily trading volume (OMT)	(billion shares)	3.35	3.33	0.6
Average daily trading volume (DBT)	(billion shares)	0.37	0.29	27.6
Total average daily trading volume (OMT and DBT)	(billion shares)	3.72	3.62	2.8
FBMKLCI	(points)	1,454.66	1,424.17	2.1
Effective clearing fee rate	(basis points)	2.56	2.68	(4.5)
Velocity	(per cent)	30	30	-
Number of IPOs		7	9	(22.2)
Number of new structured warrants listed		371	409	(9.3)
Total funds raised:				
- IPOs	(RM'million)	483.45	817.45	(40.9)
- Secondary issues	(RM'million)	809.14	782.94	3.3
Market capitalisation as at end of period	(RM'billion)	1,796.40	1,760.83	2.0
Number of trading days		63	62	+ 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

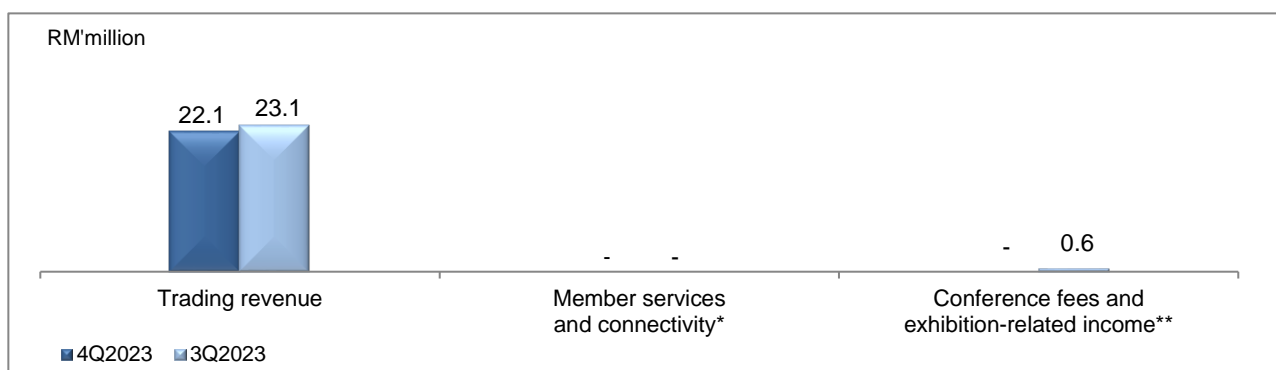
Segment expenses increased by 9.0 per cent to RM26.4 million in 4Q2023 compared to RM24.1 million in 3Q2023 mainly due to higher marketing and development expenses incurred in 4Q2023.

Derivatives Market

The Derivatives Market recorded a segment profit of RM8.7 million in 4Q2023, a decrease of 17.0 per cent from RM10.5 million in 3Q2023 mainly due to lower operating revenue in 4Q2023.

(i) Operating Revenue

The Derivatives Market's operating revenue for 4Q2023 was RM22.1 million, a decrease of 6.4 per cent from RM23.7 million in 3Q2023. Details by revenue category are shown in the chart below:



* Member services and connectivity fees income was below RM0.1 million for both 4Q2023 and 3Q2023.

** Conference fees and exhibition-related income earned is in respect of the 2023 emPOC held in September 2023.

- > Trading revenue decreased by 4.1 per cent to RM22.1 million in 4Q2023 from RM23.1 million in 3Q2023 mainly due to lower number of FCPO contracts traded and collateral management fees earned in 4Q2023.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	4Q2023	3Q2023	Changes (%)
FCPO contracts	3,557,386	3,763,011	(5.5)
FKLI contracts	769,839	777,953	(1.0)
Other contracts	16,895	8,113	108.2
Total contracts	4,344,120	4,549,077	(4.5)
Average daily number of contracts traded	68,954	73,372	(6.0)
Average number of open interest positions	263,760	246,805	6.9
Number of trading days	63	62	+ 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 increased by 4.8 per cent to RM14.6 million in 4Q2023 compared to RM14.0 million in 3Q2023.

Islamic Market

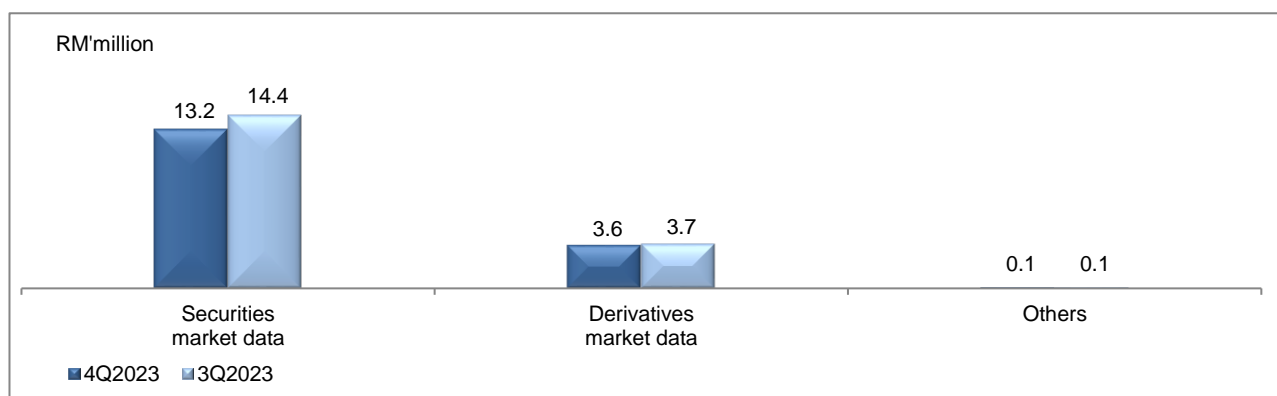
The Islamic Market recorded a higher segment profit of RM5.9 million in 4Q2023 compared to RM1.8 million in 3Q2023 mainly due to reversal of provision for SST on digital services in 4Q2023.

Data Business

The Data Business recorded a segment profit of RM13.0 million in 4Q2023, a decrease of 18.1 per cent from RM16.0 million in 3Q2023 mainly due to lower operating revenue in 4Q2023.

(i) Operating Revenue

The Data Business's operating revenue for 4Q2023 was RM16.9 million, a decrease of 6.7 per cent compared to RM18.2 million in 3Q2023. Details by revenue category are shown in the chart below:



> Securities market data revenue decreased by 8.3 per cent to RM13.2 million in 4Q2023 from RM14.4 million in 3Q2023 mainly due to lower number of subscribers in 4Q2023.

(ii) Operating Expenses

Segment expenses increased by 71.6 per cent to RM4.0 million in 4Q2023 compared to RM2.3 million in 3Q2023 due to higher business development expenses incurred in 4Q2023.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM3.5 million in 4Q2023 compared to RM2.7 million in 3Q2023 mainly due to higher staff costs incurred in 4Q2023.

**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)**

Others

This segment recorded a higher segment loss of RM1.3 million in 4Q2023 compared to RM1.0 million in 3Q2023.

Overheads

Overheads increased by 20.7 per cent to RM32.8 million in 4Q2023 compared to RM27.2 million in 3Q2023 mainly due to higher staff costs, consultancy fees and depreciation expenses in 4Q2023.

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

27. COMMENTARY ON PROSPECTS AND TARGETS

The World Bank maintained its 2024 growth projections for global and Malaysia's economy of 2.4% and 4.3% respectively in its January 2024 Global Economic Prospects, unchanged from its projections last year. This is in light of the continuing lagged and ongoing effects of tight monetary policy, restrictive financial conditions, and weak global trade and investment. Meanwhile, Bank Negara Malaysia expects Malaysia's economy to grow between 4% and 5% in 2024, anchored by domestic demand.

In the Securities Market, trading activities will continue to be influenced by the ongoing global and local developments such as the monetary policy shifts in the advanced economies, weaker-than-expected economic activity in China, the performance of the Malaysian Ringgit and corporate earnings results. The Exchange recently launched MYBURSA, a new customer portal to meet customer needs with a personalised experience. The Exchange also launched BURSA REACH, a new platform to connect investors directly with dealer representatives. To improve Public Listed Companies ("PLCs") accessibility for investors, the Exchange had earlier launched the IR4U programme and publication of two handbooks – *"Fundamentals and Applications of Investor Relations"*.

In the Derivatives Market, price volatility of crude palm oil and the underlying equity market is expected to influence trading activities. The Exchange will continue to widen its distribution channels and product offerings to attract participants such as the Futures Trading Apprenticeship Programme ("FTAP") which saw high interest from individuals and the launch of its first currency futures contract, Mini USD/CNH Currency Futures in December 2023.

As for the Islamic Markets, the Exchange recently launched a Shariah-compliant gold trading platform, Bursa Gold Dinar which provides digital convenience to invest in physical gold through a mobile app. BSAS is expected to sustain its trading activities through its continuous active engagement with both local and foreign participants. The Exchange will continue its efforts and focus in developing wider range of Shariah-compliant products and solutions that are better aligned with investors' needs.

In December 2023, the Exchange launched its Environment, Social and Governance ("ESG") platform to assist PLCs in their ESG reporting obligations. The Exchange is also committed to its ongoing development such as Centralised Sustainability Intelligence ("CSI") platform to meet market demand. A debt fundraising platform was also launched to facilitate listed and unlisted small to mid-sized companies with fundraising needs and to provide access to a new pool of capital beyond the traditional wholesale markets. In supporting Malaysian businesses to achieve net zero carbon emissions, the Bursa Carbon Exchange will continue expanding its product offerings as well as undertaking strategic collaboration with various stakeholders in the future.

For financial year ended 2023, the Exchange achieved all the announced headline key performance indicators ("KPIs") except for the number of Initial Public Offerings ("IPOs").

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

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

The 2023 Headline KPIs and its achievements were as follows:

Financial KPIs		Results
Profit before tax (PBT)	PBT of RM295 million to RM326 million	Achieved. FY2023 PBT of RM321 million.
Non-trading revenue (NTR)	NTR growth rate of 5% - 7% (from FY2022)	Achieved. FY2023 NTR growth rate of 5% (from FY2022).
Non-financial KPIs		
No. of IPOs	39 IPOs	Shortfall of 7 IPOs (FY2023: 32 IPOs), mainly due to lower IPOs on LEAP market.
IPO market capitalisation	RM10.0 billion in total IPO Market Cap	Achieved. RM13.6 billion in total FY2023 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	Both initiatives have been launched.
Reduction in organisation's carbon footprint	Reduction of at least 5% of Scope 1 & 2 emissions compared to the Exchange's FY2022 baseline	Reduction of 68% of Scope 1 & 2 emissions in FY2023 compared to the Exchange's FY2022 baseline.

The Exchange expects its revenue performance and profitability to improve in 2024.

The headline KPIs for financial year ending 2024 are as follows:

Financial KPIs		
Profit before tax (PBT)	PBT of RM293 million to RM323 million (Note: Excluding the reversal of SST provision, PBT for FY2023 is RM290 million)	
Non-trading revenue (NTR)	NTR growth rate of 5% - 7% (from FY2023)	
Non-financial KPIs		
No. of IPOs	42 IPOs	
IPO market capitalisation	RM13.0 billion in total IPO Market Cap	
No. of innovative product / service launches	2 targeted launches: (1) Launch of Renewable Energy Certificates ("RECs") (2) Launch of CSI platform	
Reduction in organisation's carbon footprint	Reduction of at least 7.5% 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 Ended		
	31.12.2023 RM'000	31.12.2022 RM'000	Changes %	31.12.2023 RM'000	31.12.2022 RM'000	Changes %
Income tax:						
Current provision	16,856	13,311	26.6	74,288	79,492	(6.5)
Underprovision of tax in previous year	-	-	-	2,193	136	1,512.5
	16,856	13,311	26.6	76,481	79,628	(4.0)
Deferred tax:						
Relating to origination and reversal of temporary differences	(3,987)	5,097	(178.2)	(5,805)	3,150	(284.3)
(Over)/Under provision of tax in previous year	-	-	-	(1,322)	141	(1,037.6)
	(3,987)	5,097	(178.2)	(7,127)	3,291	(316.6)
Total income tax expense	12,869	18,408	(30.1)	69,354	82,919	(16.4)
Zakat	122	194	(37.1)	623	514	21.2
Total income tax expense and zakat	12,991	18,602	(30.2)	69,977	83,433	(16.1)

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 period and year were below the statutory tax rate principally due to the reversal of certain expenses that were not deductible for tax purposes and the recognition of deferred tax assets arising from the unutilised capital allowance brought forward from prior years. For the previous corresponding period and year, 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 31.12.2023 RM'000	As at 31.12.2022 RM'000
Trade receivables	61,300	50,912
Less: Allowance for impairment losses	(1,685)	(1,379)
	59,615	49,533

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

29. TRADE RECEIVABLES (CONT'D)

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

	As at 31.12.2023 RM'000	As at 31.12.2022 RM'000
Not past due and not credit impaired	44,407	42,872
Past due and not credit impaired:		
< 30 days	5,582	1,956
31 - 60 days	4,360	3,412
61 - 90 days	926	440
91 - 180 days	2,723	824
> 181 days	2,397	595
Credit impaired	905	813
Trade receivables (gross)	61,300	50,912
Less: Allowance for impairment losses	(1,685)	(1,379)
	59,615	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.

30. CORPORATE PROPOSAL

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

31. BORROWINGS AND DEBT SECURITIES

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

32. CHANGES IN MATERIAL LITIGATION

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

33. DIVIDEND PAYABLE

On 31 January 2024, the Board of Directors ("Board") approved and declared a final dividend of 14.0 sen per share under the single-tier system in respect of the financial year ended 31 December 2023, amounting to approximately RM113,302,000.

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

	Quarter Ended		Year Ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Profit attributable to the owners of the Company (RM'000)	59,554	49,005	252,379	226,570
Weighted average number of ordinary shares in issue ('000)	809,299	809,299	809,299	809,299
Basic and diluted EPS (sen)	7.4	6.1	31.2	28.0

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

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

Net assets per share as at 31 December 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 financial year ended 31 December 2023.

36. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

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

37. 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 ended 31 December 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.

38. AUTHORISED FOR ISSUE

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 31 January 2024.