

# FINANCIAL REVIEW

	← As per respective years' audited financial statements →				
	31 December 2022	31 December 2021	31 December 2020	31 December 2019	31 December 2018
<b>Year Ended (RM' million)</b>					
Revenue	<b>4,454</b>	3,763	3,228	3,929	3,594
Gross Profit	<b>1,065</b>	1,007	657	1,016	1,092
Profit Before Tax - Before significant impairment provisions	<b>580</b>	542	319	598	991
Significant impairment:					
- write-down in inventories	<b>(16)</b>	-	(140)	-	-
- 40% share of inventories write-down at Battersea Power Station	<b>-</b>	-	(336)	-	-
Profit Before Tax - After significant impairment provisions	<b>564</b>	542	(157)	598	991
Profit After Tax	<b>364</b>	347	(245)	422	798
Profit Attributable to Owners of the Company	<b>308</b>	284	(321)	344	671*
Share Capital	<b>8,500</b>	8,490	8,468	8,432	8,252
Share Capital - RCPS-i A	<b>1,087</b>	1,087	1,087	1,087	1,087
Share Capital - RCPS-i B	<b>-</b>	1,035	1,035	1,035	1,045
Share Capital - RCPS-i C	<b>937</b>	-	-	-	-
Equity Attributable to Owners of the Company	<b>14,083</b>	14,176	13,922	14,349	14,144
Total Assets Employed	<b>29,819</b>	31,184	30,381	30,043	29,337
Total Net Tangible Assets	<b>15,333</b>	15,618	15,327	15,768	15,505
Earnings Per Share (sen)	<b>3.6</b>	3.7	(11.2)	5.3	14.8
Dividend Per Share (sen)	<b>1.47</b>	0.65	-	1.00	8.55
Net Assets Per Share Attributable to Owners of the Company (RM)	<b>2.96</b>	2.96	2.91	3.02	3.03
Return on equity (%)	<b>2.2</b>	2.0	(2.3)	2.4	4.7
Net gearing ratio (times)	<b>0.57</b>	0.61	0.59	0.52	0.49
Dividend payout ratio (%)	<b>64.0</b>	55.7	#	50.2	70.1
Share Price - High (RM)	<b>1.42</b>	1.72	1.56	2.60	3.47
Low (RM)	<b>0.41</b>	0.85	0.55	1.21	1.93

# Total RCPS-i A & B dividends paid out for FY2020 amounted to RM132 million. As FY2020 financial results are in loss position, hence there is no dividend payout ratio computed.

\* Included in FY2018 profit attributable to owners of the Company was a one-off remeasurement gain on the acquisition of the remaining equity interest in Setia Federal Hill amounting to RM349 million. If the said one-off item is excluded, the profit attributable to owners of the Company for FY2019 is higher than the profit attributable to owners of the Company for FY2018 by 7%.