

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS⁽¹⁾

	3-MONTHS ENDED			YEAR-TO-DATE ENDED		
	31.12.2024	31.12.2023	CHANGES	31.12.2024	31.12.2023	CHANGES
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	79,389	62,947	26.1	244,768	199,314	22.8
Cost of sales	(61,044)	(48,834)	25.0	(190,350)	(157,953)	20.5
Gross profit	18,345	14,113	30.0	54,418	41,361	31.6
Other income	267	2,732	-90.2	6,024	24,634	-75.6
Administrative expenses	(8,135)	(11,951)	-31.9	(21,700)	(30,968)	29.9
Finance costs	(2,311)	(2,249)	2.8	(10,026)	(5,873)	70.7
Profit before tax	8,166	2,645	>100	28,716	29,154	-1.5
Income tax expense	(2,875)	-	>100	(6,757)	(1,563)	>100
Profit for the financial period	5,291	2,645	>100	21,959	27,591	-20.4
Attributable to:						
Owner of the Company	4,858	2,522	92.6	21,501	27,405	-21.5
Non-controlling interests	433	123	>100	458	186	>100
	5,291	2,645		21,959	27,591	
Earnings per share attributable to owners of the Company (sen) ⁽²⁾ :						
Basic	0.23	0.13		1.08	1.49	
Diluted	0.22	0.08		1.03	0.94	

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Earnings per share is calculated based on the Company's weighted average number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME⁽¹⁾

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Profit for the financial year	5,291	2,645	21,959	27,591
Other comprehensive expenses				
Foreign currency translation differences for foreign operation	(1,208)	(206)	(2,055)	(511)
Total comprehensive income for the financial year	4,083	2,439	19,904	27,080
Attributable to:				
Owner of the Company	3,650	2,316	19,446	26,894
Non-controlling interests	433	123	458	186
	4,083	2,439	19,904	27,080

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

	Unaudited As at 31.12.2024 RM'000	Audited As at 31.12.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	181,315	187,821
Investment properties	20,104	20,553
Right-of-use assets	2,606	3,108
Intangible assets	34,670	7,685
Deferred tax assets	113	877
Investment in associate	300	300
Other investments	10,403	8,268
Trade receivables	6,202	7,019
	<u>255,713</u>	<u>235,631</u>
Current assets		
Inventories	479	824
Trade receivables	105,997	73,095
Other receivables, deposits and prepayments	8,836	8,780
Contract assets	69,154	50,544
Tax recoverable	-	2,932
Deposits with licensed banks	52,801	40,924
Cash and bank balances	28,192	23,084
	<u>265,459</u>	<u>200,183</u>
TOTAL ASSETS	<u>521,172</u>	<u>435,814</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	194,720	148,847
Translation reserve	(2,569)	(514)
Treasury shares	(4)	(4)
Retained profits	82,158	60,657
	<u>274,305</u>	<u>208,986</u>
Non-controlling interest	<u>3,643</u>	<u>3,034</u>
Total Equity	<u>277,948</u>	<u>212,020</u>
Non-current liabilities		
Finance lease liabilities	1,928	1,422
Term loan	106,104	68,733
Deferred tax liabilities	8,594	8,778
Trade payables	3,245	2,974
	<u>119,871</u>	<u>81,907</u>
Current liabilities		
Trade payables	41,002	51,871
Other payables and accruals	2,668	23,590
Contract liabilities	4,389	9,059
Finance lease liabilities	384	356
Short-term borrowings	74,773	57,011
Income tax payable	137	-
	<u>123,353</u>	<u>141,887</u>
TOTAL LIABILITIES	<u>243,224</u>	<u>223,794</u>
TOTAL EQUITY AND LIABILITIES	<u>521,172</u>	<u>435,814</u>
Net asset per share (RM) ⁽²⁾	<u>0.12</u>	<u>0.11</u>

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's weighted average number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾

	< ----- Attributable to Owners of the Company ----- >						
	< ----- Non-distributable ----- >			Distributable			
	Share Capital RM'000	Translation Reserves RM'000	Treasury Shares RM'000	Retained Profits RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
Balance at 01.01.2024	148,847	(514)	(4)	60,657	208,986	3,034	212,020
Total Comprehensive Income for the year	-	(2,055)	-	21,501	19,446	458	19,904
Issuance of new shares	45,873	-	-	-	45,873	-	45,873
Increase in ownership without change in control	-	-	-	-	-	51	51
Acquisition of non-controlling interests in subsidiary companies	-	-	-	-	-	100	100
Balance as at 31.12.2024	194,720	(2,569)	(4)	82,158	274,305	3,643	277,948
Balance at 01.01.2023	103,597	(3)	(4)	33,252	136,842	175	137,017
Total Comprehensive Income for the year	-	(511)	-	27,405	26,894	186	27,080
Issuance of new shares	45,250	-	-	-	45,250	-	45,250
Increase in ownership without change in control	-	-	-	-	-	2,023	2,023
Acquisition of non-controlling interests in subsidiary companies	-	-	-	-	-	650	650
Balance as at 31.12.2023	148,847	(514)	(4)	60,657	208,986	3,034	212,020

Note:

- (1) The basis of preparation of the Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED INTERIM FINANCIAL REPORT FOR FOURTH QUARTER ENDED 31 DECEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾

	YEAR-TO-DATE ENDED	
	31.12.2024	31.12.2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	28,716	29,154
Adjustments for:		
Depreciation of property, plant and equipment	10,523	4,558
Depreciation of right-of-use assets	502	542
Depreciation of investment properties	449	418
Provision of impairment loss on trade receivables	2,124	3,247
Fair value discount on receivables	-	(465)
Loss on disposal of property, plant and equipment	305	-
Loss on property, plant and equipment written off	10	-
Impairment loss on property, plant and equipment	-	1,260
Impairment loss on intangible assets	-	1,012
Interest expense	10,026	5,290
Interest income	(1,271)	(496)
Bargain purchase gain on acquisition	-	(22,807)
Operating profit before changes in working capital	51,384	21,713
Net changes in inventories	345	(237)
Net changes in trade receivables	(34,204)	150
Net changes in other receivables, deposits and prepayments	(58)	(1,323)
Net changes in contract assets / liabilities	(23,278)	16,806
Net changes in trade payables	(10,486)	(3,829)
Net changes in other payables and accrual	(4,317)	(23,395)
Cash flows from operations	(20,614)	9,885
Interest paid	(10,026)	(5,290)
Interest received	1,271	496
Tax paid	(3,098)	(3,264)
Net cash (used in)/generated from operating activities	(32,467)	1,827
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,713)	(12,785)
Purchase of right-of-use assets	-	(123)
Proceeds from disposal of property, plant and equipment	70	1,573
Investment in other investment	(2,135)	(2,589)
Investment in associate	-	(300)
Acquisition of subsidiaries	4	(5,451)
Acquisition of non-controlling interests in subsidiary companies	-	2,023
Increase in ownership without change in control	51	-
Net cash used in investing activities	(5,723)	(17,652)
CASH FLOWS FROM FINANCING ACTIVITIES		
Pledged of fixed deposits as securities	(15,431)	(2,789)
Drawdown of bank borrowings	110,247	49,520
Repayment of bank borrowings	(100,344)	(30,280)
Drawdown of finance lease	1,101	-
Repayment of finance lease obligations	(1,668)	(342)
Net repayment of from other borrowings	-	(37,378)
Proceeds from issuance of new shares	45,873	45,250
Net cash from financing activities	39,778	23,981
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS	1,588	8,156
Cash and cash equivalents at beginning of the financial year	8,628	121
Effect of foreign exchange rate changes	5,238	351
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	15,454	8,628
Cash and cash equivalents comprise:		
Deposits with licensed banks	52,801	40,924
Cash and bank balances	28,192	23,084
Bank overdrafts	(13,883)	(19,154)
	67,110	44,854
Less: Deposits pledged to licensed banks	(51,656)	(36,226)
	15,454	8,628

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of Preparation

The interim financial statements of the Group are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and Rule 9.22 of the Listing Requirements.

The interim financial reports should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023.

A2 Significant Accounting Policies

In addition to the accounting policies and presentations adopted by the Group for the audited financial statements for the year ended 31 December 2023, the Group has further adopted the following MFRS in this interim financial statement, effective from 1 January 2024:-

Amendments to MFRS 16	Lease liability in a Sales and Leaseback
Amendments to MFRS 101	Non-current liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of the above amendments is not expected to have any material financial impacts to the current period and prior period financial statement.

At the date of this Report, the following MFRs, Amendments to MFRs and IC Interpretations were issued but yet effective and have not been applied by the Group:

MFRSs, amendments to MFRSs and IC Interpretations		Effective
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards - Annual Improvement to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 9	Financial Instruments - Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9	Financial Instruments - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 9	Financial Instruments - Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 7	Financial Instruments: Disclosure - Amendments to the Classification and Measurement of Financial Instruments	1 January 2026

PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A2 Significant Accounting Policies (cont'd)

At the date of this Report, the following MFRs, Amendments to MFRs and IC Interpretations were issued but yet effective and have not been applied by the Group: (cont'd)

MFRSs, amendments to MFRSs and IC Interpretations		Effective
Amendments to MFRS 7	Financial Instruments: Disclosure - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 10	Consolidated Financial Statements - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 107	Statement of Cash Flows - Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosure	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

A3 Auditors' Report

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

A4 Seasonal and Cyclical Factors

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

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There was no unusual item affecting the assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

A6 Changes in Estimates

There was no material change in estimates that have a material effect on the financial quarter under review.

PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A7 Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares in the current financial period, other than as disclosed.

On 29 January 2024, 41,315,900 Placement Shares were issued and the number of shares of the Company increased to 1,986,431,781.

On 6 December 2024, additional 61,266,000 Placement Shares were issued and the number of shares of the Company increased to 2,047,697,781.

On 23 December 2024, the Company issued 31,096,000 Placement Shares, raising the total number of shares to 2,078,793,781.

A8 Dividends Paid

No dividend has been paid during the financial period ended 31 December 2024.

A9 Segmental Reporting

The segments are reported in a manner that is consistent with the internal reporting provided to the decision makers. The operations and performance of the reporting segments on a regular basis as follows:

	Engineering RM'000	Sustainable Energy Solutions ("SES") RM'000	Others RM'000	Consolidated RM'000
Revenue				
External revenue	119,366	123,547	1,855	244,768
Total revenue				<u>244,768</u>
Results				
Segment results	7,375	31,249	118	38,742
Finance costs				(10,026)
Profit before tax				<u>28,716</u>
Income tax expense				(6,757)
Profit for the financial year				<u>21,959</u>
Assets				
Segment assets	194,974	304,773	21,425	521,172
Total assets				<u>521,172</u>
Liabilities				
Segment liabilities	110,218	131,063	1,943	243,224
Total liabilities				<u>243,224</u>

PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

A10 Material Events after the End of the Reporting Period

Save for those disclosed in Note B6 “Status of Corporate Proposals”, there were no other material events subsequent to the end of the current financial period.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial period, except as discussed below:

- (i) On 19 June 2024, Tunjang Tenaga Sdn. Bhd. (“TTSB”) became a 100% owned subsidiary of the Group. TTSB is engaged in investment holding and project management consultancy.

Following the acquisition of TTSB, the Group has a direct interest in SDF Hydro Sdn. Bhd. (“SDF”), which is a 80% owned subsidiary of TTSB. SDF is engaged in the construction and the concession owner of a mini hydro power plant.

A12 Contingent Liabilities and Contingent Assets

The changes in contingent liabilities of the Group are as follows:-

	As at 31.12.2024 RM'000	As at 31.12.2023 RM'000
Bank guarantees given to third parties in respect of performance bonds for the Group's projects	29,873	30,861

There was no contingent asset as at the date of this Report.

A13 Capital Commitments

Capital commitment for financial period under review are as follows:-

	RM'000
Approved and contracted but not provided for:	
- Property, plant and equipment	930

A14 Significant related party transactions

There was no significant related party transaction in the current financial period under review.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1 Review of Group Performance

	3-MONTHS ENDED			YEAR-TO-DATE ENDED		
	31.12.2024 RM'000	31.12.2023 RM'000	CHANGES %	31.12.2024 RM'000	31.12.2023 RM'000	CHANGES %
Revenue						
Engineering	40,610	26,982	50.5	119,366	137,239	-13.0
SES	37,243	35,863	3.9	123,547	61,718	>100
Others	1,536	102	>100	1,855	357	>100
	<u>79,389</u>	<u>62,947</u>	26.1	<u>244,768</u>	<u>199,314</u>	22.8
Segment results						
Engineering	1,764	(235)	>100	7,375	2,815	>100
SES	8,590	8,398	2.3	31,249	32,712	-4.5
Others	123	(3,269)	>100	118	(500)	>100
Operating profit	<u>10,477</u>	<u>4,894</u>	>100	<u>38,742</u>	<u>35,027</u>	10.6
Finance costs	(2,311)	(2,249)	2.8	(10,026)	(5,873)	70.7
Profit before tax	<u>8,166</u>	<u>2,645</u>	>100	<u>28,716</u>	<u>29,154</u>	-1.5
Income tax expense	(2,875)	-	>100	(6,757)	(1,563)	>100
Profit for the financial period	<u>5,291</u>	<u>2,645</u>	>100	<u>21,959</u>	<u>27,591</u>	-20.4

Engineering

Engineering segment recorded a higher revenue at RM40.61 million for the current quarter due to project progress. Operating profit stood at RM1.76 million, an increase of RM1.99 million compared to its corresponding quarter.

SES

SES segment reported revenue at RM37.24 million for the current quarter, a slight increase of 3.9% due to project progress. Accordingly, the segment contributed operating profit of RM8.59 million for current quarter compared to an operating profit of RM8.40 million in the preceding year's corresponding quarter.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B2 Comparison with Immediate Preceding Quarter Results

	< ----- 3-MONTHS ENDED ----- >			
	31.12.2024	30.09.2024	Changes	
	RM'000	RM'000	RM'000	%
Revenue	79,389	81,515	-2,126	-2.6
Gross Profit	18,345	13,179	5,166	39.2
Profit Before Tax	8,166	8,240	-74	-0.9

The Group's revenue stood at RM79.39 million for the current quarter which is slightly decreased compare with the previous quarter. The Group recorded a higher gross profit of RM18.35 million for the current quarter compared to RM13.18 million in the preceding quarter due to higher contribution from SES segment with higher project margins.

The Group's profit before tax decrease from RM8.24 million in the preceding quarter to RM8.17 million in the current quarter mainly due to the slight increase in finance costs.

B3 Prospects for the Financial Year

The Group will continue to focus on the following future plans and business strategies for future growth and expansion of its business:-

- (i) expanding its energy solutions and customer base in the energy sector;
- (ii) replenishing its order book; and
- (iii) venturing into neighbouring ASEAN countries.

The Group is expected to be able to continue to meet all obligations in accordance to the respective project timelines as agreed with the project owner and/or main contractor during the award of respective projects.

The Group will focus on identifying customers who are keen on optimising operational cost by improving energy efficiencies through the solution provided.

As at 31 December 2024, the Group's order book and tenders are as follows:-

- (i) order book balance under Engineering and SES is approximately RM102 million and RM672 million respectively; and
- (ii) approximately RM621 million and RM2,736 million worth of tenders for Engineering and SES respectively still pending.

The Group is a one-stop energy and engineering solutions provider and is committed in providing businesses with sustainable energy and engineering solutions for businesses regionally.

The Board will continue to review and monitor the economic situation while exercising prudence in spending to sustain with the current challenges and market conditions.

B4 Profit Forecast

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B5 Taxation

	3-MONTHS ENDED		YEAR-TO-DATE-ENDED	
	31.12.2024	30.09.2023	30.09.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Income tax	2,875	517	6,757	1,564
Effective tax rate	35%	28%	24%	5%

B6 Status of Corporate Proposals

- (i) Proposed Acquisition of Tunjang Tenaga Sdn Bhd ("TTSB") from Vizione Energy Sdn. Bhd. ("VESB") ("Proposed Acquisition")

On 28 February 2024, KAB Energy Holdings Sdn. Bhd. ("KABEH"), a wholly-owned subsidiary of KAB, had entered into a Share Purchase Agreement ("SPA") with VESB to acquire 200,100 ordinary shares in TTSB, representing 100% of the total paid-up capital in TTSB for a total consideration of RM200.

On 19 June 2024, the transfer of all ordinary shares of TTSB to KABEH was completed. Accordingly, TTSB became a wholly owned subsidiary.

- (ii) Proposed Private Placement 2022

On 7 September 2022, Kenanga IB had announced on behalf of the Board that the Company proposed to undertake a private placement of up to 351,581,000 new ordinary shares in KAB, representing up to 20% of the total number of issued shares, to independent third-party investor(s) to be identified and at an issue price to be determined.

Bursa Malaysia Securities Berhad had on 11 October 2022 approved the listing and quotation of up to 351,581,000 shares to be issued pursuant to the Proposed Private Placement 2022 with conditions.

The shareholders of the Company had approved the Proposed Private Placement 2022 at an EGM of the Company held on 17 November 2022.

The Company received approval from Bursa Malaysia Securities Berhad on 4 April 2023 for extension of time up to 10 October 2023 to complete the implementation of Private Placement 2022.

On 4 October 2023, Bursa Malaysia Securities Berhad granted the Company a further extension of time until 10 April 2024 to complete the implementation of the Private Placement 2022.

On 5 October 2023, 137,121,212 Placement Shares 2022 had been issued at RM0.33 per Placement Share 2022.

On 29 January 2024, 41,315,900 Placement Shares 2022 had been issued at RM0.38 per Placement Share 2022.

On 10 April 2024, the extension of time granted by Bursa Malaysia Securities Berhad to implement the Private Placement 2022 has lapsed and accordingly, the Private Placement 2022 is deemed completed.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

(iii) Proposed Private Placement 2024

On 20 June 2024, Malacca Securities Sdn. Bhd. ("Malacca Securities") had announced on behalf of the Board that the Company proposed to undertake a private placement up to 198,634,288 new ordinary shares in KAB, representing 10% of the total number of shares to independent third-party investor(s) to be identified at a later stage and at an issue price to be determined.

Bursa Malaysia Securities Berhad had on 19 July 2024 approved the listing and quotation of up to 198,634,288 shares to be issued pursuant to the Proposed Private Placement 2024 with conditions.

On 6 December 2024, 61,266,000 Placement Shares 2024 has been issued at RM0.325 per Placement Share 2024.

On 23 December 2024, 31,096,000 Placement Shares 2024 has been issued at RM0.330 per Placement Share 2024.

The Company received approval from Bursa Malaysia Securities Berhad on 10 January 2025 for extension of time up to 18 July 2025 to complete the implementation of Private Placement 2024.

Save as above, there was no corporate proposal announced.

B7 Utilisation of Proceeds

Private Placement 2024

The proposed utilisation of the gross proceeds from the Private Placement 2024 is as follows:

Purposes	Proposed Utilisation ⁽¹⁾ RM'000	Actual Proceed ⁽²⁾ RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000	Intended Timeframe for Unutilised
Repayment of Bank Borrowings	30,000	13,668	(13,250)	418	Within 6 months
Funding for renewable energy ("RE") projects	35,925	16,368	-	16,368	Within 36 months
Defrayment of estimated expenses for the Proposed Private Placement	300	137	(137)	-	Within 1 month
Total	66,225	30,173	(13,387)	16,786	

Note:

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Announcement of the Company dated 20 June 2024.
- (2) As at the date of this report, the Company had issued a total of 92,362,000 Placement Shares 2024 at various prices (please refer to B6(ii) for details) to arrive at a total proceeds of RM30.17million.

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B8 Group's Borrowings and Debt Securities

The details of the borrowings of the Group are as follows:-

		As at 31.12.2024		As at 31.12.2023	
		Foreign Currency '000	Equivalent RM'000	Foreign Currency '000	Equivalent RM'000
Long term:					
Term loans	RM		75,862		55,615
Term loans	THB	42,070	5,491	47,960	6,444
Term loans	USD	5,399	24,751	1,398	6,674
Finance lease liabilities			1,928		1,422
			<u>108,032</u>		<u>70,155</u>
Short term:					
Term loans	RM		8,496		5,059
Term loans	THB	7,200	940	6,200	833
Term loans	USD	1,134	5,102	1,499	7,152
Finance lease liabilities			384		356
Bank overdrafts			13,883		19,154
Trade finance			46,352		24,813
			<u>75,157</u>		<u>57,367</u>

All the Group's borrowings are secured and mainly denominated in Ringgit Malaysia, except as disclosed above.

B9 Material Litigation

There was no material litigation since 31 December 2023.

B10 Dividends Proposed or Declared

The Board does not recommend any interim dividend for current quarter.

B11 Derivatives and Fair Value Changes of Financial Liabilities

- (i) There were no derivatives as at the current financial year under review.
- (ii) The fair value changes arising from discounting future retention sums receivable and retention sums payable to present value for the current period under review has been accounted for accordingly.

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2024 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2023 RM'000
Net fair value gain	-	-	-	(465)

PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B12 Earnings Per Share

The basic and diluted earnings per share for the financial period is computed as follows:-

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Profit after tax attributable to owners of the Company (RM'000)	4,858	2,522	21,501	27,405
Weighted average number of ordinary shares in issue ('000)	2,078,794	1,945,116	1,988,388	1,841,054
Adjustment for assumed issuance of Placement Shares ('000)	106,272	224,460	106,272	224,460
Adjustment for assumed exercise of warrants for shares ('000)	-	845,903	-	845,903
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	2,185,066	3,015,479	2,094,660	2,911,417
Basic earnings per share (sen) ⁽¹⁾	0.23	0.13	1.08	1.49
Diluted earnings per share (sen)	0.22	0.08	1.03	0.94

Notes:

- (1) The basic earnings per share is computed based on the profit attributable to the equity shareholders of the Company divided by weighted average number of ordinary shares in issue for the financial period under review.

B13 Notes to the Statement of Comprehensive Income

Profit before tax is arrived at after (crediting) / charging:-

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	5,841	1,624	10,523	4,558
Depreciation of right-of-use assets	114	34	502	542
Depreciation of investment properties	125	110	449	418
Impairment loss on trade receivables	2,124	-	2,124	3,247
Interest expense	2,311	2,126	10,026	5,290
Loss on disposal of right-of-use assets	300	-	305	-
Loss on property, plant and equipment written off	-	-	10	-
Interest income	(62)	(190)	(1,271)	(496)