



CJ CENTURY LOGISTICS HOLDINGS BERHAD
199701008845 (424341-A)

INTERIM FINANCIAL REPORT

30 SEPTEMBER 2024

21 NOV 2024



CJ CENTURY LOGISTICS HOLDINGS BERHAD (Registration No. 199701008845 (424341-A))
Interim report on unaudited consolidated results for the financial period ended 30 September 2024

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	-----Individual quarter-----				-----Cumulative quarter-----			
	Current year quarter 30.09.2024 RM'000	Preceding year corresponding quarter 30.09.2023 RM'000	-----Changes-----		Current year to date 30.09.2024 RM'000	Preceding year corresponding period 30.09.2023 RM'000	-----Changes-----	
			RM'000	%			RM'000	%
Revenue	161,104	159,460	1,644	1%	560,194	589,995	(29,801)	-5%
Direct operating expenses	(136,544)	(130,707)	(5,837)	-4%	(479,502)	(500,092)	20,590	4%
Gross profit	24,560	28,753	(4,194)	-15%	80,692	89,903	(9,211)	-10%
Net other operating expenses	(23,975)	(22,102)	(1,874)	-8%	(71,720)	(68,446)	(3,275)	-5%
Results from operating activities	584	6,651	(6,067)	-91%	8,972	21,457	(12,485)	-58%
Net finance costs	(1,644)	(1,860)	216	12%	(5,209)	(5,768)	559	10%
(Loss) / profit before taxation	(1,060)	4,792	(5,852)	-122%	3,763	15,690	(11,926)	-76%
Taxation	301	(1,227)	1,527	125%	(1,439)	(4,544)	3,104	68%
(Loss) / profit for the period	(759)	3,565	(4,324)	-121%	2,324	11,146	(8,822)	-79%
Other comprehensive income / (loss)								
Foreign currency translation differences for foreign operations	47	2	45	2565%	46	(6)	52	830%
Other comprehensive income / (loss) for the period	47	2	45	2565%	46	(6)	52	830%
Total comprehensive (loss) / income for the period	(712)	3,567	(4,279)	-120%	2,369	11,140	(8,770)	-79%
(Loss) / profit attributable to:								
Equity holders of the Company	(716)	3,549	(4,264)	-120%	2,405	11,108	(8,703)	-78%
Non-controlling interests	(43)	16	(60)	-369%	(81)	38	(119)	-312%
(Loss) / profit for the period	(759)	3,565	(4,324)	-121%	2,324	11,146	(8,822)	-79%
Total comprehensive (loss) / income attributable to:								
Equity holders of the Company	(669)	3,550	(4,219)	-119%	2,450	11,101	(8,651)	-78%
Non-controlling interests	(43)	16	(60)	-369%	(81)	38	(119)	-312%
Total comprehensive (loss) / income for the period	(712)	3,567	(4,279)	-120%	2,369	11,140	(8,770)	-79%
(Loss) / earnings per share attributable to equity holders of the Company:								
Basic and Diluted (sen)*	(0.12)	0.61	(0.73)	-120%	0.41	1.91	(1.50)	-78%

* The Group's basic and diluted earnings per share are the same as the Company does not have any convertible securities as at the end of the reporting period.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2023.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	As at end of current quarter 30.09.2024	As at preceding financial year end 31.12.2023
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	348,495	351,636
Right-of-use assets	78,020	82,892
Deferred tax asset	1,461	684
Intangible assets	22,847	23,723
	<u>450,823</u>	<u>458,935</u>
Current Assets		
Inventories	11,166	23,938
Receivables	175,253	176,331
Deposits, cash and bank balances	66,950	94,047
	<u>253,370</u>	<u>294,316</u>
Total Current Assets	<u>253,370</u>	<u>294,316</u>
TOTAL ASSETS	<u><u>704,193</u></u>	<u><u>753,251</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	300,043	300,043
Treasury shares	(6,747)	(6,747)
Reserves	159,366	156,916
	<u>452,662</u>	<u>450,212</u>
Non-controlling Interests	<u>675</u>	<u>756</u>
Total Equity	<u>453,337</u>	<u>450,968</u>
Non-current Liabilities		
Borrowings	75,879	89,513
Lease liabilities	10,334	12,447
Deferred taxation	4,942	6,514
	<u>91,156</u>	<u>108,474</u>
Current Liabilities		
Borrowings	43,336	44,109
Payables	96,613	128,058
Lease liabilities	19,751	21,642
	<u>159,700</u>	<u>193,809</u>
Total Liabilities	<u>250,856</u>	<u>302,283</u>
TOTAL EQUITY AND LIABILITIES	<u><u>704,193</u></u>	<u><u>753,251</u></u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.78	0.77

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2023.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Current year to date 30.09.2024 RM'000	Preceding year corresponding period 30.09.2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax for the period	3,763	15,690
Adjustments:		
Non-Cash Items	34,891	34,213
Non-Operating Items	<u>(1,182)</u>	<u>(965)</u>
Operating profit before working capital changes	37,472	48,937
Movement in working capital:		
Net change in current assets	16,821	27,560
Net change in current liabilities	<u>(31,570)</u>	<u>(19,640)</u>
Cash generated from operations	22,724	56,858
Tax paid	<u>(4,758)</u>	<u>(6,441)</u>
Net cash from operating activities	<u>17,966</u>	<u>50,416</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	930	458
Disposal of property, plant and equipment	1,404	1,055
Disposal of other assets	-	130
(Increase) / decrease in investment in money market funds	(7,193)	9,634
Purchase of property, plant and equipment	<u>(7,364)</u>	<u>(3,223)</u>
Net cash (used in) / from investing activities	<u>(12,224)</u>	<u>8,054</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(5,819)
Proceeds from borrowings	25,000	-
Repayment of principal portion of lease liabilities	(19,486)	(15,219)
Net repayment of hire purchase payables	(1,937)	(1,915)
Repayment of borrowings	(37,470)	(36,469)
Interest paid	<u>(6,139)</u>	<u>(6,226)</u>
Net cash used in financing activities	<u>(40,031)</u>	<u>(65,648)</u>
Net decrease in cash and cash equivalents	(34,290)	(7,178)
Cash and cash equivalents at beginning of the period	<u>82,106</u>	<u>69,595</u>
Cash and cash equivalents at end of the period	<u><u>47,816</u></u>	<u><u>62,417</u></u>
Cash and cash equivalents at the end of the financial period comprise the following :		
Cash and bank balances	17,016	23,766
Investment in money market funds	19,134	19,357
Deposits with licensed banks	<u>30,800</u>	<u>38,652</u>
	66,950	81,775
Less: Investment in money market funds	<u>(19,134)</u>	<u>(19,357)</u>
	<u><u>47,816</u></u>	<u><u>62,417</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2023.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Attributable to Equity Holders of the Company				Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Non-distributable Treasury Shares RM'000	Other Reserves RM'000	Distributable Retained Earnings RM'000			
As at 1 January 2024	300,043	(6,747)	536	156,380	450,212	756	450,968
Total comprehensive income for the period	-	-	46	2,405	2,450	(81)	2,369
As at 30 September 2024	300,043	(6,747)	582	158,784	452,662	675	453,337
As at preceding year corresponding quarter							
As at 1 January 2023	300,043	(6,747)	546	150,457	444,299	695	444,994
Total comprehensive income for the period	-	-	(6)	11,108	11,101	38	11,140
Dividends paid	-	-	-	(5,819)	(5,819)	-	(5,819)
As at 30 September 2023	300,043	(6,747)	540	155,746	449,582	733	450,315

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the Year Ended 31 December 2023.

Notes To The Financial Statements

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

2. Significant Accounting Policies

The Group has adopted the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act, 2016 in Malaysia for accounting period beginning on 1 January 2024. As disclosed in the Group's annual financial statements for the financial year ended 31 December 2023, the following are new/revised accounting standards effective for annual periods beginning on or after 1 January 2024.

Amendments to MFRS 101	Non current Liabilities with Covenants
Amendments to MFRS 101	Classification of Liabilities as Current or Non-Current
Amendments to MFRS 16 Leases	Lease Liability in a Sale and Leaseback
Amendments to MFRS 107 and MFRS 7	Disclosure of Supplier Finance Arrangements

The adoption of the above amendments did not have any material impact on the financial statements of the Group.

The Group has not applied the following MFRSs which have been issued as at the end of reporting period but are not yet effective :-

Amendments to MFRS 121	Lack of exchangeability
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The above pronouncements do not have any material impact on the financial statements of the Group.

3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report of the Group's annual financial statements for the financial year ended 31 December 2023 was not qualified.

4. Seasonal or Cyclical Factors

The business operations of the Group are not significantly affected by any seasonal or cyclical factors.

5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows in the financial quarter under review.

6. Changes in Estimates

There was no change in estimates of amounts reported in prior interim periods that had a material effect in the current reporting quarter.

7. Changes in Debt and Equity Securities

There was no issuance or repayment of debt or equity securities, share cancellations and resale of treasury shares during the financial quarter under review.

8. Dividend Paid

No dividend was paid in the financial quarter under review.

9. Segmental Reporting

Analysis of the Group's revenue and results for the 9 months period ended 30 September 2024 is as follows:

	Total Logistics Services RM'000	Procurement Logistics Services RM'000	Consolidation Adjustment RM'000	Group Results RM'000
<u>Revenue</u>				
External sales	341,897	218,297	-	560,194
Inter-segment sales	<u>4,303</u>	<u>5</u>	<u>(4,308)</u>	<u>-</u>
Total revenue	<u><u>346,200</u></u>	<u><u>218,303</u></u>	<u><u>(4,308)</u></u>	<u><u>560,194</u></u>
<u>Profit</u>				
Segment results	(839)	12,288	(2,477)	8,972
Net finance costs				<u>(5,209)</u>
Profit from ordinary activities before taxation				3,763
Taxation				<u>(1,439)</u>
Profit from ordinary activities after taxation				2,324
Non-controlling interests				<u>81</u>
Net profit for the period				<u><u>2,405</u></u>

Analysis of the Group's revenue and results for the 9 months period ended 30 September 2023 is as follows:

	Total Logistics Services RM'000	Procurement Logistics Services RM'000	Consolidation Adjustment RM'000	Group Results RM'000
<u>Revenue</u>				
External sales	392,097	197,898	-	589,995
Inter-segment sales	<u>5,401</u>	<u>17</u>	<u>(5,418)</u>	<u>-</u>
Total revenue	<u><u>397,498</u></u>	<u><u>197,915</u></u>	<u><u>(5,418)</u></u>	<u><u>589,995</u></u>
<u>Profit</u>				
Segment results	10,466	11,274	(284)	21,457
Net finance costs				<u>(5,768)</u>
Profit from ordinary activities before taxation				15,690
Taxation				<u>(4,544)</u>
Profit from ordinary activities after taxation				11,146
Non-controlling interests				<u>(38)</u>
Net profit for the period				<u><u>11,108</u></u>

Total revenue of the Group was RM560.194 million, representing a decrease of 5.1% from RM589.995 million recorded in the corresponding period ended 30 September 2023. The Group recorded an operating profit of RM8.972 million, a decrease of 58.2% from operating profit of RM21.457 million, for the nine months ended 30 September 2024.

9. Segmental Reporting (cont'd)

Total Logistics Services

Segment revenue and operating profit from Total Logistics Services operations for the period under review decreased by RM50.200 million and RM11.305 million respectively as compared to the corresponding period ended 30 September 2023 mainly due to the lower business volume contribution from our customers, as well as cessation of our Oil Logistics operation during the period. Due to cessation of Oil Logistics operation, the Group has impaired goodwill of RM0.82 million during the financial quarter. An analysis of revenue of the various operation in Total Logistics Services segment is as follows:

Revenue	9 months ended 30.09.2024 RM'000	9 months ended 30.09.2023 RM'000	Variance RM'000	Variance %
Freight Forwarding	130,653	150,395	(19,742)	(13.1)
Contract Logistics	106,362	110,127	(3,765)	(3.4)
Transportation	69,396	69,496	(100)	(0.1)
Oil Logistics	10,130	28,131	(18,001)	(64.0)
Others*	25,356	33,949	(8,593)	(25.3)
Total	341,897	392,097	(50,200)	(12.8)

*Trading of Resin and Data Management Services

Procurement Logistics Services

The Procurement Logistics segment recorded a higher segment revenue and operating profit of RM218.297 million and RM12.288 million respectively for the nine months ended 30 September 2024 compared to RM197.898 million and RM11.274 million respectively in the corresponding period ended 30 September 2023. The increase in revenue and profit were mainly attributable to the higher export volumes arising from improved demands from our customers during the financial period.

Segment Assets and Segment Liabilities

	Total Logistics Services RM'000	Procurement Logistics Services RM'000	Consolidation Adjustment RM'000	Group Results RM'000
As at 30 September 2024				
Segment Assets	957,427	100,226	(353,460)	<u>704,193</u>
Segment Liabilities	325,674	32,371	(107,189)	<u>250,856</u>
As at 30 September 2023				
Segment Assets	957,889	105,823	(325,810)	<u>737,901</u>
Segment Liabilities	319,156	49,197	(80,767)	<u>287,587</u>

10. Related Party Disclosures

All related party transactions within the Group had been entered into in the normal course of business and were carried out on normal commercial terms.

11. Financial Instruments

Categories of financial instruments	As at 30.09.2024 RM'000	As at 31.12.2023 RM'000
Financial assets		
Fair value through profit or loss		
Investment in money market funds	19,134	11,941
Amortised costs		
Trade receivables	102,363	102,536
Other receivables and refundable deposits	26,604	34,924
Amount owing from immediate holding company	343	256
Amount owing from intermediate holding company	684	956
Amount owing from related parties	8,306	10,600
Deposits, cash and bank balances	47,816	82,106
Financial liabilities at amortised costs		
Trade payables	29,985	45,386
Other payables and accrued expenses	45,494	54,839
Amount owing to immediate holding company	595	2,707
Amount owing to intermediate holding company	13,068	16,224
Amount owing to related parties	83	46
Total borrowings	116,485	128,954
Hire-purchase payables	2,731	4,668
Lease liabilities	30,085	34,089

The Group uses the following hierarchy in determining the fair value of the financial instruments carried at fair value:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
 Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
 Level 3 inputs are unobservable inputs for the asset or liability.

Fair value of the Group's investment in money market funds, which is measured based on price quotes for similar instruments or valuation techniques based on market observable inputs as quoted prices of identical instruments from an active market are not available. It is determined based on the quoted prices from investment fund and adjusted to incorporate credit risk, is categorised under Level 2 fair value hierarchy.

The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

12. Valuation of Property, Plant and Equipment

The Group's property, plant and equipment are stated at cost. There is no policy of regular revaluation of its property, plant and equipment as at the end of the financial period under review.

13. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the interim period.

14. Changes in Composition of the Group

There were no changes in the composition of the Group during the financial period under review.

15. Capital Commitments

Capital commitments for the purchase of property, plant and equipment not provided for at the end of the reporting quarter are as follows:-

	As at 30.09.2024 RM'000	As at 31.12.2023 RM'000
Approved and contracted for	583	7,695
Approved but not contracted for	164	340

16. Changes in Contingent Liabilities

There were no changes in contingent liabilities since the last annual balance sheet as at 31 December 2023.

17. Review of Performance

For the financial quarter ended 30 September 2024, the Group's revenue and pre-tax loss were RM161.104 million and RM1.060 million respectively, compared to revenue and pre-tax profit of RM159.460 million and RM4.792 million respectively for the corresponding period in the previous financial year. Despite marginally higher revenue due to the higher volumes recorded by the Procurement Logistics Services segment, the Group's pre-tax profit was lower mainly due to the cessation of our Oil Logistics operation and the impairment of goodwill of RM0.82 million following the cessation of Oil Logistics operation.

The revenue recorded from the various operations in the Total Logistics Services segment are as follows:

Revenue	Quarter ended 30.09.2024 RM'000	Quarter ended 30.09.2023 RM'000	Variance RM'000	Variance %
Freight Forwarding	48,918	42,883	6,035	14.1
Contract Logistics	36,645	35,963	682	1.9
Transportation	21,848	22,657	(809)	(3.6)
Oil Logistics	-	8,468	(8,468)	(100.0)
Others*	8,450	11,188	(2,737)	(24.5)
Total	115,861	121,159	(5,298)	(4.4)

*Trading of Resin and Data Management Services

The Procurement Logistics Services segment recorded revenue of RM45.242 million during the financial quarter ended 30 September 2024, up from RM38.301 million, representing an improvement of 18.1% due to the higher volumes handled.

18. Comparison with Immediate Preceding Quarter's Results

	Current year quarter 30.09.2024 RM'000	Immediate preceding quarter 30.06.2024 RM'000	-----Changes-----	
			RM'000	%
Revenue	161,104	183,949	(22,845)	-12%
Direct operating expenses	(136,544)	(156,950)	20,405	13%
Gross profit	24,560	26,999	(2,440)	-9%
Net other operating expenses	(23,975)	(23,665)	(310)	-1%
Results from operating activities	584	3,335	(2,750)	-82%
Net finance costs	(1,644)	(1,811)	167	9%
(Loss) / profit before taxation	(1,060)	1,524	(2,584)	-170%
Taxation	301	(441)	742	168%
(Loss) / profit for the period	(759)	1,083	(1,842)	-170%

18. Comparison with Immediate Preceding Quarter's Results (cont'd)

For the financial quarter ended 30 September 2024, the Group reported revenue and pre-tax loss of RM161.104 million and RM1.060 million respectively, compared to revenue and pre-tax profit of RM183.949 million and RM1.524 million respectively for the preceding quarter.

For the Total Logistics Services segment, revenue was higher mainly due to increased volume recorded by the Freight Forwarding operation. Due to cessation of Oil Logistics operation, the Group has impaired goodwill of RM0.82 million. Revenue recorded from the various operations in the Total Logistics Services segment are as follows:

Revenue	Quarter ended 30.09.2024 RM'000	Quarter ended 30.06.2024 RM'000	Variance RM'000	Variance %
Freight Forwarding	48,918	39,744	9,174	23.1
Contract Logistics	36,645	35,874	771	2.1
Transportation	21,848	23,254	(1,406)	(6.0)
Oil Logistics	-	693	(693)	(100.0)
Others*	8,450	8,143	307	3.8
Total	115,861	107,708	8,153	7.6

*Trading of Resin and Data Management Services

For the Procurement Logistics Services segment, revenue was lower mainly due to the decrease in export revenue from RM63.718 million to RM33.921 million. Overall revenue from the Procurement Logistics Services segment decreased from RM76.241 million to RM45.242 million.

19. Prospects for the Current Financial Year

The Company remains cautious about our outlook amidst the ongoing global economic uncertainties. As a result, the Group implemented and enhanced operational efficiency and synergies. A series of comprehensive assessments were conducted to ensure the cost-effectiveness of our operations whilst removing unnecessary expenses in our processes. Our heads of departments are required to reduce all non-operating costs, including total wages, of their respective divisions on a yearly basis.

20. Profit Forecast

There was no profit forecast announced in relation to the financial quarter under review.

21. Taxation

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 30.09.2024 RM'000	Preceding year corresponding quarter 30.09.2023 RM'000	Current year to date 30.09.2024 RM'000	Preceding year corresponding period 30.09.2023 RM'000
Provision for taxation	1,396	807	3,788	4,170
Deferred taxation	(1,697)	419	(2,349)	373
	<u>(301)</u>	<u>1,227</u>	<u>1,439</u>	<u>4,544</u>

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

The effective tax rate of the Group was higher than the statutory tax rate principally due to certain expenses not deductible for tax purposes.

22. Note to the Statement of Comprehensive Income

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 30.09.2024 RM'000	Preceding year corresponding quarter 30.09.2023 RM'000	Current year to date 30.09.2024 RM'000	Preceding year corresponding period 30.09.2023 RM'000
Interest income	341	216	930	458
Interest expenses - borrowings	(1,548)	(1,683)	(4,688)	(5,187)
Interest expenses - right-of-use assets	(437)	(392)	(1,450)	(1,039)
Depreciation and amortisation	(10,089)	(9,369)	(30,730)	(27,786)
Provision for and write off of receivables	481	(107)	5	(163)
Foreign exchange gain	2,447	562	3,344	917
Gain on disposal of quoted or unquoted investments or properties	544	687	1,031	1,040
Impairment of goodwill	(818)	-	(818)	-
Other income including investment income (excluding items disclosed above)	233	133	372	274

There were no other exceptional items or derivatives during the period under review.

23. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at the date of this report.

24. Trade Receivables

	As at 30.09.2024 RM'000	As at 31.12.2023 RM'000
Trade Receivables	104,453	104,652
Less: Allowance for impairment	(2,090)	(2,116)
	<u>102,363</u>	<u>102,536</u>

The ageing of past due but not impaired analysis of the Group's trade receivables is as follows:-

	As at 30.09.2024 RM'000	As at 31.12.2023 RM'000
1- 30 days	14,073	19,102
31 - 60 days	3,697	5,518
61 - 90 days	1,104	1,252
more than 90 days	4,075	1,038
	<u>22,949</u>	<u>26,910</u>

The credit terms of the Group range from 3 to 120 days. Included in the Group's trade receivables are debtors with a carrying amount of RM22.949 million which are past due for which no impairment had been provided as there has not been a significant change in credit quality and the Group believes that the amounts are still considered fully recoverable.

The Group does not have any significant credit risk exposure to any single counterparty.

25. Group's Borrowings and Debt Securities

-----As at 30 September 2024-----			
	Short term RM'000	Long term RM'000	Total borrowings RM'000
Short Term - Unsecured			
- Revolving Credit	25,000	-	25,000
Secured			
- Term Loans	16,626	74,859	91,485
- Hire Purchase	1,710	1,021	2,731
	<u>43,336</u>	<u>75,879</u>	<u>119,215</u>
-----As at 31 December 2023-----			
	Short term RM'000	Long term RM'000	Total borrowings RM'000
Short Term - Unsecured			
- Revolving credit	25,000	-	25,000
Secured			
- Term Loans	16,626	87,328	103,954
- Hire Purchase	2,483	2,185	4,668
	<u>44,109</u>	<u>89,513</u>	<u>133,622</u>

The weighted average effective interest rate of the term loans is 5.10% (2023 : 5.21%) per annum which are subjected to floating interest rates. The term of the hire-purchase ranges from one to five years and the weighted average effective interest rate implicit in the hire-purchase arrangements is 4.72% (2023 : 4.77%) per annum. The interest rates are fixed at the inception of each hire-purchase arrangement.

26. Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk, the latest practicable date which is not earlier than 7 days from the date of this quarterly report.

27. Material Litigation

The Group is not presently engaged in any material litigation, claim or arbitration, either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group or any fact likely to give rise to any proceedings which may materially affect the financial position or business of the Group.

28. Dividend

The Board of Directors does not recommend any dividend in respect of the reporting quarter and financial year-to-date.

29. Earnings Per Share

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 30.09.2024 RM'000	Preceding year corresponding quarter 30.09.2023 RM'000	Current year to date 30.09.2024 RM'000	Preceding year corresponding period 30.09.2023 RM'000
Net (loss) / profit attributable to equity holders of the Company	<u>(716)</u>	<u>3,549</u>	<u>2,405</u>	<u>11,108</u>
Weighted average number of ordinary shares in issue	<u>581,886</u>	<u>581,886</u>	<u>581,886</u>	<u>581,886</u>
Basic and diluted (loss) / earnings per share (sen)*	<u>(0.12)</u>	<u>0.61</u>	<u>0.41</u>	<u>1.91</u>

* The Group's basic and diluted earnings per share are the same as the Group does not have any convertible securities as at the end of the reporting period.

By Order of the Board of Directors

Company Secretaries

Kuala Lumpur
21 November 2024