



AGRICORE CS HOLDINGS BERHAD

(Registration No: 202301018008 (1511930-P))

(Incorporated in Malaysia)

**THIRD QUARTER INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME⁽¹⁾⁽²⁾
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
		30.09.2024	30.09.2023	30.09.2024	30.09.2023
		Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000
Revenue		35,351	N/A	106,841	N/A
Cost of sales		(31,594)	N/A	(94,601)	N/A
Gross profit		3,757	N/A	12,240	N/A
Other income		156	N/A	201	N/A
Administrative and other expenses		(2,675)	N/A	(11,371)	N/A
Profit from operations		1,238	N/A	1,070	N/A
Finance costs		(269)	N/A	(1,077)	N/A
Profit / (Loss) before tax	B13	969	N/A	(7)	N/A
Tax expense	B5	(220)	N/A	(780)	N/A
Profit / (Loss) after tax/ total comprehensive income for the period		749	N/A	(787)	N/A
Profit / (Loss) after tax/ total comprehensive income for the period attributable to:					
Owners of the Group		749	N/A	(787)	N/A
Earnings per share ("EPS") / (Loss) per share ("LPS")	B12				
- Basic/diluted (sen) ⁽³⁾		0.4	N/A	(0.4)	N/A

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 30 May 2024 in relation to its initial public offering ("**IPO**") and the accompanying explanatory notes attached to this interim financial report.

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- (2) This is the third interim financial report announced in compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). There are no comparative figures for the preceding corresponding quarter and period-to-date as no interim financial report was prepared for the comparative financial period concerned.
- (3) Basic EPS / (LPS) is calculated based on the Company's enlarged share capital of 202,800,000 ordinary shares upon completion of the acquisition of Agricore CS Sdn Bhd ("ACS") by the Company and after the IPO. The diluted EPS / (LPS) is equivalent to the basic EPS / (LPS) as the Company does not have any convertible options as at the end of the current quarter and financial year-to-date under review.

N/A Not applicable.

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AGRICORE CS HOLDINGS BERHAD
Registration No.: 202301018008 (1511930-P)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 30 SEPTEMBER 2024

	Note	Unaudited As at 30.09.2024 RM'000	Audited As at 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		12,795	12,844
Right-of-use assets		5,073	2,616
Total non-current assets		17,868	15,460
Current assets			
Inventories		17,592	22,701
Receivables		19,534	18,221
Prepayments		777	2,028
Current tax asset		578	-
Cash and cash equivalents		22,960	11,510
Total current assets		61,441	54,460
TOTAL ASSETS		79,309	69,920
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		48,311	10,000
Reorganisation reserve		(13,358)	-
Retained earnings		19,348	20,135
TOTAL EQUITY		54,301	30,135
LIABILITIES			
Non-current liabilities			
Loan and borrowings		6,408	7,055
Lease liabilities	B8	2,190	420
Deferred tax liabilities		507	510
Deferred income on government grants		184	206
Total non-current liabilities		9,289	8,191
Current liabilities			
Payables		3,778	12,081
Loans and borrowings		11,052	18,869
Lease liabilities	B8	889	235
Current tax liabilities		-	409
Total current liabilities		15,719	31,594
TOTAL LIABILITIES		25,008	39,785
TOTAL EQUITY AND LIABILITIES		79,309	69,920
Net assets per ordinary share attributable to owners of the Company (RM)⁽²⁾		0.27	15,067,500

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Financial Position are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 30 May 2024 in relation to its IPO and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's enlarged share capital of 202,800,000 ordinary shares as at 30 September 2024 (2023: 2 ordinary shares).

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾⁽²⁾
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	← Non-distributable →		Distributable	
	Share Capital RM'000	Reorganisation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
At 1 January 2024 (Audited)	10,000	-	20,135	30,135
(Loss) after tax/total comprehensive income for the financial period	-	-	(787)	(787)
Issuance of shares	39,215	(13,358)	-	25,857
Expenses attributed to share capital	(904)	-	-	(904)
At 30 September 2024 (Unaudited)	48,311	(13,358)	19,348	54,301

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 30 May 2024 in relation to its IPO and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾⁽²⁾
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	CURRENT PERIOD-TO- DATE 30.09.2024 RM'000	PRECEDING PERIOD-TO- DATE 30.09.2023⁽²⁾ RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(7)	N/A
Adjustments for:		
Amortisation of deferred income	(22)	N/A
Depreciation of property, plant and equipment	872	N/A
Depreciation of right-of-use assets	279	N/A
Loss on disposal of property, plant and equipment	1	N/A
Interest expense	1,077	N/A
Interest income	(148)	N/A
Operating profit before changes in working capital	2,052	N/A
Changes in working capital:		
Inventories	5,109	N/A
Receivables	(1,313)	N/A
Prepayment	1,251	N/A
Payables	(8,303)	N/A
Cash used in operations	(1,204)	N/A
Income tax paid	(1,770)	N/A
Net cash used in operating activities	(2,974)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceed from disposal of property, plant and equipment	19	N/A
Interest received	148	N/A
Acquisition of property, plant and equipment	(843)	N/A
Acquisition of right of use assets	(29)	N/A
Net cash used in investing activities	(705)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Changes in terms deposits pledged as security	(100)	N/A
Interest paid	(1,077)	N/A
Net proceeds from issuance of shares	24,953	N/A
Net decrease in short-term loans and borrowings	(7,845)	N/A
Payment of lease liabilities	(283)	N/A
Repayment of term loans	(619)	N/A
Net cash from financing activities	15,029	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	11,350	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	7,364	N/A
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	18,714	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾⁽²⁾
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024
(CONTINUED)

	CURRENT PERIOD-TO- DATE 30.09.2024 RM'000	PRECEDING PERIOD-TO- DATE 30.09.2023⁽²⁾ RM'000
Cash and cash equivalents at the end of the period are represented by:		
Cash and cash equivalents	22,960	N/A
Less: terms deposits pledged as security	(4,246)	N/A
	18,714	N/A

Notes:

- (1) The above Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 30 May 2024 in relation to its IPO and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

This condensed consolidated interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Rule 9.22 and Appendix 9B of Listing Requirements of Bursa Securities.

This is the Company's second interim financial report on the unaudited condensed consolidated financial results for the financial period ended 30 September 2024 announced by the Company in compliance with the Listing Requirements of Bursa Securities and as such, there are no comparative figures for the preceding year's corresponding period.

This interim financial report should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 30 May 2024 in relation to its IPO and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Accountants' Report as disclosed in the Prospectus dated 30 May 2024 in relation to its IPO except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

New MFRS and amendments/Improvements to MFRSs effective on 1 January 2024

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

Amendments to MFRS 101: *Non-Current Liabilities with Covenants*

Amendments to MFRS 101: *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current*

Amendments to MFRS 107 and MFRS 7: *Supplier Finance Arrangements*

The adoption of the above new MFRS and amendments/improvements to MFRSs does not have any significant effect on the financial statements of the Group.

Amendments/improvements to MFRSs that have been issued, but yet to be effective

	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosure	1 January 2027
Amendments to MFRS 121: <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The initial application of the abovementioned accounting standards, interpretations or amendments is not expected to have any material financial impact on the Group.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A3. Auditors' Report on Preceding Annual Financial Statements

There were no qualifications on the audited financial statements of the Group for the financial year ended 31 December 2023.

A4. Seasonal or Cyclical Factors

The Group's operation was not significantly affected by any unusual seasonal or cyclical factors in the current quarter and financial period-to-date under review.

A5. Unusual Items Due to Their Nature, Size or Incidence

The Company incurred total listing expenses and incidental costs of RM4.0 million for its IPO listing exercise of which RM3.1 million was charged out to the Statement of Profit or Loss and RM0.9 million incidental costs that were directly attributed to issuing new shares were deducted from share capital in the second quarter ended 30 June 2024.

Save as disclosed above, there were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the current quarter and financial period-to-date under review.

A6. Material Changes in Estimates

There were no material changes in estimates in the current quarter and financial period-to-date under review.

A7. Debt and Equity Securities

There were no issuances, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and financial period-to-date under review, except for:

- a) The acquisition by Agricore CS Holdings Berhad of the entire equity interest of Agricore CS Sdn Bhd for a purchase consideration of RM23,357,895 which was wholly satisfied by the issuance of 151,085,998 shares at an issue price of RM0.1546 per share, which was completed on 7 March 2024.
- b) In conjunction with its listing on the ACE market of Bursa Securities, the Company undertook a public issue of 51,714,000 new ordinary shares at an issue price of RM 0.50 per share. The IPO was completed and the company was listed on the ACE market of Bursa Securities on 21 June 2024 with the enlarged issue share capital of 202,800,000 shares.

A8. Dividend Paid

There were no dividends paid during the current quarter under review.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A9. Segmental Information

The Group's revenue is segmented as follows:

Revenue by products/services

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>9 MONTHS ENDED</u>	
	30.09.2024	30.09.2023⁽¹⁾	30.09.2024	30.09.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Revenue from sale of goods	35,351	N/A	106,841	N/A
Major products:				
• Sourcing and distribution of plant-based agricultural products	31,291	N/A	94,296	N/A
• Production of food additives and fried shallots	4,060	N/A	12,545	N/A
	35,351	N/A	106,841	N/A
Disaggregated by geographical areas:				
• Malaysia	35,135	N/A	106,511	N/A
• Overseas	216	N/A	330	N/A
	35,351	N/A	106,841	N/A

Notes:

- (1) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

A10. Valuation of Property, Plant and Equipment

There was no revaluation of property, plant and equipment during the current financial quarter under review.

A11. Material Events Subsequent to the End of the Reporting Period

There were no other material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A13. Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets in the Group as at the date of this interim financial report.

A14. Related Party Transactions Disclosures

There were no material related party transactions in the Group as at the date of this interim financial report.

A15. Capital Commitments

The Group acquired motor vehicle and equipment with balance commitment of RM0.3 million for the current financial quarter.

Save as disclosed above, there were no other material commitments during the end of the interim financial period.

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B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Financial Performance

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>9 MONTHS ENDED</u>	
	30.09.2024	30.09.2023⁽¹⁾	30.09.2024	30.09.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Revenue	35,351	N/A	106,841	N/A
Gross profit	3,757	N/A	12,240	N/A
Profit / (Loss) before tax	969	N/A	(7)	N/A
Profit / (Loss) after tax	749	N/A	(787)	N/A
Profit / (Loss) attributable to owners of the Company	749	N/A	(787)	N/A

Notes:

- (1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

The Group recorded revenue of RM35.3 million and RM106.8 million for the current financial quarter and cumulative period respectively. The Group's revenue for the current and cumulative period was principally derived from sourcing and distribution of plant-based agricultural products amounted to RM31.3 million (88.7%) and RM94.3 million (88.3%) respectively, with the balance derived from production of food additives and fried shallots.

The Group recorded profit before tax of RM1.0 million and loss before tax of RM7,000 for the current financial quarter and cumulative period respectively. The unfavorable results for current financial quarter and cumulative period were mainly due to :

- a) Dropped in overall products margin due to higher demand for low margin products and higher material costs as a result of the continued weakening of Ringgit Malaysia against USD in the second quarter. Although there was strengthening of Ringgit Malaysia against USD in the third quarter, the impact was not significant as most purchases of higher costs material were done in second quarter and sold in the current third quarter; and
- b) One off charged out of IPO listing expenses and incidental costs of RM3.1 million incurred under administrative and other expenses during the second quarter as reflected in the cumulative quarter.

The Group reported net profit after tax of RM0.7 million for current quarter and net loss after tax of RM0.8 million for cumulative quarter after charging out the listing expenses of RM3.1 million in the second quarter. Should the one-off listing expenses be excluded from the results, the Group would have achieved a net profit of RM2.3 million for cumulative quarter.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B2. Comparison with Immediate Preceding Quarter's Results

	<u>CURRENT</u> <u>QUARTER</u> 30.09.2024 RM'000	<u>IMMEDIATE</u> <u>PRECEDING</u> <u>QUARTER</u> 30.06.2024 RM'000	Changes %
Revenue	35,351	34,635	2.1
Gross profit	3,757	3,019	24.4
Profit / (Loss) before tax	969	(2,972)	132.6
Profit / (Loss) after tax	749	(3,040)	124.6

The Group reported a higher revenue of RM35.3 million compared to RM34.6 million and higher gross profit of RM3.7 million compared to RM3.0 million in the immediate preceding quarter. The Group reported a profit before tax of RM1.0 million in the third quarter compared to loss before tax of RM3.0 million in the preceding quarter mainly due to:

- a) Revenue for sourcing and distribution segment and production of food additives and fried shallots segment increased by RM0.6 million and RM0.1 million respectively as compared to the immediate preceding quarter mainly due to higher demand for the Group's products in the third quarter;
- b) Slight improvement in gross profit margin from 8.7% in the second quarter to 10.6% in third quarter as a result of strengthening of Ringgit Malaysia against USD in third quarter (Q2 FY2024 : 4.73. Q3 FY2024 : 4.46).;
- c) Interest saving of RM0.1 million and additional interest income of RM0.1 million as compared to second quarter; and
- d) Second quarter recorded a net loss of RM3.0 million as there was a charge out of an one-off listing expenses of RM3.1 million in the immediate preceding quarter.

B3. Prospects of the Group

The Group is principally involved in the sourcing and distribution of plant-based agricultural products and production of food additives and fried shallots. The Group expects that the growth of its sourcing and distribution of plant-based agricultural products business segment will be centered on the following areas in accordance with the utilisation of the IPO proceeds :

- (i) To increase our storage capacity by setting up new regional storage facility;
- (ii) To increase our inventory level; and
- (iii) To expend our team to support our business growth.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

Prospects of the Group (Continued)

The Group remains cognisant of the challenging business environment. Despite facing potential challenges, the management expects the setbacks seen in the preceding quarter as temporary and maintains a positive outlook for the remainder of the financial year ending 2024. The management believes the business is nearing a bottoming phase and views the current drivers as opportunity for a turnaround. Barring any unforeseen circumstances, given the structural growth in demand for food products, the Group remains positive on its long-term prospects and future profitability by focusing on implementing its expansion strategies to ensure ongoing competitiveness and profitability.

B4. Variance of Actual Profits from Profit Forecast

The Group did not issue any profit forecast or profit guarantee during the current financial quarter under review.

B5. Taxation

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>9 MONTHS ENDED</u>	
	30.09.2024	30.09.2023⁽¹⁾	30.09.2024⁽²⁾	30.09.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Tax expense				
- Current period	220	N/A	780	N/A
Effective tax rate	(22.7)	N/A	11,142	N/A
(%)				
Statutory tax rate	(24.0)	N/A	(24.0)	N/A
(%)				

Notes:

- (1) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.
- (2) Despite of incurring loss before tax of RM7,000 for the year-to-date ended 30 September 2024, there was a tax provision of RM0.8 million for year-to-date period due to listing expenses and incidental costs incurred amounted to RM3.1 million which were non-deductible for tax purposes.

N/A Not applicable.

B6. Status of Corporate Proposals

On 21 June 2024, the Company was admitted to the official list of Bursa Securities and the Company entire enlarged share capital of 202,800,000 shares was listed and quoted on the ACE Market of Bursa Securities. Save as disclosed above, there were no other corporate proposals pending completion as at the date of this interim financial report.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B7. Utilisation of Proceeds from the Public Issue

The gross proceeds of RM25.8 million from the Public Issue is intended to be utilised in the following manner :

Details of utilisation of proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for utilisation⁽¹⁾
Setup of a regional storage facility	2,650	10.3	774	1,876	Within 12 months
Purchase of inventories	18,929	73.2	13,505	5,424	Within 12 months
Recruitment of staff	578	2.2	90	488	Within 12 months
Estimated listing expenses	3,700	14.3	3,700	-	Within 1 month
	25,857	100.0	18,069	7,788	

Note:

- (1) From the date of listing, except for staff costs, rental, utilities, security, and general upkeep and maintenance for the regional storage facility which will be utilised within 12 months from the date of commencement of operations of the regional storage facility, estimated to be in October 2024.

B8. Group Borrowings and Debts Securities

	30.09.2024 Unaudited RM'000	31.12.2023 Audited RM'000
Loans and borrowings		
Secured		
Banker acceptances	9,911	17,285
Term loans	7,268	7,887
Unsecured		
Banker acceptances	281	852
	17,460	25,924
 Disclosed as :		
Current liabilities	11,052	18,869
Non-current liabilities	6,408	7,055
	17,460	25,924
 Lease liability		
Current liabilities	889	235
Non-current liabilities	2,190	420
	3,079	655
 Total borrowings	20,539	26,579

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B9. Derivative Financial Instruments

There were no outstanding derivatives as at 30 September 2024.

B10. Material Litigations

There were no material litigations by or against the Group as at 30 September 2024.

B11. Dividends

There was no dividend declared for the financial period under review.

B12. Earnings per share ("EPS") / Loss Per Share ("LPS")

The basic and diluted EPS / (LPS) for the current financial quarter under review and financial period-to-date are computed as follows:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>9 MONTHS ENDED</u>	
	30.09.2024	30.09.2023⁽¹⁾	30.09.2024	30.09.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Profit / (Loss) attributable to owners of the Company	749	N/A	(787)	N/A
Number of ordinary shares in issue ('000) ⁽²⁾	202,800	N/A	202,800	N/A
Basic/Diluted EPS / (LPS) (sen) ⁽²⁾	0.4	N/A	(0.4)	N/A

Notes:

(1) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

(2) Basic EPS / (LPS) is calculated based on the Company's enlarged share capital of 202,800,000 ordinary shares upon completion of the IPO. The diluted EPS / (LPS) is equivalent to the basic EPS / (LPS) as the Company does not have any convertible options as at the end of the current quarter and financial year-to-date under review.

N/A Not applicable.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B13. Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

The following items have been charged/(credited) in arriving at the profit before tax for the current financial quarter and the profit before tax for the financial period-to-date:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>9 MONTHS ENDED</u>	
	30.09.2024	30.09.2023⁽¹⁾	30.09.2024	30.09.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
After charging:				
Depreciation of:				
- property, plant and equipment	301	N/A	872	N/A
- right-of-use assets	171	N/A	279	N/A
Employee benefit expense	1,404	N/A	4,347	N/A
Interest expense	269	N/A	1077	N/A
Loss on disposal of property, plant and equipment	-	N/A	1	N/A
Realised loss on foreign exchange	78	N/A	133	N/A
Listing expenses & incidental costs	-	N/A	3,054	N/A
And crediting:				
Amortisation of deferred income	(7)	N/A	(22)	N/A
Interest income	(140)	N/A	(148)	N/A
Realised gain on foreign exchange	(192)	N/A	(362)	N/A

Notes:

- (1) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

B14. Authorisation for Issue

This interim financial report was authorised for issue by the Board on 26 November 2024.