## FINANCIAL REVIEW

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

<sup>#</sup> 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.

<sup>\*</sup> 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%.