

THRIVEN GLOBAL BERHAD

(Incorporated in Malaysia - 198901005042 (182350-H))

Quarterly report on consolidated results for the financial year ended 31 December 2024**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

(The figures have not been audited)

	NOTE	Current Quarter Ended 31.12.24 RM'000 (Unaudited)	Comparative Quarter Ended 31.12.23 RM'000 (Unaudited)	12 Months Cumulative To 31.12.24 RM'000 (Unaudited)	12 Months Cumulative To 31.12.23 RM'000 (Audited)
Revenue		7,432	9,734	33,564	90,822
Cost of sales		(10,845)	(5,004)	(27,290)	(81,446)
Gross profit		(3,413)	4,730	6,274	9,376
Other expenses		(15,411)	(15,907)	(31,989)	(52,080)
Other income		3,024	(2,037)	6,859	4,260
Profit/(loss) from operations		(15,800)	(13,214)	(18,856)	(38,444)
Finance costs		(1,582)	(1,383)	(5,270)	(5,562)
Profit/(loss) before taxation		(17,382)	(14,597)	(24,126)	(44,006)
Taxation	20	796	(2,432)	(372)	(3,819)
Profit/(loss) for the year		(16,586)	(17,029)	(24,498)	(47,825)
Other comprehensive income		-	-	-	-
Total comprehensive profit/(loss)		(16,586)	(17,029)	(24,498)	(47,825)
Profit/(loss) / total comprehensive profit/ (loss) attributable to:					
Owners of the Parent		(16,666)	(16,520)	(25,418)	(46,009)
Non-controlling interests		80	(509)	920	(1,816)
		(16,586)	(17,029)	(24,498)	(47,825)
Profit/(loss) per ordinary share (sen)					
Basic / Diluted	25	(3.05)	(3.02)	(4.65)	(8.41)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

THRIVEN GLOBAL BERHAD

(Incorporated in Malaysia - 198901005042 (182350-H))

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	NOTE	As At 31.12.2024 RM '000 (Unaudited)	As At 31.12.2023 RM '000 (Audited)
Assets			
<i>Non-Current Assets</i>			
Property, plant and equipment		10,582	10,596
Investment properties		71,967	82,390
Inventories	22	58,151	64,667
Right-of-use assets		563	212
Goodwill		-	5,314
Deferred tax assets		1,880	2,124
		<u>143,143</u>	<u>165,303</u>
<i>Current Assets</i>			
Inventories	22	37,678	54,307
Trade and other receivables		9,029	13,293
Contract assets		2,653	16,772
Current tax assets		616	336
Cash and bank balances		6,584	9,879
		<u>56,560</u>	<u>94,587</u>
Total Assets		<u>199,703</u>	<u>259,890</u>
Equity and Liabilities			
<i>Equity attributable to owners of the Parent</i>			
Share capital		59,587	59,587
Capital reserve		77,986	77,986
Retained earnings		(57,476)	(26,877)
		<u>80,097</u>	<u>110,696</u>
Non-controlling interests		3,005	2,085
Total Equity		<u>83,102</u>	<u>112,781</u>
<i>Non-Current Liabilities</i>			
Borrowings	23	38,317	59,702
Lease liabilities		-	1,075
Redeemable preference shares		499	499
		<u>38,816</u>	<u>61,276</u>
<i>Current Liabilities</i>			
Borrowings	23	31,792	24,572
Trade and other payables		41,529	55,534
Lease liabilities		1,545	924
Current tax liabilities		2,919	4,803
		<u>77,785</u>	<u>85,833</u>
Total Liabilities		<u>116,601</u>	<u>147,109</u>
Total Equity and Liabilities		<u>199,703</u>	<u>259,890</u>
Net assets per share attributable to owners of the Parent (RM)		<u>0.15</u>	<u>0.20</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

THRIVEN GLOBAL BERHAD

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

	<----- Attributable to Owners of the Parent ----->					
	<----- Non-distributable ----->			<- Distributable ->		
	Share capital	Capital reserve	Retained earnings	Total	Non-controlling interests	Total equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
At 1 January 2024	59,587	77,986	(26,877)	110,696	2,085	112,781
Total comprehensive profit/(loss) for the year	-	-	(25,418)	(25,418)	920	(24,498)
Dividend declared	-	-	(5,181)	(5,181)	-	(5,181)
At 31 December 2024	<u>59,587</u>	<u>77,986</u>	<u>(57,476)</u>	<u>80,097</u>	<u>3,005</u>	<u>83,102</u>
At 1 January 2023	59,587	77,986	19,132	156,705	3,901	160,606
Total comprehensive loss for the year	-	-	(46,009)	(46,009)	(1,816)	(47,825)
At 31 December 2023	<u>59,587</u>	<u>77,986</u>	<u>(26,877)</u>	<u>110,696</u>	<u>2,085</u>	<u>112,781</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

THRIVEN GLOBAL BERHAD

(Incorporated in Malaysia - 198901005042 (182350-H))

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(The figures have not been audited)

	<-----12 Months Ended----->	
	31.12.2024	31.12.2023
	RM '000	RM '000
	(Unaudited)	(Audited)
Cash Flows from Operating Activities		
Loss before taxation	(24,126)	(44,006)
Adjustments for :-		
Depreciation of property, plant and equipment	2,682	3,238
Depreciation of investment properties	1,812	3,082
Gain on disposal of fixed assets	(2,373)	(120)
Bad debts written off	-	768
Inventories written down	-	3,761
Inventories written off	-	2,030
Goodwill written down	5,314	-
Impairment losses on:		
- trade and other receivables	175	-
- property, plant and equipment	72	2,628
Reversal of impairment losses on:		
- contract assets	-	(558)
- trade and other receivables	(353)	(1,135)
Finance costs	5,270	5,562
Interest income	(485)	(304)
Operating loss before changes in working capital	(12,012)	(25,054)
Changes in working capital:		
Inventories	12,984	61,854
Receivables	4,442	9,345
Contract assets	14,119	(7,279)
Payables	(14,005)	(30,233)
Contract liabilities	-	(8)
Cash generated from operating activities	5,528	8,625
Interest paid	(5,180)	(2,681)
Tax paid	3,138	(1,551)
Net cash generated from operating activities	3,486	4,393
Cash Flows from Investing Activities		
Proceeds from disposal of property, plant and equipment	366	120
Proceeds from disposal of investment properties	9,746	-
Purchase of property, plant and equipment	(1,416)	(5,251)
Interest received	485	304
Net cash generated from/(used in) investing activities	9,181	(4,827)
Cash Flows from Financing Activities		
(Repayment)/Drawdown of borrowings	(14,165)	4,371
Drawdown/(Placement) of pledged deposits	878	(983)
Payment of lease liabilities	(545)	(2,653)
Net cash (used in)/generated from financing activities	(13,832)	735
Net (decrease)/increase in Cash & Cash Equivalents	(1,165)	301
Cash & Cash Equivalents at beginning of financial year	5,651	5,350
Cash & Cash Equivalents at end of financial year	Note A 4,486	5,651
Note A :		
Included in cash and cash equivalents as at 31 Dec are the following:		
- Cash and deposits with licensed banks	6,584	9,879
- Bank overdrafts	436	(816)
- Deposits pledged	(2,534)	(3,412)
	4,486	5,651

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOTES TO THE QUARTERLY FINANCIAL STATEMENTS

Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting

1. BASIS OF PREPARATION

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2023.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation applied in the condensed consolidated interim financial statements are consistent with those adopted in the most recent annual audited consolidated financial statements for the financial year ended 31 December 2023 except for the adoption of the following:-

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

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2025:-

Amendments to MFRS 121	<i>The Effects of Changes in Foreign Exchange Rules - Lack of Exchangeability</i>
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MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2026:-

Amendments to MFRS 9	<i>Financial Instruments and MFRS 7, Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments</i>
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MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2027:-

MFRS 18	<i>Presentation and Disclosure in Financial Statements</i>
MFRS 19	<i>Subsidiaries without Public Accountability: Disclosures</i>

MFRS Accounting Standards and amendments effective for annual periods beginning on or after a date yet to be confirmed:-

Amendments to MFRS 10	<i>Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures - Sale or Contribution of Assets between and Investor and its Associate or Joint Venture</i>
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The Group plan to apply the abovementioned accounting standards and amendments, where applicable, in the respective financial years when the abovementioned amendments becomes effective.

The adoption of the above is not expected to have any material impact on the financial statements of the Group.

3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding year annual financial statements was not qualified.

4. SEASONAL OR CYCLICAL FACTORS

The business of the Group is generally not subject to seasonal changes.

5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current financial year ended 31 December 2024.

6. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial years that have a material effect on the results for the current financial year ended 31 December 2024.

7. CHANGES IN DEBT AND EQUITY SECURITIES

There were no issuance or repayment of debt and equity securities, share buy-backs and share cancellations during the current financial year ended 31 December 2024.

8. PAYMENT OF DIVIDEND

No dividend was paid during the current financial year ended 31 December 2024.

9. SEGMENTAL REPORTING

a) Segment revenue and results

	Property Development RM'000	Property Investment RM'000	Food and Beverages RM'000	Investment Holding / Others RM'000	Elimination RM'000	Consolidated RM'000
12 months ended 31 December 2024						
Total Revenue						
External Revenue	29,812	1,582	2,161	9	-	33,564
Inter-segment revenue	(8,259)	-	-	9,473	(1,214)	-
	<u>21,553</u>	<u>1,582</u>	<u>2,161</u>	<u>9,482</u>	<u>(1,214)</u>	<u>33,564</u>
Loss from operations	<u>(6,040)</u>	<u>(5,185)</u>	<u>(3,512)</u>	<u>24,180</u>	<u>(28,300)</u>	<u>(18,856)</u>
12 months ended 31 December 2023						
Total Revenue						
External Revenue	86,360	1,703	2,664	95	-	90,822
Inter-segment revenue	2,280	-	6	5,640	(7,926)	-
	<u>88,640</u>	<u>1,703</u>	<u>2,670</u>	<u>5,735</u>	<u>(7,926)</u>	<u>90,822</u>
Loss from operations	<u>(27,170)</u>	<u>(16,763)</u>	<u>(9,140)</u>	<u>1,758</u>	<u>12,871</u>	<u>(38,444)</u>

b) Segment assets and liabilities

	Property Development RM'000	Property Investment RM'000	Food and Beverages RM'000	Investment Holding / Others RM'000	Elimination RM'000	Consolidated RM'000
As at 31 December 2024						
Segment assets	152,879	8,846	227	209,292	(171,542)	199,703
Segment liabilities	163,606	42,867	16,417	60,350	(166,639)	116,601
As at 31 December 2023						
Segment assets	233,728	11,258	394	260,187	(245,677)	259,890
Segment liabilities	221,562	39,363	13,008	68,962	(195,786)	147,109

Segmental information relating to geographical areas of operations is not presented as the Group operates only in Malaysia.

10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The carrying amount of property, plant and equipment is at cost less accumulated depreciation and impairment losses.

11. MATERIAL SUBSEQUENT EVENTS

There were no material events subsequent to the financial year ended 31 December 2024.

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial year ended 31 December 2024.

13. CHANGES IN CONTINGENT LIABILITIES / CAPITAL COMMITMENTS

There were no material changes in contingent liabilities and capital commitments as at the date of this report.

14. RELATED PARTY TRANSACTIONS

	4th Quarter Ended		12 months Ended	
	31.12.2024 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2023 RM'000
Directors				
-Office rental paid/payable	<u>(11)</u>	<u>(16)</u>	<u>(54)</u>	<u>(59)</u>

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Explanatory Notes Pursuant to paragraph 9.22 of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad**15. REVIEW OF PERFORMANCE**

	12 months Ended		Decrease %
	31.12.2024 RM'000	31.12.2023 RM'000	
Revenue	33,564	90,822	(63.0)
Loss before taxation	(24,126)	(44,006)	(45.2)

The Group recorded revenue of RM33.564 million, approximately 63.0% lower than the corresponding year's revenue of RM90.822 million, mainly due to lower sales as the projects have reached the completion stage in the year under review. The Group achieved a lower pre-tax loss of RM24.126 million for the year compared to the pre-tax loss of RM44.006 million for the corresponding year.

Loss for the year was attributed to property segment's lower sales and reduced progress recognition towards handover of Desa Aman phases. Group's performance improved against the corresponding year due to profits from sales of land in Kedah and Penang and the absence of elevated cost of sales which were reported in the corresponding year.

16. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	4Q 2024 RM'000	3Q 2024 RM'000	Decrease %
Revenue	7,432	11,643	(36.2)
Profit / (Loss) before taxation	(17,382)	3,223	(639.3)

The group recorded revenue of RM7.432 million and pre-tax loss of RM17.382 million for the current quarter under review as compared to revenue of RM11.643 million and pre-tax profit of RM3.223 million in the preceding quarter. The revenue in the current quarter was primarily due to sales of 1 unit of Enesta Kepong Retail, 1 unit of Phase 1B Starling and 3 units of Phase 2B Canary in Northern region, the sales of development land in Kedah and the progress recognition of Phase 2B Canary in the quarter. Also contributing to the revenue for the quarter was the reversal of certain provisions that were no longer needed. The loss before taxation in the quarter mainly resulted from a provision for interest expenses and impairment of goodwill in respect of an investment in subsidiary wherein the inventory level has substantially reduced during the year and profits have already been recognised over the period of development and sales.

17. PROSPECTS**Lumi Tropicana**

Our flagship project Lumi Tropicana has achieved a take-up rate of 99.73% for Phase 1 and 80.6% for Phase 2 respectively. During the year, the Group achieved sales of eleven (11) units of the investment properties and three (3) units of inventories. The remaining unsold units held for future sales are primarily located within the Lifestyle Tower, which have the most impressive views of the Tropicana Golf & Country Club. To enhance the Group's hospitality segment and to increase its recurring income through lease arrangements, Management has completed the renovation and fit out of some units during the year and have commenced renovation of a second batch of these investment properties. The Group is confident the enhancements add value to the properties and the move-in condition will be a convenience to purchasers and investors alike, thereby encouraging sales.

The Group has also kicked off plans for addition of popular sports activities within Lumi Tropicana. This initiative, along with the re-implementation of the LRT 3 Tropicana Station announced during Budget 2024 presentation on 13 October 2023 (source: <https://www.nst.com.my/news/nation/2024/01/999173/loke-5-lrt3-stations-expected-be-operational-2027>) is anticipated to drive growing interest in the premium Lifestyle Tower unsold units, creating opportunities of an upside in the values of these units.

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17. PROSPECTS (CONTINUED)

Kepong

The Group successfully achieved 100% sales of the Suite eNESTa Kepong serviced apartment units in 2023 and has further offloaded nearly half of the remaining retail units during the year. The balance of retail units are expected to be sold in year 2025 or retained for rental purpose wherein, at present, they are capable in generating investment returns ranging from 4.50% to 6.59%. Leveraging on its proximity to the MRT Jinjang Station, eNESTa Kepong is set to be a commercial hub.

Northern Region - Desa Aman, Kedah

Sales performance of our township in Desa Aman, Kedah has been encouraging with our current project Enesta Avenue having achieved impressive sales of 254 units out of 261 units, representing 97.32% of sales. During the year, five (5) phases were delivered and vacant possession for Phase 2B Canary is expected to be delivered in Quarter 1 of 2025.

The Group completed the sale of some development land in Desa Aman during the third and fourth quarter of 2024, which is in line with the Group's strategy to pare down the Group's borrowings using the sales proceeds which will enable the Group to lower its borrowing costs.

Hospitality

Hospitality division aims to provide short-term accommodation to both business and leisure travellers, as well as Hospitality Management Services for property owners. With the completion of the renovation and fit out of selected units in third quarter 2024, performance of the segment has improved. The segment is expected to continue in contributing towards Group's roadmap on improved recurring income as well as adding to the value of the units held by the Group.

Lifestyle Retail

Lumi Market Place ("LMP") is dedicated to Food and Beverages ("F&B") and Event Hosting, situated within Lumi Tropicana, featuring over 30,000 square feet of beautiful landscaping and garden space that is perfect for hosting events. To create interest in the space and to attract visitors, LMP incorporated a strong design element and a coherent concept centred around the F&B outlets, as well as curated weekend food markets and events. Management is actively working on expanding the lifestyle retail business by marketing, scouting new activities as well as collaboration with experienced F&B operators. The Group's initiatives in introduction of popular sports activities in 2025 is expected to complement the traffic to the F&B outlets as well as the occupancy of the car park.

LMP is operated by our subsidiary company Foreli Sdn Bhd ("Foreli") with currently 3 main brands: -

W.E.P – A lifestyle café which also provides for a co-working space

SAVAGE Steakhouse – A premium dining venue focused on best steaks in town

LMP Events Hall – A banquet and event space

Overall

For the year ended 31 December 2024, the Group's revenue was primarily attributed to property sales and development progress amounting to RM17.68 million and completion of development land sale in Kedah and Penang which contributed revenue of RM12.13 million. Management anticipates the remaining units of completed properties in Kedah to be sold by next year. At the same time, sale of the prime units at Lumi Tropicana with the view of Tropicana Golf & Country Club as well as the balance of retail units at Suite eNESTa Kepong will also be the focus of the Group.

The Group will continue its search of new landbanks for projects with a quicker turnaround as well as opportunities for joint development ventures.

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17. PROSPECTS (CONTINUED)

Our flagship project, Lumi Tropicana, will continue to reflect the Group's commitment in delivering homes that provide value appreciation and beyond, supported by the improving market sentiment and the variety of activities at LMP, synonymous with the envisioned Luminous lifestyle. The Group's food and beverage, investment properties and hospitality segments will continue to propel the Group in the desired path in generating recurring income for 2025 and beyond.

With the Group's strategy in place, management is confident its aspirations for continued improvement in performance for the second half of the year will materialise.

18. VARIANCE FROM PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable as there was no profit forecast or profit guarantee issued.

19. LOSS BEFORE TAXATION

	4th Quarter Ended		12 months Ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Loss before tax is arrived at after charging/(crediting) the following:-				
Depreciation of:				
- investment properties	188	859	1,812	3,082
- property, plant and equipment	641	1,305	2,682	3,239
Impairment losses/(Reversal of impairment losses) on:				
- contract assets	-	-	-	(558)
- trade and other receivables	175	(159)	(178)	(1,134)
- goodwill	5,314	-	5,314	-
- property, plant and equipment	72	2,627	72	2,627
- inventory	-	8,247	-	5,605
Gain on disposal of property, plant & equipment	-	-	-	(120)
Provision/(Reversal of provision) of liquidated ascertained damages	(111)	-	(1,244)	-
Provision/(Reversal of provision) of interest	2,783	-	2,783	-
Loss on disposal of assets	16	-	16	-
Gain on disposal of investment property	(925)	-	(2,389)	-
Finance costs:				
- bank borrowings	884	672	2,472	2,670
- Other non-financial institution borrowings (arising from sale and leaseback arrangement)	-	-	2,604	2,604
- lease liabilities	20	32	90	189
- others	27	25	104	96
Other interest income	(3)	(34)	(64)	(295)

20. TAXATION

	4th Quarter Ended		12 months Ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Tax expense				
Income tax	(942)	777	126	2,594
Deferred tax	146	1,655	246	1,225
Total tax expense charged / (credited)	(796)	2,432	372	3,819

The effective tax rates of the Group for the current financial year were higher than the statutory tax rate of 24% mainly due to the losses from other subsidiaries which reduced the profit before tax of the Group.

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21. CORPORATE PROPOSALS

There were no corporate proposals announced but not completed during the financial year ended 31 December 2024.

22. INVENTORIES

The breakdown of the Group's inventories are as follows:-

	31.12.2024	31.12.2023
	RM'000	RM'000
Non-current assets:		
Properties held for development	58,151	64,667
	<u>58,151</u>	<u>64,667</u>
Current assets:		
Properties held for development	23,142	28,532
Completed properties	14,485	25,647
Food ingredients	51	128
	<u>37,678</u>	<u>54,307</u>

23. BORROWINGS

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

	31.12.2024	31.12.2023
	RM'000	RM'000
Borrowings denominated in Ringgit Malaysia:		
Long Term - Secured	38,317	59,702
Short Term - Secured	31,792	24,572
	<u>70,109</u>	<u>84,274</u>

Long term borrowings include other borrowing from a non-financial institution which represents proceeds received from a sale and leaseback arrangement that is accounted for as a financial liability.

24. CHANGES IN MATERIAL LITIGATION

On 13 February 2025, the Company announced that its wholly-owned subsidiary, Mayfair Ventures Sdn. Bhd. has on same date received a Notice of Appointment of Arbitrator dated 12 February 2025 issued by the Malaysian Institute of Architects (Pertubuhan Akitek Malaysia) in relation to arbitration proceedings initiated by Setiakon Builders Sdn. Bhd. The arbitration proceedings are not expected to have any material business, financial or operational impact on Thriven Group for the financial year ending 31 December 2025.

25. DIVIDENDS

The Directors do not recommend any dividend for the financial year ended 31 December 2024.

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26. LOSS PER ORDINARY SHARE

The calculation of basic loss per ordinary share was based on the loss attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:-

	4th Quarter Ended		12 months Ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) for the year	(16,586)	(17,029)	(24,498)	(47,825)
Add: Non-controlling interests	(80)	509	(920)	1,816
Loss attributable to the owners of the Parent	<u>(16,666)</u>	<u>(16,520)</u>	<u>(25,418)</u>	<u>(46,009)</u>
Weighted average number of ordinary shares in issue ('000) ("WAVOS")	<u>546,944</u>	<u>546,944</u>	<u>546,944</u>	<u>546,944</u>
Loss per ordinary share (sen)	<u>(3.05)</u>	<u>(3.02)</u>	<u>(4.65)</u>	<u>(8.41)</u>

The diluted profit or loss per ordinary share for the current and previous financial year is equal to the basic profit or loss per ordinary share for the respective financial year as there are no dilutive potential ordinary shares as at 31 December 2024 and 31 December 2023.