



**RGB International Bhd.** [200301001411 (603831-K)]

(Incorporated in Malaysia)

Interim Unaudited Financial Statements  
30 June 2024



**CONTENTS**

	<b>PAGE</b>
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	1
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	2
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	3 - 4
CONSOLIDATED STATEMENT OF CASH FLOWS	5 - 6
EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134	7 - 11
EXPLANATORY NOTES PURSUANT TO APPENDIX 9B (RULE 9.22(2)) OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”)	12 - 17



**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	Note	3 MONTHS ENDED			6 MONTHS ENDED		
		30 JUNE	30 JUNE	%	30 JUNE	30 JUNE	%
		2024	2023		2024	2023	
		RM'000	RM'000	+ / (-)	RM'000	RM'000	+ / (-)
<b>Revenue</b>	<b>9</b>	99,581	333,658	-70%	309,692	428,821	-28%
<b>Cost of sales</b>		(71,427)	(291,698)	-76%	(240,844)	(368,796)	-35%
- Depreciation		(9,609)	(11,040)	-13%	(19,869)	(22,193)	-10%
- Others		(61,818)	(280,658)	-78%	(220,975)	(346,603)	-36%
<b>Gross profit</b>		28,154	41,960	-33%	68,848	60,025	15%
Other income		1,928	1,878	3%	3,731	2,452	52%
Administrative expenses		(6,295)	(9,637)	-35%	(19,442)	(16,715)	16%
- Depreciation		(1,036)	(947)	9%	(2,046)	(1,858)	10%
- Others		(5,259)	(8,690)	-39%	(17,396)	(14,857)	17%
Selling and marketing expenses		(1,963)	(1,491)	32%	(4,181)	(2,226)	88%
Other expenses, net		(1,113)	(3,167)	-65%	(2,828)	(1,954)	45%
<b>Operating profit</b>		20,711	29,543	-30%	46,128	41,582	11%
Finance costs		(257)	(157)	64%	(398)	(248)	60%
<b>Profit before tax</b>		20,454	29,386	-30%	45,730	41,334	11%
Taxation	<b>20</b>	(1,769)	(3,062)	42%	(5,040)	(4,632)	-9%
<b>Profit for the financial period</b>		18,685	26,324	-29%	40,690	36,702	11%
<b>Other comprehensive (loss)/income, net of tax:</b>							
Item that may be reclassified subsequently to profit or loss							
- Foreign currency translations, representing other comprehensive income for the financial period		(574)	15,534	-104%	6,368	15,258	-58%
<b>Total comprehensive income for the financial period</b>		18,111	41,858	-57%	47,058	51,960	-9%
<b>Profit attributable to:</b>							
Owners of the Company		18,864	26,499	-29%	41,042	37,035	11%
Non-controlling interests		(179)	(175)	2%	(352)	(333)	6%
		18,685	26,324	-29%	40,690	36,702	11%
<b>Total comprehensive income attributable to:</b>							
Owners of the Company		18,365	40,722	-55%	46,925	50,981	-8%
Non-controlling interests		(254)	1,136	-122%	133	979	-86%
		18,111	41,858	-57%	47,058	51,960	-9%
<b>Earnings per ordinary share attributable to owners of the Company (sen):</b>							
Basic	<b>25</b>	1.22	1.72	-29%	2.66	2.40	11%
Diluted	<b>25</b>	1.22	1.72	-29%	2.66	2.40	11%



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2024**

	<b>Note</b>	<b>AS AT 30 JUN 2024 RM'000</b>	<b>AS AT 31 DEC 2023 RM'000</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	<b>10</b>	51,956	62,803
Investment property		33,661	33,357
Investments in associates		188	183
Right-of-use assets		4,468	4,789
Trade receivables		878	2,569
Due from associates		2,944	2,862
		<u>94,095</u>	<u>106,563</u>
<b>Current assets</b>			
Inventories		6,759	7,991
Trade receivables		116,108	109,301
Other receivables		45,367	44,349
Deposits with licensed banks		125,469	92,110
Cash and bank balances		47,055	56,825
Other investments		34,276	19,010
		<u>375,034</u>	<u>329,586</u>
<b>TOTAL ASSETS</b>		<u>469,129</u>	<u>436,149</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		158,485	158,485
Treasury shares		(1,198)	(1,198)
Foreign currency translation reserve		45,828	39,945
Retained earnings		74,574	55,104
		<u>277,689</u>	<u>252,336</u>
Non-controlling interests		18,416	18,283
<b>Total equity</b>		<u>296,105</u>	<u>270,619</u>
<b>Non-current liabilities</b>			
Lease liabilities		1,618	2,094
Trade payables		642	755
Deferred tax liabilities		100	100
		<u>2,360</u>	<u>2,949</u>
<b>Current liabilities</b>			
Lease liabilities		1,417	1,388
Trade payables		93,635	70,648
Other payables		27,457	27,595
Contract liabilities		25,675	44,377
Due to associates		101	98
Current tax liabilities		13,134	9,230
Dividend payable		9,245	9,245
		<u>170,664</u>	<u>162,581</u>
<b>Total liabilities</b>		<u>173,024</u>	<u>165,530</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>469,129</u>	<u>436,149</u>
Net assets per share (sen)		<u>18</u>	<u>16</u>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

|----- Attributable to owners of the Company -----|

	Share capital RM'000	Treasury shares RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>At 1 January 2024</b>	158,485	(1,198)	39,945	55,104	252,336	18,283	270,619
Profit/(loss) for the financial period	-	-	-	41,042	41,042	(352)	40,690
Foreign currency translations	-	-	5,883	-	5,883	485	6,368
Total comprehensive income for the financial period	-	-	5,883	41,042	46,925	133	47,058
<b>Transaction with owners:</b>							
Second interim single-tier dividend declared for the financial year ended 31 December 2023	-	-	-	(12,327)	(12,327)	-	(12,327)
First interim single-tier dividend declared for the financial year ending 31 December 2024	-	-	-	(9,245)	(9,245)	-	(9,245)
Total transactions with owners	-	-	-	(21,572)	(21,572)	-	(21,572)
<b>At 30 June 2024</b>	<b>158,485</b>	<b>(1,198)</b>	<b>45,828</b>	<b>74,574</b>	<b>277,689</b>	<b>18,416</b>	<b>296,105</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024 (CONTINUED)**

	----- Attributable to owners of the Company -----						
	Share capital RM'000	Treasury shares RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>At 1 January 2023</b>	158,485	(1,198)	30,273	49,737	237,297	21,511	258,808
Profit/(loss) for the financial period	-	-	-	37,035	37,035	(333)	36,702
Foreign currency translations	-	-	13,946	-	13,946	1,312	15,258
Total comprehensive income for the financial period	-	-	13,946	37,035	50,981	979	51,960
<b>Transaction with owners:</b>							
Final single-tier dividend declared for the financial year ended 31 December 2022	-	-	-	(1,541)	(1,541)	-	(1,541)
Total transactions with owners	-	-	-	(1,541)	(1,541)	-	(1,541)
<b>At 30 June 2023</b>	<b>158,485</b>	<b>(1,198)</b>	<b>44,219</b>	<b>85,231</b>	<b>286,737</b>	<b>22,490</b>	<b>309,227</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	<b>6 MONTHS ENDED</b>	
	<b>30 JUN 2024 RM'000</b>	<b>30 JUN 2023 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	45,730	41,334
Adjustments for:		
Distribution income from other investments	(408)	-
Interest income	(3,098)	(2,189)
Interest expense	110	972
Depreciation of investment property	564	533
Depreciation of property, plant and equipment	20,458	22,989
Depreciation of right-of-use assets	893	528
Impairment losses on trade receivables	992	1,096
Impairment losses written back on trade receivables	(2,795)	(212)
Gain on lease termination	(3)	-
Gain on disposal of other investments	-	(46)
Inventories written down/(back)	1,047	(654)
Unrealised forex loss	1,791	3,364
Property, plant and equipment written off	106	44
Operating profit before changes in working capital	<u>65,387</u>	<u>67,759</u>
Changes in working capital:		
Receivables and inventories	(4,892)	70,334
Payables and contract liabilities	3,387	(1,535)
Cash generated from operations	<u>63,882</u>	<u>136,558</u>
Taxes paid	<u>(1,136)</u>	<u>(1,015)</u>
<b>Net cash from operating activities</b>	<u>62,746</u>	<u>135,543</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(8,450)	(15,103)
Purchase of right-of-use assets	-	(49)
Changes in deposits pledged to licensed banks	-	(107)
Purchase of other investments	(14,864)	-
Proceeds from disposal of other investments	-	1,046
Advances to associate	(83)	-
Interest received	3,098	2,189
<b>Net cash used in investing activities</b>	<u>(20,299)</u>	<u>(12,024)</u>



**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024 (CONTINUED)**

	<b>6 MONTHS ENDED</b>	
	<b>30 JUN</b>	<b>30 JUN</b>
	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payments of lease liabilities	(1,044)	(555)
Dividends paid	(21,572)	-
<b>Net cash used in financing activities</b>	<b>(22,616)</b>	<b>(555)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>19,831</b>	<b>122,964</b>
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>3,758</b>	<b>10,640</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>143,506</b>	<b>70,846</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<b>167,095</b>	<b>204,450</b>
Cash and cash equivalents at the end of the financial period comprise of the followings:		
Cash and bank balances	47,055	46,948
Deposits with licensed banks	125,469	162,931
	172,524	209,879
Less: Deposits pledged to licensed banks	(5,429)	(5,429)
	167,095	204,450





## **PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134**

### **1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023. The explanatory notes attached to the interim financial statements provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

### **2. Changes in Accounting Policies**

#### **2.1 New MFRSs adopted during the financial period**

The Group adopted the followings Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board (“MASB”) during the financial period:

Amendments to MFRS 16 Lease Liability in a Sale and Leaseback  
Amendments to MFRS 101 Non-current Liabilities with Covenants  
Amendments to MFRS 107 and MFRS 7 Supplier Finance Arrangements

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

#### **2.2 New MFRSs that have been issued but not yet effective**

The following are Standards of the MFRS Framework that have been issued by the MASB but have not been early adopted by the Group:

<b>Title</b>	<b>Effective Date</b>
Amendments to MFRS 121 Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	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

The Group does not expect the adoption of the above Standards to have a significant impact on the financial statements.

### **3. Significant Event**

During the quarter under review, there were no events that have not been reflected in the financial statements.



**4. Comments about Seasonal or Cyclical Factors**

The overall business of the Group was not affected by any significant seasonal factors.

**5. Unusual Items due to their Nature, Size or Incidence**

There were no items affecting assets, liabilities, equity, net income, or cash flows during the current quarter that are unusual because of their nature, size and incidence.

**6. Changes in Estimates**

There were no changes in the nature and amount of estimates reported that will have a material effect in the current quarter.

**7. Changes in Debts and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter.

**8. Dividend Paid**

The Second Interim Single Tier Dividend of RM0.008 per ordinary share for the financial year ended 31 December 2023 was paid on 18 April 2024.



## 9. Segmental Information

Segment information is presented in respect of the Group's business segments:

	3 MONTHS ENDED		6 MONTHS ENDED	
	30 JUN 2024	30 JUN 2023	30 JUN 2024	30 JUN 2023
	RM'000	RM'000	RM'000	RM'000
<b>Segment Revenue</b>				
Sales and Marketing	67,863	303,791	242,748	372,758
Technical Support and Management	29,845	29,125	63,257	54,744
Engineering Services	695	694	1,283	1,227
Others (1)	1,280	120	2,608	236
	99,683	333,730	309,896	428,965
Eliminations	(102)	(72)	(204)	(144)
Revenue	99,581	333,658	309,692	428,821
<b>EBITDA*</b>				
Sales and Marketing	15,360	30,624	38,193	41,107
Technical Support and Management	16,154	13,949	32,115	26,810
Engineering Services	550	567	973	966
Others	(60)	(956)	(386)	(1,408)
Unallocated	(844)	(2,787)	(3,140)	(2,049)
Total	31,160	41,397	67,755	65,426
<b>Profit/(Loss) before tax</b>				
Sales and Marketing	15,210	30,485	37,886	40,844
Technical Support and Management	6,014	2,516	11,233	3,765
Engineering Services	550	567	973	966
Others	(398)	(1,392)	(1,124)	(2,123)
	21,376	32,176	48,968	43,452
Unallocated expenses	(922)	(2,790)	(3,238)	(2,118)
- Finance cost	(202)	(153)	(305)	(242)
- Interest income	1,589	1,724	3,034	2,137
- Legal and professional fee	(185)	(119)	(286)	(206)
- Realised foreign exchange (loss)/gain	(714)	239	(934)	1,408
- Sundry income	2	59	3	65
- Unrealised foreign exchange gain/(loss) (trade)	550	(1,742)	286	(1,665)
- Unrealised foreign exchange loss (non-trade)	(889)	(1,706)	(2,077)	(1,699)
- Other expenses	(1,073)	(1,092)	(2,959)	(1,916)
<b>Profit before tax</b>	20,454	29,386	45,730	41,334

### Note

(1) "Others" consist of manufacturing activities, research & development activities and inter-segment transactions.

\* Earnings before interest, taxation, depreciation, amortisation, impairment of property, plant & equipment, intangible assets and investments.



**10. Valuation of Property, Plant and Equipment**

The Group did not revalue any of its property, plant and equipment during the current quarter.

**11. Subsequent Events**

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

**12. Changes in the Composition of the Group during the quarter**

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

**13. Changes in Contingent Liabilities and Contingent Assets**

There were no material changes in contingent liabilities and assets since the previous quarter.

**14. Capital Commitments**

The amount of capital commitments as at 30 June 2024 is as follows:

	<b>AS AT 30 JUN 2024 RM'000</b>
Capital expenditure	
Approved but not contracted for:	
Property, plant and equipment	<u>31,360</u>



## 15. Significant Related Party Transactions

There were no significant related party transactions during the current quarter except for:

	<b>01.04.2024 to 30.06.2024 RM'000</b>	<b>01.01.2024 to 30.06.2024 RM'000</b>
Sales of products/maintenance charges/technical service/rental charged to:		
- Channel Paradise Sdn. Bhd.	2,681	2,861
Sales commission from:		
- Channel Paradise Pte. Ltd.	192	192
Technical support and management fee from:		
- Timor Holding, S.A.	1,504	3,195
Purchase of products from:		
- Channel Paradise Sdn. Bhd.	5	16
- Channel Paradise Pte. Ltd.	1,111	1,180

Related parties are corporations in which certain Directors of the Company and subsidiaries have substantial interest.

The related party transactions described above were undertaken on arm's length basis and normal commercial terms that were not more favourable to the related parties than those generally accorded to the public and were in the best interest of the Group. These transactions were also not detrimental to the minority shareholders of the Company.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B (RULE 9.22(2)) OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”)**

**16. Performance Review**

	3 MONTHS ENDED			6 MONTHS ENDED		
	30 JUN	30 JUN	%	30 JUN	30 JUN	%
	2024	2023		2024	2023	
	RM'000	RM'000	+/(-) %	RM'000	RM'000	+/(-) %
<b>Revenue</b>						
Sales and Marketing	67,863	303,791	-78%	242,748	372,758	-35%
Technical Support and Management	29,845	29,125	+2%	63,257	54,744	+16%
Engineering Services	695	694	+0%	1,283	1,227	+5%
Others (1)	1,178	48	+2354%	2,404	92	+2513%
<b>Total</b>	<b>99,581</b>	<b>333,658</b>	<b>-70%</b>	<b>309,692</b>	<b>428,821</b>	<b>-28%</b>
<b>Profit/(Loss) before tax</b>						
Sales and Marketing	15,210	30,485	-50%	37,886	40,844	-7%
Technical Support and Management	6,014	2,516	+139%	11,233	3,765	+198%
Engineering Services	550	567	-3%	973	966	+1%
Others	(398)	(1,392)	-71%	(1,124)	(2,123)	-47%
	21,376	32,176	-34%	48,968	43,452	+13%
Unallocated expenses	(922)	(2,790)	-67%	(3,238)	(2,118)	+53%
- Finance cost	(202)	(153)	+32%	(305)	(242)	+26%
- Interest income	1,589	1,724	-8%	3,034	2,137	+42%
- Legal and professional fee	(185)	(119)	+55%	(286)	(206)	+39%
- Realised foreign exchange (loss)/gain	(714)	239	-399%	(934)	1,408	-166%
- Sundry income	2	59	-97%	3	65	-95%
- Unrealised foreign exchange gain/(loss) (trade)	550	(1,742)	+132%	286	(1,665)	+117%
- Unrealised foreign exchange loss (non-trade)	(889)	(1,706)	-48%	(2,077)	(1,699)	+22%
- Other expenses	(1,073)	(1,092)	-2%	(2,959)	(1,916)	+54%
<b>Profit before tax</b>	<b>20,454</b>	<b>29,386</b>	<b>-30%</b>	<b>45,730</b>	<b>41,334</b>	<b>+11%</b>

**Note**

(1) “Others” consist of manufacturing activities, research & development activities and inter-segment transactions.



**16. Performance Review (Continued)**

(i) Comparison with previous year's corresponding quarter

The Group registered a revenue and profit before tax for Sales and Marketing ("SSM") division of RM67.9 million and RM15.2 million respectively for the quarter ended 30 June 2024, representing a decrease of 78% and 50% respectively as compared to previous year's corresponding quarter mainly from the bulk sale in previous year corresponding quarter.

The revenue and profit before tax for Technical Support and Management ("TSM") division increased by 2% and 139% respectively for the quarter ended 30 June 2024 as compared to previous year's corresponding quarter mainly due to better performance in some of the TSM outlets.

The decrease in unallocated expenses is mainly due to the decrease in unrealised foreign exchange losses during the current quarter.

(ii) Comparison with previous year's corresponding period

The revenue and profit before tax for SSM division decreased by 35% and 7% respectively for the six months period ended 30 June 2024 as compared to previous year's corresponding period mainly from the bulk sale in previous year corresponding period and increase of sale in the current period.

The revenue and profit before tax for TSM division increased by 16% and 198% respectively for the six months period ended 30 June 2024 as compared to previous year's corresponding period mainly due to the better performance and increase in operating capacity in most of the outlets.



**17. Comparison with Previous Quarter's Results**

	<b>3 MONTHS ENDED</b>		
	<b>30 JUN</b>	<b>31 MAR</b>	<b>%</b>
	<b>2024</b>	<b>2024</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>+ / (-)</b>
<b>Revenue</b>			
Sales and Marketing	67,863	174,885	-61%
Technical Support and Management	29,845	33,412	-11%
Engineering Services	695	588	+18%
Others (1)	1,178	1,226	-4%
<b>Revenue</b>	<b>99,581</b>	<b>210,111</b>	<b>-53%</b>
<b>Profit/(Loss) before tax</b>			
Sales and Marketing	15,210	22,676	-33%
Technical Support and Management	6,014	5,219	+15%
Engineering Services	550	423	+30%
Others	(398)	(726)	-45%
	<b>21,376</b>	<b>27,592</b>	<b>-23%</b>
Unallocated expenses	(922)	(2,316)	-60%
- Finance cost	(202)	(103)	+96%
- Interest income	1,589	1,445	+10%
- Legal and professional fee	(185)	(101)	+83%
- Realised foreign exchange loss	(714)	(220)	+225%
- Sundry income	2	1	+100%
- Unrealised foreign exchange gain/(loss) (trade)	550	(264)	+308%
- Unrealised foreign exchange loss (non-trade)	(889)	(1,188)	-25%
- Other expenses	(1,073)	(1,886)	-43%
<b>Profit before tax</b>	<b>20,454</b>	<b>25,276</b>	<b>-19%</b>

**Note**

(1) "Others" consist of revenue from manufacturing activities, research & development activities and inter-segment transactions.

The SSM division recorded lower revenue and profit before tax in current quarter mainly due to the decrease in number of products sold and variation in product mix as compared to previous quarter.

The decrease in revenue for TSM division is mainly due to the lower performance in some of the TSM outlets during the quarter. The increase in profit before tax for TSM division is mainly due to lower administrative expenses for the division as compared to previous quarter.

The decrease in unallocated expenses in current quarter is mainly due to the decrease in unrealised foreign exchange losses (trade and non-trade) during the quarter.





**18. Commentary on Prospects**

- 18.1** Looking ahead, the Group's prospects remain robust, bolstered by the promising market conditions, especially in key areas including the Philippines. The Philippine Amusement and Gaming Corporation (“PAGCOR”) has announced that the country’s Gross Gaming Revenue (“GGR”) in 2023 reached a record PHP 285 billion and is projected to achieve PHP 336 billion in 2024 with the opening of new casinos and the continuous expansion in the electronic gaming segment. As a pivotal slot machine distributor and major player in the machine concession business in the country, the Group is well positioned to capitalise on this industry growth.
- 18.2** Further to the announcement made on 30 May 2024, the Group is expected to start delivering the product in the second half of 2024 and complete the installation of the product by the end of the year.
- 18.3** RGB (Macau) Limited has been appointed by FIRM 614 Co., Ltd. as its exclusive agent to assist in importing, selling and distributing all kinds of gaming equipment and/or commercial gaming software to gaming operators licensed by the Commercial Gambling Management Commission of Cambodia (“the Project”). The Project is expected to contribute positively to the Group.
- 18.4** The Group remains vigilant for emerging opportunities including prospect of new and upcoming markets. Barring unforeseen circumstances, the Group expects to achieve a stronger performance in 2024.

**19. Profit Forecast**

The company did not announce any profit forecast for the financial year.

**20. Taxation**

	<b>3 MONTHS ENDED</b>		<b>6 MONTHS ENDED</b>	
	<b>30 JUN</b>	<b>30 JUN</b>	<b>30 JUN</b>	<b>30 JUN</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Income Tax				
- Current period	1,769	3,062	5,040	4,684
- Overprovision in prior year	-	-	-	(52)
	<u>1,769</u>	<u>3,062</u>	<u>5,040</u>	<u>4,632</u>

Domestic income tax is calculated at the Malaysian statutory rate of 24% (2023: 24%) of the estimated assessable profit for the financial year. The effective tax rate of the Group for the financial year is lower than the statutory income tax rate mainly due to by income subjected to different tax jurisdictions and income not subjected to tax, partially offset by expenses not deductible for tax purposes.



## 21. Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

## 22. Material Litigation

The Group does not have any material litigation, which in the opinion of the Directors, would have a material impact on the financial results of the Group.

## 23. Dividend

The First Interim Single Tier Dividend of RM0.006 per ordinary share for the financial year ending 31 December 2024 was paid on 12 July 2024.

The Board of Directors has approved Second Interim Single Tier Dividend of RM0.006 per ordinary share in respect of the financial year ending 31 December 2024. The entitlement date is fixed on 30 September 2024 and payment will be made on 15 October 2024.

## 24. Notes to the Statement of Profit or Loss and Other Comprehensive Income

The profit before taxation is after accounting for the following:

	3 MONTHS ENDED		6 MONTHS ENDED	
	30 JUN 2024 RM'000	30 JUN 2023 RM'000	30 JUN 2024 RM'000	30 JUN 2023 RM'000
Distribution income from other investments	(208)	-	(408)	-
Interest income	(1,550)	(1,741)	(3,098)	(2,189)
Rental income	(73)	(72)	(152)	(142)
Sundry income	(30)	(64)	(73)	(121)
Interest expenses	61	215	110	972
Depreciation of investment property	282	270	564	533
Depreciation of property, plant and equipment	9,917	11,454	20,458	22,989
Depreciation of right-of-use assets	446	262	893	528
Impairment losses on trade receivables	766	972	992	1,096
Impairment losses written back on trade receivables	(2,626)	(82)	(2,795)	(212)
Gain on lease termination	(1)	-	(3)	-
Inventories written down/(back)	467	(661)	1,047	(654)
Realised foreign exchange loss/(gain)	239	(239)	934	(1,408)
Unrealised foreign exchange loss	339	3,448	1,791	3,364
Property, plant and equipment written off	61	4	106	44



## 25. Profit Per Ordinary Share

### (a) Basic

Basic profit per ordinary share is calculated by dividing the profit for the financial period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year after deducting treasury shares.

	3 MONTHS ENDED		6 MONTHS ENDED	
	30 JUN 2024	30 JUN 2023	30 JUN 2024	30 JUN 2023
Profit attributable to owners of the Company (RM'000)	18,864	26,499	41,042	37,035
Weighted average number of ordinary shares in issue ('000)	1,540,853	1,540,853	1,540,853	1,540,853
<b>Basic earnings per ordinary share (sen)</b>	<b>1.22</b>	<b>1.72</b>	<b>2.66</b>	<b>2.40</b>

### (b) Diluted

Diluted profit per ordinary share have not been presented as the Group did not have any outstanding share options as at 30 June 2024.

Diluted profit per ordinary share for the quarter ended 30 June 2024 equal basic profit per ordinary share because there are no potentially dilutive instruments in existence as at 30 June 2024.

## 26. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not qualified.

## 27. Authorisation for Issue

On 26 August 2024, the Board of Directors authorised the issue of these interim financial statements.

By Order of the Board  
**RGB International Bhd.** [200301001411 (603831-K)]

Dato' Seri Chuah Kim Seah  
Managing Director  
26 August 2024