



UZMA BERHAD

(Company No: 200701011861 (769866-V))

**Quarterly Report on Consolidated Financial Results
For the Second Quarter Ended 31 December 2024**



UZMA BERHAD

(Company No : 200701011861 (769866-V))

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UZMA BERHAD

(Company No.: 200701011861 (769866-V))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

	Second Quarter Ended 31 December		6 months Period Ended 31 December	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Revenue	135,595	137,920	343,484	289,080
Cost of sales	<u>(71,857)</u>	<u>(78,986)</u>	<u>(229,158)</u>	<u>(165,261)</u>
Gross profit	63,738	58,934	114,326	123,819
Other income	451	644	2,971	2,975
Administrative expenses	(28,528)	(25,513)	(53,165)	(50,519)
Reversal of impairment of financial assets	-	-	717	-
Other operating expenses	(13,249)	(14,113)	(25,879)	(30,940)
Profit from operations	<u>22,412</u>	<u>19,952</u>	<u>38,970</u>	<u>45,335</u>
Finance costs	(5,640)	(3,994)	(11,443)	(9,141)
Share of results of associates, net of tax	(163)	50	(16)	239
Profit before taxation	<u>16,609</u>	<u>16,008</u>	<u>27,511</u>	<u>36,433</u>
Taxation	(4,539)	(1,036)	(3,944)	(7,336)
Profit after taxation	<u>12,070</u>	<u>14,972</u>	<u>23,567</u>	<u>29,097</u>
Profit after taxation attributable to :-				
Owners of the Company	11,993	12,634	23,059	24,573
Non-Controlling Interests	77	2,338	508	4,524
	<u>12,070</u>	<u>14,972</u>	<u>23,567</u>	<u>29,097</u>
Earnings per share attributable to equity holders of the Company				
- Basic (sen)	<u>2.75</u>	<u>3.26</u>	<u>5.29</u>	<u>6.35</u>
- Diluted (sen)	<u>2.70</u>	<u>3.26</u>	<u>5.18</u>	<u>6.35</u>

The Unaudited Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this report.

**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

	3 Months Quarter Ended		6 months Period Ended	
	31 December		31 December	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit after taxation	12,070	14,972	23,567	29,097
Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	2,285	(1,831)	(6,108)	(1,831)
Total comprehensive income for the financial period	14,355	13,141	17,459	27,266
Total comprehensive income attributable to:-				
Owners of the Company	14,278	27,287	16,951	27,287
Non-Controlling Interest	77	(21)	508	(21)
	14,355	27,266	17,459	27,266

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this report.



UZMA BERHAD

(Company No.: 200701011861 (769866-V))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	(Unaudited) As at 31/12/2024 RM'000	(Audited) As at 30/6/2024 RM'000
ASSETS		
Property, plant and equipment	926,374	795,164
Right of use assets	23,047	23,190
Intangible assets	198,184	203,541
Investments in associates	7,044	7,060
Deferred tax assets	5,866	8,059
Trade and other receivables	14,421	10,369
Other investments	121	105
Total non current assets	1,175,057	1,047,488
Inventories	82,425	67,846
Trade and other receivables	222,628	189,753
Contract assets	99,500	77,565
Other investments	-	22
Current tax assets	5,923	1,136
Deposits, cash and bank balances	98,165	132,301
Total current assets	508,641	468,623
TOTAL ASSETS	1,683,698	1,516,111
Equity attributable to owners of the parent		
Share capital	388,026	383,523
Foreign currency translation reserve	34,766	40,876
Capital reserve	279	277
ESOS reserve	1,169	-
SGP reserve	35	-
Merger deficit	(29,700)	(29,700)
Retained earnings	219,855	217,272
	614,430	612,248
Non-controlling interests	19,284	32,609
TOTAL EQUITY	633,714	644,857
LIABILITIES		
Loan and borrowings	519,924	350,420
Lease liabilities	12,223	13,512
Deferred tax liabilities	29,656	26,750
Trade and other payables	-	12,850
Post employment benefit liabilities	2,834	2,864
Deferred income	12,433	11,949
Total non-current liabilities	577,070	418,345
Loans and borrowings	293,414	267,634
Lease liabilities	5,155	3,656
Trade and other payables	145,036	155,365
Contract liabilities	29,309	26,254
Total current liabilities	472,914	452,909
TOTAL LIABILITIES	1,049,984	871,254
TOTAL EQUITY AND LIABILITIES	1,683,698	1,516,111
Net asset per share attributable to owners of the parent (RM)	1.41	1.58

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this report.



UZMA BERHAD

(Company No.: 200701011861 (769866-V))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

	<-----Non- Distributable----->						Distributable			
	Share Capital RM'000	Foreign Exchange Translation Reserves RM'000	Capital Reserve RM'000	ESOS Reserve RM'000	SGP Reserve RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Attributable To The Owners Of The Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Opening Balance At 01.07.2024	383,523	40,876	277	-	-	(29,700)	217,272	612,248	32,609	644,857
Comprehensive Income										
Profit for the financial period	-	-	-	-	-	-	23,059	23,059	508	23,567
Foreign currency translation reserve	-	(6,110)	2	-	-	-	-	(6,108)	-	(6,108)
Total comprehensive income	-	(6,110)	2	-	-	-	23,059	16,951	508	17,459
Transaction with owners										
Share option exercised										
- Dividend Reinvestment Scheme	3,159	-	-	-	-	-	-	3,159	-	3,159
- Employees Share Option Scheme	102	-	-	1,169	-	-	-	1,271	-	1,271
- Share Grant Plan	1,242	-	-	-	35	-	-	1,277	-	1,277
Dividend Declared	-	-	-	-	-	-	(8,737)	(8,737)	-	(8,737)
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	(11,739)	(11,739)	(13,833)	(25,572)
Total transaction with owners	4,503	-	-	1,169	35	-	(20,476)	(14,769)	(13,833)	(28,602)
Closing Balance At 31.12.2024	388,026	34,766	279	1,169	35	(29,700)	219,855	614,430	19,284	633,714

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this report.



UZMA BERHAD

(Company No.: 200701011861 (769866-V))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023

	<-----Non- Distributable----->					Distributable				
	Share Capital RM'000	Foreign Exchange Translation Reserves RM'000	Capital Reserve RM'000	Merger Deficit RM'000	Fair Value Reserve RM'000	Retained Earnings RM'000	Attributable To The Owners Of The Company RM'000	Perpetual Sukuk RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
At 01.07.2023	307,535	39,840	277	(29,700)	(6,000)	180,007	491,959	40,852	30,374	563,185
Profit for the financial period	-	-	-	-	-	24,573	24,573	-	4,524	29,097
Foreign currency translation reserve	-	(1,057)	-	-	-	-	(1,057)	-	(774)	(1,831)
Total comprehensive income for the financial period	-	(1,057)	-	-	-	24,573	23,516	-	3,750	27,266
Issuance of shares by the Company	21,303	-	-	-	-	-	21,303	-	-	21,303
Changes in ownership interest in subsidiary	-	-	-	-	-	122	122	-	(122)	-
Total transaction with owners	21,303	-	-	-	-	122	21,425	-	(122)	21,303
At 30.12.2023	328,838	38,783	277	(29,700)	(6,000)	204,702	536,900	40,852	34,002	611,754

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this report.



UZMA BERHAD

(Company No.: 200701011861 (769866-V))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2024

	Period Ended 31 December	
	2024 RM'000	2023 RM'000
Cash flows from operating activities		
Profit before tax	27,511	36,433
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	21,362	23,346
Interest income	(636)	(271)
Interest expense	11,443	9,141
Net unrealised gain/(loss) on foreign exchange	(90)	4,065
Others	2,868	6,254
Operating profit before working capital changes	<u>62,458</u>	<u>78,968</u>
Changes in working capital		
Contract assets	(18,880)	4,942
Inventories	(14,579)	(3,958)
Receivables	(37,347)	(62,258)
Payables	(21,862)	3,856
Net cash generated from operations	<u>(30,210)</u>	<u>21,550</u>
Net Financing cost paid	(640)	-
Tax paid	(2,495)	(1,917)
Net cash from operating activities	<u>(33,345)</u>	<u>19,633</u>
Cash flow from Investing activities		
Change in pledged deposits	4,551	8,358
Change in unpledged deposits	8,621	-
Acquisition of subsidiary	(25,487)	-
Net disposal of other investments	6	-
Interest Received	636	-
Purchase of intangible assets	(688)	272
Purchase of right-of-use asset	(1,956)	-
Purchase of property, plant and equipment	(152,572)	(69,606)
Net cash for investing activities	<u>(166,889)</u>	<u>(60,976)</u>
Financing activities		
Interest paid	(10,803)	(9,141)
Net drawdown of borrowings	165,793	47,036
Proceeds from issuance of ordinary shares	2,548	21,303
Dividend paid	(5,578)	-
Net cash for financing activities	<u>151,960</u>	<u>59,198</u>
Net change in cash and cash equivalents	<u>(48,274)</u>	<u>17,855</u>
Cash and cash equivalents at beginning of the year	<u>66,024</u>	<u>1,357</u>
Effect of exchange rate changes	<u>(2,181)</u>	<u>(5,286)</u>
Cash and cash equivalents at end of the period	<u><u>15,569</u></u>	<u><u>13,926</u></u>
Cash and cash equivalents at end of the period comprised:		
Cash and bank balances	50,199	54,520
Fixed deposit with licences banks	47,966	42,990
Cash and cash equivalent as reported in the Statement of Financial Position	<u>98,165</u>	<u>97,510</u>
Less: Fixed deposits pledged with licensed banks and fixed deposits for more than 3 months	(47,966)	(42,991)
Less: Bank overdrafts	(34,630)	(40,593)
	<u><u>15,569</u></u>	<u><u>13,926</u></u>

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this report.



UZMA BERHAD

(Company No.: 200701011861 (769866-V))

NOTES TO THE QUARTERLY REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting” and Chapter 9, part K paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2024. This interim financial report also complies with International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board.

The accounting policies and methods of computations adopted by the Group in this interim financial report are consistent with those adopted in the latest annual audited financial statements for the financial year ended 30 June 2024, except for the adoption of MFRS accounting standards, interpretations and amendments that are effective for financial year beginning on or after 1 July 2024 which are applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

2. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

There was no qualification on the audited financial statements of the Group and Company for the financial year ended 30 June 2024.

3. SEASONAL OR CYCLICAL FACTORS

The Group’s products and services are dependent on the level of activity, and the corresponding capital spending by oil and gas companies which are consequently affected by volatile oil and natural gas prices, and cyclicity in the offshore drilling and oilfield services industries.

4. ITEMS OF UNUSUAL NATURE AND AMOUNT

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow for the financial period ended 31 December 2024, other than as disclosed in these unaudited condensed consolidated financial statements.

5. MATERIAL CHANGES IN ESTIMATES

There were no changes in the estimates of amount relating to the prior financial years that have a material effect in the current financial quarter ended 31 December 2024.



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6. ISSUANCES, REPURCHASES, AND REPAYMENTS OF DEBT AND EQUITY SECURITIES

During the financial period ended 31 December 2024, the Company has issued additional shares pursuant to the following:

22 November 2024 – 100,000 shares issued pursuant to the exercise of ESOS

25 November 2024 – 1,413,700 shares issued under SGP

12 December 2024 – 248,500 shares issued under SGP

26 December 2024 – 4,211,967 shares issued under the Dividend Reinvestment Scheme ("DRS")

These issuances have been duly announced on Bursa and further disclosed in Note 22: Status of Corporate Proposals in this report. Other than the above, there were no additional issuances, repurchases, or repayments of debt and equity securities during the financial period ended 31 December 2024.

7. DIVIDENDS

On 13 November 2024, the Board of Directors declared a first and final dividend with a re-investment plan of RM0.02 per ordinary share in respect of the financial year ended 30 June 2024 for a total consideration of RM8,736,884. On 23 December 2024, the Group paid the net dividend for a total consideration of RM5,578,133.75 and reinvestment of 4,211,967 shares at a price of RM0.75 per ordinary share for a total consideration of RM3,158,975.25

The dividend is consistent with the company's dividend policy and reflects the Group's continued commitment to deliver returns to shareholders.

8. SEGMENTAL INFORMATION

The Group has four reportable segments, as the Group's strategic business units. For each of the strategic business units, the Group Chief Executive Officer together with the Management Committee, reviews the internal management report on monthly basis. The Group's reportable segments are described as follows:

- | | |
|----------------------------------|--|
| (i) Upstream O&G Services | The services under Upstream Oil & Gas ("O&G") Services segments Services include Well Solutions, Production Solutions, Subsurface Solutions and other upstream related services which involves the provision of geoscience and reservoir engineering, drilling, project and operations services, and other specialised services within the O&G industry. |
| (ii) Trading | Trading segment includes manufacturing, marketing, distribution and supply of oilfield chemicals, petrochemical and chemical products, equipment and services. |
| (iii) New Energy | The services under New Energy segment include developing and operating innovative ways to garner energy from non-fossil fuel and renewable energy, EPC contractor for solar photovoltaics and geothermal projects. |
| (iv) Digitalisation & Technology | The services under Digitalisation & Technology segment include Technology and modernisation through software development and digital solutions, supply of technology / digitalisation equipment and consumables, aviation and aerospace services. |



UZMA BERHAD

(Company No.: 200701011861 (769866-V))

8. SEGMENTAL INFORMATION (CONT'D)

(A) REPORTABLE BUSINESS SEGMENTS

(I) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE CORRESPONDING QUARTER

	(Unaudited)					
	2nd Quarter 3 Months Ended					
	31.12.2024		31.12.2023		Changes	
	RM'000	%	RM'000	%	RM'000	%
REVENUE						
Upstream O&G Services	110,659	74.8	116,016	72.5	(5,357)	(4.6)
Trading	25,171	17.0	38,459	24.0	(13,288)	(34.6)
New Energy	7,372	5.0	1,621	1.0	5,751	354.8
Digitalisation & Technology	517	0.3	160	0.1	357	100.0
Holding company and dormant companies	4,237	2.9	3,712	2.32	525	14.1
	<u>147,956</u>	<u>100</u>	<u>159,968</u>	<u>100</u>	<u>(12,012)</u>	<u>(7.5)</u>
Consolidation adjustments and eliminations	(12,361)		(22,048)		9,687	(43.9)
	<u>135,595</u>		<u>137,920</u>		<u>(2,325)</u>	<u>(1.7)</u>
OPERATING PROFITS						
Upstream O&G Services	19,758		34,022		(14,264)	(41.9)
Trading	1,736		1,698		38	2.2
New Energy	4,164		(2,358)		6,522	276.6
Digitalisation & Technology	185		57		128	224.6
Holding company and dormant companies	(2,414)		(10,024)		7,610	(75.9)
Consolidation adjustments and eliminations	(1,017)		(3,443)		2,426	(70.5)
	<u>22,412</u>		<u>19,952</u>		<u>2,460</u>	<u>12.3</u>

(II) THE RESULTS OF THE CURRENT PERIOD TO DATE COMPARED TO THE RESULTS OF THE CORRESPONDING PERIOD TO DATE

	(Unaudited)					
	Current 6 Months Period Ended		Corresponding 6 Months Period Ended		Changes	
	31.12.2024		31.12.2023			
	RM'000	%	RM'000	%	RM'000	%
REVENUE						
Upstream O&G Services	208,213	57.3	255,658	74.8	(47,445)	(18.6)
Trading	135,948	37.4	76,308	22.3	59,640	78.2
New Energy	9,940	2.7	1,745	0.5	8,195	469.6
Digitalisation & Technology	623	0.2	470	0.1	153	32.6
Holding company and dormant companies	8,475	2.33	7,424	2.17	1,051	-
	<u>363,199</u>	<u>100.0</u>	<u>341,605</u>	<u>100.0</u>	<u>21,594</u>	<u>561.8</u>
Consolidation adjustments and eliminations	(19,715)		(52,525)		32,810	(62.5)
	<u>343,484</u>		<u>289,080</u>		<u>54,404</u>	<u>18.8</u>
OPERATING PROFITS						
Upstream O&G Services	36,128		69,523		(33,395)	(48.0)
Trading	3,981		4,169		(188)	(4.5)
New Energy	4,203		(2,496)		6,699	(268.4)
Digitalisation & Technology	(16)		246		(262)	(106.5)
Holding company and dormant companies	(3,693)		(15,196)		11,503	(75.7)
Consolidation adjustments and eliminations	(1,633)		(10,912)		9,279	(85.0)
	<u>38,970</u>		<u>45,334</u>		<u>(6,364)</u>	<u>(14.0)</u>



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(Company No.: 200701011861 (769866-V))

8. SEGMENTAL INFORMATION (CONT'D)

(A) REPORTABLE BUSINESS SEGMENTS (CONT'D)

(III) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE PRECEDING QUARTER

	(Unaudited)					
	Current Quarter Ended 31.12.2024		Preceding Quarter Ended 30.09.2024		RM'000	%
	RM'000	%	RM'000	%		
REVENUE						
Upstream O&G Services	110,659	74.8	97,554	45.3	13,105	13.4
Trading	25,171	17.0	110,777	51.5	(85,606)	(77.3)
New Energy	7,372	5.0	2,568	1.2	4,804	187.1
Digitalisation & Technology	517	0.3	106	0.0	411	-
Holding company and dormant companies	4,237	2.86	4,238	1.97	(1)	(0.0)
	<u>147,956</u>	<u>100</u>	<u>215,243</u>	<u>100</u>	<u>(67,287)</u>	<u>(31.3)</u>
Consolidation adjustments and eliminations	(12,361)		(7,354)		(5,007)	68.1
	<u>135,595</u>		<u>207,889</u>		<u>(72,294)</u>	<u>(34.8)</u>
OPERATING PROFITS						
Upstream O&G Services	19,758		16,370		3,388	20.7
Trading	1,736		2,245		(509)	(22.7)
New Energy	4,164		39		4,125	> 100
Digitalisation & Technology	185		(201)		386	(192.0)
Holding company and dormant companies	(2,414)		(1,279)		(1,135)	88.7
Consolidation adjustments and eliminations	(1,017)		(616)		(401)	65.1
	<u>22,412</u>		<u>16,558</u>		<u>5,854</u>	<u>35.4</u>



UZMA BERHAD

(Company No.: 200701011861 (769866-V))

8. SEGMENTAL INFORMATION (CONT'D)

(B) GEOGRAPHICAL SEGMENTS

(I) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE CORRESPONDING QUARTER

	(Unaudited)					
	2nd Quarter 3 Months Ended					
	31.12.2024		31.12.2023		Changes	
	RM'000	%	RM'000	%	RM'000	%
REVENUE						
Malaysia	124,043	83.8	137,995	86.3	(13,952)	(10.1)
Outside Malaysia	23,913	16.2	21,973	13.7	1,940	8.8
	<u>147,956</u>	<u>100.0</u>	<u>159,968</u>	<u>100</u>	<u>(12,012)</u>	<u>(1.3)</u>
Consolidation adjustments and eliminations	(12,361)		(22,048)		9,687	(43.9)
	<u>135,595</u>		<u>137,920</u>		<u>(2,325)</u>	<u>(1.7)</u>
OPERATING PROFITS						
Malaysia	24,121		24,653		(532)	(2.2)
Outside Malaysia	(692)		(1,258)		566	(45.0)
Consolidation adjustments and eliminations	(1,017)		(3,443)		2,426	(70.5)
	<u>22,412</u>		<u>19,952</u>		<u>2,460</u>	<u>12.3</u>

(II) THE RESULTS OF THE CURRENT PERIOD TO DATE COMPARED TO THE RESULTS OF THE PRECEDING PERIOD TO DATE

	(Unaudited)					
	Current		Corresponding		Changes	
	6 Months		6 Months			
	RM'000	%	RM'000	%	RM'000	%
REVENUE						
Malaysia	233,463	64.3	283,478	83.0	(50,015)	(17.6)
Outside Malaysia	129,736	35.7	58,127	17.0	71,609	123.2
	<u>363,199</u>	<u>100.0</u>	<u>341,605</u>	<u>100.0</u>	<u>21,594</u>	<u>105.6</u>
Consolidation adjustments and eliminations	(19,715)		(52,525)		32,810	(62.5)
	<u>343,484</u>		<u>289,080</u>		<u>54,404</u>	<u>18.8</u>
OPERATING PROFITS						
Malaysia	40,740		50,292		(9,552)	(19.0)
Outside Malaysia	(137)		5,954		(6,091)	(102.3)
Consolidation adjustments and eliminations	(1,633)		(10,912)		9,279	(85.0)
	<u>38,970</u>		<u>45,334</u>		<u>(6,364)</u>	<u>(14.0)</u>

(III) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE PRECEDING QUARTER

	(Unaudited)					
	Current		Preceding		Difference	
	Quarter Ended		Quarter Ended			
	RM'000	%	RM'000	%	RM'000	%
REVENUE						
Malaysia	124,043	83.8	109,420	50.8	14,623	13.4
Outside Malaysia	23,913	16.2	105,823	49.2	(81,910)	(77.4)
	<u>147,956</u>	<u>100.0</u>	<u>215,243</u>	<u>100.0</u>	<u>(67,287)</u>	<u>(64.0)</u>
Consolidation adjustments and eliminations	(12,361)		(7,354)		(5,007)	68.1
	<u>135,595</u>		<u>207,889</u>		<u>(72,294)</u>	<u>(34.8)</u>
OPERATING PROFITS						
Malaysia	24,121		16,619		7,502	45.1
Outside Malaysia	(692)		555		(1,247)	(224.7)
Consolidation adjustments and eliminations	(1,017)		(616)		(401)	65.1
	<u>22,412</u>		<u>16,558</u>		<u>5,854</u>	<u>35.4</u>



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9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements.

10. CAPITAL COMMITMENTS

Capital expenditure for property, plant and equipment approved and not provided for in these unaudited condensed consolidated financial statements as of 31 December 2024 is as follows:

	As at 31 Dec 2024 RM'000	As at 30 June 2024 RM'000
Approved and not contracted for	43,611	81,515
Approved and contracted for	87,054	132,452
	<u>130,664</u>	<u>213,967</u>

11. MATERIAL EVENTS SUBSEQUENT TO THE END OF PERIOD

There were no material events subsequent to the end of the current quarter to the date of this report.

12. CHANGES IN THE COMPOSITION OF THE GROUP

On 13 November 2024, Tenggara Analisis Sdn. Bhd. ("TASB"), a wholly owned subsidiary of the Company, acquired an additional 10.85% equity interest in Setegap Venture Petroleum Sdn. Bhd. ("SVP") for a total cash consideration of RM26.05 million. Following this acquisition, TASB's ownership in SVP increased from 86% to 96.85%, and SVP remains a subsidiary of the Company through TASB.

On 15 November 2024, the Company completed the acquisition of the remaining minority interest in Premier Enterprise Corporation Sdn. Bhd. ("PEC") for a cash consideration of RM25,000. Following this acquisition, PEC became a wholly-owned subsidiary of the Company.

In November 2024, Uzma Resource Solution Sdn Bhd "UZRS", a wholly owned subsidiary of the Company, has completed the transfer of of 5.1% equity interest in Jannatul Firdaus International Sdn Bhd "JFI" for a cash consideration of RM76,500, reducing its ownership from 51% to 45.9%. Following the transfer, JFI ceased to be a subsidiary and has been classified as an associate.

13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent assets as at 31 December 2024. The contingent liabilities of the Group were as follows:

Secured	RM'000
Bank guarantees for bid bond, performance guarantee and warranty bond provided to statutory body/customers/third parties	<u>125,929</u>

14. SIGNIFICANT RELATED PARTY TRANSACTIONS

There were no significant related party transactions reported in the current financial period under review.



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15. FAIR VALUE MEASUREMENT

The table below shows the carrying amounts and fair value of the other investments, by valuation method. The different levels have been defined as follows:

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 : Inputs for the asset or liability that are not based on observable market data

The fair value of other investment is determined by reference to the redemption price at the end of the reporting period.

	Carrying amount	Level 1	Level 2	Level 3	Fair value
	RM'000	RM'000	RM'000	RM'000	RM'000
Financial Assets					
Other investments	121	-	-	121	121

16. REVIEW OF PERFORMANCE

(A) COMPARISON WITH PRECEEDING YEAR CORRESPONDING QUARTER

	(Unaudited)			
	3 Months Quarter			
	31 December			
	2024	2023	Difference	
	RM'000	RM'000	RM'000	%
Revenue	135,595	137,920	(2,325)	(1.7)
Gross profit	63,738	58,934	4,804	8.2
Profit before taxation	16,609	16,008	601	3.8

The Group’s revenue in the current quarter ended 31.12.2024 of RM135.6 million has slightly decreased by RM2.3million or 1.7% from the corresponding quarter ended 31.12.2023 of RM137.9 million. This decline was primarily attributed to the absence of revenue from urea shipments during the current quarter. However, the decrease was largely offset by the contribution of a new revenue stream from the New Energy segment, with the 50MWac solar plant achieving its commercial operation date (“COD”) on 25 September 2024. Additionally, the improved performance of the Oil & Gas segment further helped to mitigate the revenue shortfall.

Despite the slight decrease in revenue, the Group’s profit before taxation for the current quarter increased by RM0.6 million, or 3.8%, to RM16.6 million, compared to RM16.0 million recorded in the corresponding quarter ended 31 December 2023. This increase was primarily driven by improved profit contributions from the Oil & Gas segment. Additionally, the new revenue stream generated by the New Energy segment also positively contributed to the profit for the current quarter.

16. REVIEW OF PERFORMANCE (CONT'D)
(B) COMPARISON WITH PRECEEDING YEAR CORRESPONDING PERIOD TO DATE

	(Unaudited)			
	6 Months Period Ended			
	31 December			
	2024	2023	Difference	
	RM'000	RM'000	RM'000	%
Revenue	343,484	289,080	54,404	18.8
Gross profit	114,326	123,819	(9,493)	(7.7)
Profit before taxation	27,511	36,433	(8,922)	(24.5)

The Group's revenue for the six-month period ended 31.12.2024 was RM343.5 million, an increase of RM54.4 million or 18% compared to RM289.1 million in the corresponding period ended 31.12.2023. The growth was primarily driven by higher revenue from gasoil and urea shipments in the first quarter of the current period, compared to fewer shipments in the same period last year. However, this increase was partially offset by lower revenue from the Oil & Gas segment, specifically the Well Services division.

For the six-month period ended 31.12.2024, the Group's profit before taxation was RM27.5 million, a decrease of RM8.9 million or 24.5% compared to RM36.4 million in the corresponding period ended 31.12.2023. The decline was primarily due to lower profit margin contributions from the Oil & Gas segment, specifically the Well Services division. However, the impact was partially offset by contributions from the New Energy segment in the current quarter.

17. MATERIAL CHANGES IN THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE PRECEDING QUARTER

	(Unaudited)			
	Quarter Ended			
	31 December	30 September	Difference	
	2,024	2,024	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	135,595	207,889	(72,294)	(34.8)
Gross profit	63,738	50,588	13,150	26.0
Profit before taxation	16,609	10,902	5,707	52.3

The Group's revenue for the current quarter ended 31.12.2024 was RM135.6 million, a decrease of RM72.3 million or 34.8% compared to RM207.9 million in the preceding quarter ended 30.09.2024. The decline was primarily due to the absence of gasoil and urea shipments in the current quarter, whereas the preceding quarter included shipments of both. However, the impact of lower revenue was mitigated by the commencement of a new revenue stream in the New Energy segment and improved performance in the Oil & Gas segment.

The Group's profit before taxation for the quarter ended 31.12.2024 was RM16.6 million, an increase of RM5.7 million or 52.3% compared to RM10.9 million in the preceding quarter ended 30.09.2024. The increase was mainly driven by the New Energy segment, which began generating revenue in the current quarter. Additionally, the Oil & Gas segment contributed higher gross profits due to increased activity levels.



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18. COMMENTARY ON PROSPECTS

The prospects of the respective business segments of the Group for the financial year ending 30 June 2024 are set out below:

Upstream O&G Services Segment

The price of oil remains volatile, currently hovering around USD 75 per barrel, with USD 74 per barrel as the estimated average for 2024. A potential supply shortage risk premium is emerging due to geopolitical tensions, which could disrupt production and logistics in key oil-producing regions.

Additionally, higher demand from India and China—the world's largest and fastest-growing energy consumers—further supports oil prices. Both nations are experiencing strong economic activity and industrial growth, driving increased consumption of crude oil.

The interplay between these supply risks and demand trends will be a key factor influencing oil price movements throughout the year. In a price-sensitive environment, it is important to focus on cost-efficient solutions to remain competitive.

Based on the PETRONAS' Activity Outlook 2025-2027, PETRONAS aims to boost Malaysia's oil and gas production to 2 million barrels of oil equivalent per day (MMboe/d) between 2025 and 2027. This includes:

- Increased exploration drilling: ~15 wells per year
- Development projects: 39 projects over the next three years
- Decommissioning plans: 153 wells and 37 offshore facilities

The increased drilling activities benefits the Group's hydraulic workover unit (HWU) services and well intervention solutions. Decommissioning efforts highlighted aligns with the Company's plugging & abandonment expertise, providing long-term contract opportunities.

Beyond well intervention, the Group continues to expand its footprint in brownfield rejuvenation and enhanced oil recovery, securing its second water injection facility (WIF) contract from SEA Hibiscus Sdn. Bhd. for the SF30 Waterflood Phase 2 project. Under this contract, the Group will provide a self-elevated floater with a water injection module, oversee installation, and manage operations and maintenance for five years. This award builds upon the Group's pioneering D18 WIF project, first deployed in 2015 and recently extended for another five years due to its success in enhancing field operations. The SF30 WIF, expected to be completed by mid 2025, will contribute to the Group's financial performance from FY2026 onwards.

Despite the challenges posed by fluctuating oil prices, PETRONAS' commitment to sustaining Malaysia's oil and gas output presents key opportunities for service providers. With expertise in hydraulic workover units (HWU), plugging & abandonment solutions, and advanced water injection technology, the Group is well-positioned to support these initiatives and capitalize on long-term growth prospects in the evolving energy landscape. By actively pursuing new opportunities and securing strategic contracts, the Group aims to further strengthen its top-line performance and enhance its market position.

New Energy Segment

The Group is optimistic about the robust opportunities that lie ahead for its renewable energy business.

With the extended availability of the Net Energy Metering ("NEM") programme until 30 June 2025, the Group stands on strong trajectory for both long-term investment opportunities as a Registered Solar Photovoltaic Investor under the categories of commercial, industrial and government, and near-term opportunities in engineering, procurement, construction and commissioning ("EPCC") works for other registered solar photovoltaic investors.



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18. COMMENTARY ON PROSPECTS (CONT'D)

The prospects of the respective business segments of the Group for the financial year ending 30 June 2024 are set out below (cont'd):

New Energy Segment (Cont'd)

The Ministry of Energy Transition and Water Transformation (“PETRA”) on 24 December 2024 announced improvements on the self-consumption (“SELCO”) programme effective on 1 January 2025. Ground-mounted and floating solar installations are now permitted with battery energy storage system (“BESS”) introduced as part of the SELCO requirements. These improvements are expected to gain tractions from potential energy consumers particularly those seeking to optimise the use of their assets. The revamped SELCO programme is expected to provide investment opportunities to the Group and an avenue to accelerate the implementation of its strategic collaborations in relation to BESS.

Further to the Large Scale Solar (“LSS”) Peralihan Tenaga SuRia (“LSS PETRA”) as the fifth cycle of the LSS programme, PETRA has rolled out additional open bidding exercise known as LSS PETRA 5+ with the aggregate capacity of 1,500MWac for ground mounted installations and 500MWac for floating solar installations. The awarded capacity shall range from 30MWac up to 500MWac for ground-mounted and 10MWac up to 500MWac for floating solar. The Group is desirous to participate in LSS 5+ as a power producer and is pursuing opportunities to render EPCC Works for this programme.

The Group’s 50MWac Large Scale Solar Plant began commercial operation since September 2024 and has generated recurring income ever since. With the experience in constructing and operating such large scale solar plant, the Group is looking forward to more opportunities to come especially in the upcoming large scale solar programmes.

Digitalisation & Technology Segment

With the recent launch of UzmaSAT-1 on 15 January 2025, the Group continues to expand as industries increasingly rely on satellite-based insights for agriculture, security, infrastructure, and environmental monitoring. Launched from Vandenberg Space Force Base, California, aboard SpaceX’s Falcon 9 Transporter-12 rocket, UzmaSAT-1 delivers high-resolution optical imagery with frequent revisits throughout the day. With the satellite now operational in orbit, we are expanding our reach and opening new opportunities for geospatial intelligence across various sectors.

Uzma Digital Earth (UzmaDE), our AI-driven geospatial analytics platform is continuously being enhanced to better serve industries by transforming satellite data into actionable insights. UzmaDE integrates high-frequency, high-resolution optical imagery to support applications such as land use monitoring, vegetation health assessment, environmental analysis, and infrastructure change detection. Through intelligent anomaly detection, UzmaDE identifies irregular patterns in data, such as unauthorised land activity, deforestation, or changes in vegetation health, providing users with timely alerts for proactive decision-making. These capabilities allow us to expand our market reach by providing more precise and timely geospatial intelligence, unlocking new opportunities in agriculture, environmental management, and urban planning.

Looking ahead, our priority is to optimize UzmaSAT-1’s operations and maximize data utilization to enhance our service offerings. The integration of satellite imagery with AI-driven analytics remains central to our strategy, strengthening our market position and unlocking new opportunities across multiple sectors. We remain committed to advancing our geospatial capabilities to better support industry needs while fostering sustainable growth in the digital earth sector.

The Group is poised for growth across its key segments. In upstream O&G, PETRONAS’ increased activities create opportunities for the Group’s well intervention and decommissioning services. The Group benefits from Malaysia’s solar initiatives, including NEM and SELCO, while UzmaSAT-1 enhances geospatial intelligence with AI-driven analytics. These advancements strengthen the Group’s market position and drive sustainable growth.



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19. VARIANCE OF REVENUE OR PROFIT ESTIMATE, FORECAST, PROJECTION, OR INTERNAL TARGETS

The Group has not previously disclosed or announced any revenue or profit estimate, forecast, projection or internal targets in any previous announcement or public documents.

20. TAXATION

	(Unaudited)		(Unaudited)	
	3 Months Quarter Ended		6 Months Period Ended	
	31 December		31 December	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Current tax expense/(income)	382	(1,458)	1,004	(5,722)
Deferred tax expense	4,157	422	2,940	(1,613)
	<u>4,539</u>	<u>(1,036)</u>	<u>3,944</u>	<u>(7,335)</u>

21. ADDITIONAL DISCLOSURES

	(Unaudited)	
	Quarter Ended	Period Ended
	31 December	31 December
	2024	2024
	RM'000	RM'000
Profit for the quarter is arrived at after		
- Net unrealised gain on foreign exchange	808	90
- Depreciation of property, plant and equipment	(10,583)	(21,362)
- Depreciation of right-of-use asset	(1,079)	(2,309)
- Amortisation of intangible assets	(968)	(2,208)
	<u>(968)</u>	<u>(2,208)</u>

Other than as presented in the unaudited condensed consolidated statements of comprehensive income, statements of financial position, there are no other exceptional items for the quarter and financial year under review.

**UZMA BERHAD***(Company No.: 200701011861 (769866-V))***22. STATUS OF CORPORATE PROPOSALS**

In addition to previously disclosed in our quarterly announcement, the current updates are as follows:

Private Placement

On 19 April 2024, Kenanga Investment Bank Berhad (“KIBB”), on behalf of the Board of Directors (“Board”), announced that the Company had, on the even date, proposed to undertake the proposed placement of up to 58,084,575 new ordinary shares in Uzma (“Placement Share(s)”) representing up to 15% of the total number of issued shares of Uzma at an issue price to be determined and announced later (“Proposed Placement”).

The listing application for the listing of and quotation for the new Uzma Shares to be issued pursuant to the Placement was submitted to Bursa Securities on 23 April 2024 and was approved on 10 May 2024.

The Placements were approved by the shareholders of Uzma at the extraordinary general meeting, which was convened on 12 June 2024.

On 19 June 2024, the Board fixed the issue price for Placement Shares at RM1.17 per Placement Share, being the first (1st) tranche of the Placement. The issue price represents a discount of approximately 1.04% to the five (5)-day volume weighted average market price (“5-day VWAP”) of Uzma Shares up to and including 18 June 2024 of RM1.1823 per Uzma Share.

The first tranche of the Placement was completed on 28 June 2024, following the listing and quotation of the 48,100,000 Placement Shares on the even date.

As at 31 December 2024, the Company has fully utilised the proceeds from the 1st tranche of the Placement as follows:

Purpose	Proposed Utilisation	Actual Utilisation	Deviation		Estimated Timeframe for Utilisation
	RM'000	RM'000	RM'000	%	
Development expenditure in relation to the contract awarded from SEA Hibiscus Sdn Bhd for the provision of the lease of a Water Injection Facility for SF30 Waterflood Phase 2	50,126	50,126	-	-	Fully utilised
Repayment of bank borrowings	5,000	5,000	-	-	Fully utilised
Estimated expenses in relation to the proposed private placement	1,151	1,151	-	-	Fully utilised
	56,277	56,277			

On 24 October 2024, an application has been submitted to Bursa Securities to seek approval for an extension of time for the Company to implement and complete the Private Placement. Subsequently, Bursa Securities has on 7 November 2024 granted the extension of time until 9 May 2025.

As at the date of this report, the Company remains committed to completing the Private Placement within the extended timeframe granted by Bursa Securities and will continue to take the necessary steps to ensure its successful implementation by 9 May 2025.



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22. STATUS OF CORPORATE PROPOSALS (CONT'D)

Dividend Reinvestment Scheme ("DRS") & Bonus Issue

On 27 September 2024, Public Investment Bank Berhad ("**PIVB**"), on behalf of the Board of Directors of Uzma ("**Board**") had, announced that the Company proposes to undertake the following:

- (i) proposed establishment of a dividend reinvestment scheme which will provide shareholders of Uzma with an option to elect to reinvest their cash dividend(s) in new ordinary shares in Uzma ("**Uzma Share(s)**") or "**Share(s)**") ("**Proposed DRS**"); and
- (ii) proposed bonus issue of up to 172,131,403 new Uzma Shares ("**Bonus Share(s)**") on the basis of 1 Bonus Share for every 3 existing Uzma Shares held on an entitlement date to be determined and announced later ("**Proposed Bonus Issue**")

(collectively referred to as "**Proposals**").

On 27 September 2024, the Board had proposed a first and final single tier dividend of RM0.02 per Uzma Share in respect of the financial year ended 30 June 2024 ("**First and Final Dividend**") and had recommended that the Proposed DRS as mentioned above shall apply to the said First and Final Dividend, subject to shareholders' approval.

On 11 October 2024, Bursa Malaysia Securities Berhad ("**Bursa Securities**") had vide its letter dated 10 October 2024, approved the following:

- (i) listing and quotation of up to 15,414,752 new Uzma Shares to be issued pursuant to the Proposed DRS in respect of the proposed first and final single tier dividend of RM0.02 per Uzma Share for the financial year ended 30 June 2024 declared on 27 September 2024; and
- (ii) listing and quotation of up to 172,131,403 Bonus Shares to be issued pursuant to the Proposed Bonus Issue

On 13 November 2024, the Company announced that it has obtained the Shareholders' approval on amongst others, the First and Final Dividend, as well as the Proposed DRS, issuance of new Uzma Shares ("**New Share(s)**") pursuant to the DRS and Proposed Bonus Issue in respect of the Proposals at the 17th Annual General Meeting and Extraordinary General Meeting of the Company held on **13 November 2024**.

Subsequently, the issue price of New Shares to be issued pursuant to the implementation of DRS has been fixed at **RM0.75 per New Share** ("**Issue Price**") as determined by the Board on 13 November 2024 ("**Price-Fixing Date**"). This represents a discount of RM0.0748 or approximately 9.07% to the theoretical ex-dividend volume weighted average market price ("**VWAP**") of Uzma Share of RM0.8248, which was arrived at after taking into consideration the 5-day VWAP of Uzma Shares up to and including 12 November 2024, being the last trading day prior to the Price-Fixing Date of RM0.8448 per Uzma Share, as well as the First and Final Dividend of RM0.02 per Uzma Share.

On 18 December 2024, PIVB had, on behalf of the Board, announced that the Company will be issuing 4,211,967 New Shares pursuant to the DRS. The New Shares to be issued represent approximately 36.16% of 11,647,677 New Shares, being the total number of New Shares that would have been issued had all the entitled shareholders of the Company elected to reinvest their respective electable portion of the First and Final Dividend into New Shares.



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22. STATUS OF CORPORATE PROPOSALS (CONT'D)

Dividend Reinvestment Scheme ("DRS") & Bonus Issue (Cont'd)

The Company had, on 26 December 2024, allotted and issued 4,211,967 New Shares pursuant to the DRS. The said New Shares were listed and quoted on the Main Market of Bursa Securities on Friday, 27 December 2024, marking the completion of the DRS. With the listing of the said New Shares, the enlarged issued share capital of the Company is RM388,026,177.25 comprising 441,304,667 Uzma Shares.

The entitlement date for the Bonus Issue will be determined and announced at a later date.

Offer of Options and Shares Grant under the Employees Share Scheme ("ESS")

On 5 October 2023, Mercury Securities Sdn Bhd ("Mercury Securities"), on behalf of the Board of Directors of Uzma wishes to announce that the Company proposes to establish an employees' share scheme ("ESS"), which comprises a proposed employee share option scheme and a proposed share grant plan, of up to 12.5% of the total number of the issued ordinary shares of the Company (excluding treasury shares, if any) at any point in time, for the directors of the Company and the eligible employees of Uzma and its subsidiaries, which are not dormant, who fulfil the eligibility criteria as set out in the by-laws of the ESS ("Proposed ESS").

On 23 October 2023, the listing application in relation to the Proposed ESS had been submitted to Bursa Malaysia Securities Berhad.

On 3 November 2023, Bursa Malaysia Securities Berhad ("Bursa Securities") had, vide its letter dated 3 November 2023, approved the listing and quotation of such number of new ordinary shares in Uzma, representing up to 12.5% of the total number of the issued ordinary shares of Uzma (excluding treasury shares, if any), to be issued pursuant to the Proposed ESS.

The approval granted by Bursa Securities is subject to the following conditions:

1. Uzma is required to submit a confirmation to Bursa Securities of full compliance of the Proposed ESS pursuant to Paragraph 6.43(1) of the Main Market Listing Requirements ("Listing Requirements") and stating the effective date of implementation;
2. Mercury Securities is required to furnish Bursa Securities with certified true copy of the resolution passed by the shareholders in general meeting approving the Proposed ESS; and
3. Uzma is required to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the Proposed ESS as at the end of each quarter together with a detailed computation of the listing fees payable.

On 10 November 2023, the Company announced a notice of Extraordinary General Meeting ("EGM") for the voting of the Proposed ESS.

The proposed establishment of the ESS were approved by the shareholders of Uzma at the extraordinary general meeting, which was convened on 30 November 2023.

On 18 April 2024, on behalf of the Board of Directors of Uzma, Mercury Securities announced that the effective date for the implementation of the ESS is 18 April 2024, being the date on which the Company fully complies with the requirements under Paragraph 6.43(1) of the Listing Requirements.



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22. STATUS OF CORPORATE PROPOSALS (CONT'D)

Offer of Options and Shares Grant under the Employees Share Scheme ("ESS") (cont'd):

On 15 November 2024, the Company announced that, pursuant to the Employees' Share Scheme ("ESS") which was approved by the shareholders of Uzma at the Extraordinary General Meeting ("EGM") held on 30 November 2023, the Company has offered options and shares grant to eligible directors and employees, including certain members of the board, in accordance with Paragraph 9.19(51) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The following are the details of the options offered:

- Date of Offer: 15 November 2024
- Exercise Price of the Options Offered: RM0.80 per share
- Number of Options Offered: 5,479,900
- Market Price of Uzma's Shares on the Date of Offer: RM0.84 per share
- Vesting Period of Options: Immediate vesting on 15 November 2024
- Exercise period: 2 years from the vesting date

The following are the details of the shares grant offered:

- Date of Grant: 15 November 2024
- Number of Shares Granted: 5,679,400
- Issue Price of Free Shares: NIL (Shares are issued with no cost to the recipients)
- Vesting Period of Free Shares: 30% immediate vesting on grant date, 35% of the shares vest after one year from grant date and 35% of the shares vest after second year from grant date.

The Company further discloses the particulars of Options and Share Grant offered to Directors under the ESS in the announcement.

This announcement is made in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The grant of options and free shares under the ESS does not require additional approvals from shareholders or regulatory authorities, as they have already been approved at the EGM held on 30 November 2023.



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25. MATERIAL LITIGATION (CONT'D)

In addition to previously disclosed in our quarterly announcement, the current updates are as follows:

Arbitration between Shapadu Energy Services Sdn Bhd (SES) and Uzma Engineering Sdn Bhd (UESB)

Parties had obtained an extension of time to exchange the witness statements and expert reports. The witness statements and expert reports were exchanged on 7 February 2025.

The reply to the witness statements and expert reports are to be exchanged by 20 March 2025. Pre-hearing conference has been fixed for 25 March 2025.

26. EARNINGS PER SHARE (“EPS”)

(a) Basic EPS

	Quarter Ended		Year To Date	
	31 December		31 December	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to owners of the Company	11,993	12,634	23,059	24,573
Weighted average number of ordinary shares in issue	435,331	387,231	435,548	387,231
Basic EPS (sen)	<u>2.75</u>	<u>3.26</u>	<u>5.29</u>	<u>6.35</u>

The basic EPS is calculated based on the Group's Profit Attributable to Owners of the Company divided by the weighted average number of ordinary shares in issue during the financial period ended 31 December 2024.

(b) Diluted EPS

	Quarter Ended		Year To Date	
	31 December		31 December	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to owners of the Company	11,993	12,634	23,059	24,573
Weighted average number of ordinary shares in issue	435,331	387,231	435,331	387,231
Effect of Employee Share Scheme	9,397	-	9,397	-
Weighted average number of ordinary shares in issue (diluted)	<u>444,728</u>	<u>387,231</u>	<u>444,728</u>	<u>387,231</u>
Diluted EPS (sen)	<u>2.70</u>	<u>3.26</u>	<u>5.18</u>	<u>6.35</u>

The diluted EPS are calculated based on the Group's Profit Attributable to Owners of the Company divided by the weighted average number of ordinary shares outstanding after adjustments for the effects of all dilutive potential ordinary shares.

BY ORDER OF THE BOARD

Dato' Kamarul Redzuan Bin Muhamed
Group Chief Executive Officer