

# OSK VENTURES INTERNATIONAL BERHAD 200301033696 [636117-K]

## QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	As at 30.09.2024 RM'000	(Audited) As at 31.12.2023 RM'000
<b>ASSETS</b>			
Equipment		147	185
Intangible assets		5	3
Investment in joint venture		878	469
Investments held at fair value through profit or loss:			
- Investment securities		227,813	205,027
- Investment in funds		44,394	36,818
- Notes receivables		10,620	12,224
Trade and other receivables		299	474
Prepayments		283	335
Tax recoverable		237	130
Right-of-use asset		402	536
Cash, bank balances and cash management fund	A8	4,805	2,388
<b>TOTAL ASSETS</b>		<b>289,883</b>	<b>258,589</b>
<b>LIABILITIES</b>			
Other payables		1,032	1,071
Deferred income		270	-
Borrowing	B10	30,174	7,100
Deferred tax liability		3,267	1,492
Lease liability		408	536
<b>TOTAL LIABILITIES</b>		<b>35,151</b>	<b>10,199</b>
<b>EQUITY</b>			
Share capital		186,267	186,267
Treasury shares, at cost	A5	(647)	(647)
		185,620	185,620
Reserves		69,112	62,770
<b>TOTAL EQUITY</b>		<b>254,732</b>	<b>248,390</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>289,883</b>	<b>258,589</b>
Net assets per share (RM)		1.30	1.26

(The above condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements)

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
 UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS AND STATEMENTS OF  
 COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

	Note	Current quarter ended 30.09.2024 RM'000	Comparative quarter ended 30.09.2023 RM'000	Current year to date ended 30.09.2024 RM'000	Comparative year to date ended 30.09.2023 RM'000
<b>Income</b>					
Net fair value gain on financial assets	B6	7,888	5,982	16,633	23,094
Interest income		236	302	882	820
Dividend income		-	524	-	565
Management fee		116	-	229	-
Other income		-	282	25	350
		<b>8,240</b>	<b>7,090</b>	<b>17,769</b>	<b>24,829</b>
<b>Expense</b>					
Staff expenses		(1,073)	(725)	(3,067)	(2,164)
Net foreign exchange loss		(36)	(1)	(38)	(29)
Administrative expenses		(747)	(406)	(2,250)	(1,260)
		<b>(1,856)</b>	<b>(1,132)</b>	<b>(5,355)</b>	<b>(3,453)</b>
<b>Operating profit</b>		<b>6,384</b>	<b>5,958</b>	<b>12,414</b>	<b>21,376</b>
Finance cost		(343)	(57)	(676)	(89)
Share of result of a joint venture		125	33	409	139
<b>Profit before tax</b>	B7	<b>6,166</b>	<b>5,934</b>	<b>12,147</b>	<b>21,426</b>
Income tax expense	B8	(1,969)	(86)	(1,876)	(171)
<b>Profit after tax for the period, representing total comprehensive income for the period, net of tax</b>		<b>4,197</b>	<b>5,848</b>	<b>10,271</b>	<b>21,255</b>
Profit attributable to: Owners of the Company		<b>4,197</b>	<b>5,848</b>	<b>10,271</b>	<b>21,255</b>
<b>Earnings per share attributable to owners of the Company (sen):</b>					
Basic	B13	<b>2.14</b>	<b>2.98</b>	<b>5.23</b>	<b>10.82</b>

(The above condensed consolidated income statements and statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements)

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

	Attributable to owners of the Company			Total equity RM'000
	Share capital	Treasury shares	Reserves	
	RM'000	RM'000	RM'000	
<b>As at 01.01.2024</b>	<b>186,267</b>	<b>(647)</b>	<b>62,770</b>	<b>248,390</b>
Total comprehensive income	-	-	<b>10,271</b>	<b>10,271</b>
Dividends paid to shareholders	-	-	<b>(3,929)</b>	<b>(3,929)</b>
Total transactions with owners	-	-	<b>(3,929)</b>	<b>(3,929)</b>
<b>As at 30.09.2024</b>	<b>186,267</b>	<b>(647)</b>	<b>69,112</b>	<b>254,732</b>
As at 01.01.2023	186,267	(647)	42,763	228,383
Total comprehensive income	-	-	21,255	21,255
Dividends paid to shareholders	-	-	(3,929)	(3,929)
Total transactions with owners	-	-	(3,929)	(3,929)
As at 30.09.2023	186,267	(647)	60,089	245,709

(The above condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements)

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

	<b>Year-To-Date Ended</b>	
	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	<b>12,147</b>	21,426
Adjustments for:		
Amortisation of intangible assets	<b>1</b>	1
Depreciation of equipment	<b>72</b>	70
Depreciation of right-of-use asset	<b>134</b>	131
Equipment written off	<b>-</b>	4
Net fair value gain on financial assets	<b>(16,633)</b>	(23,094)
Effect of exchange rate changes	<b>33</b>	(111)
Interest income	<b>(882)</b>	(820)
Dividend income	<b>-</b>	(565)
Finance cost	<b>676</b>	89
Share of result of a joint venture	<b>(409)</b>	(139)
Operating loss before changes in working capital	<b>(4,861)</b>	(3,008)
Changes in working capital:		
Net changes in receivables	<b>497</b>	(334)
Net changes in payables	<b>(93)</b>	(436)
Proceeds from disposals/redemption of:		
- notes receivable	<b>5,441</b>	1,159
Capital return from investment in fund	<b>-</b>	209
Payments for acquisition of:		
- investment in funds	<b>(13,364)</b>	(1,262)
- notes receivables	<b>(4,400)</b>	(2,200)
Net cash used in operations	<b>(16,780)</b>	(5,872)
Dividends received	<b>-</b>	565
Interest received	<b>1,081</b>	208
Income tax paid	<b>(209)</b>	(246)
Net cash used in operating activities	<b>(15,908)</b>	(5,345)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Additions in)/withdrawal from cash management fund	<b>(697)</b>	2,073
Purchase of equipment	<b>(34)</b>	(20)
Purchase of software licences	<b>(3)</b>	-
Net cash (used in)/generated from investing activities	<b>(734)</b>	2,053

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D)**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

	Note	Year-To-Date Ended	
		30.09.2024	30.09.2023
		RM'000	RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Drawdown of revolving credit		23,074	3,800
Dividend paid on ordinary shares		(3,929)	(3,929)
Interest paid		(607)	(75)
Payment of lease liability		(143)	(136)
Net cash generated from/(used in) financing activities		<u>18,395</u>	<u>(340)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,753</b>	<b>(3,632)</b>
Effect of exchange rate changes		(33)	111
<b>Cash and cash equivalents at beginning of period</b>		<u>177</u>	<u>3,707</u>
<b>Cash and cash equivalents at end of period</b>	A8	<u>1,897</u>	<u>186</u>

(The above condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements)

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting**

**1. Basis of preparation**

These condensed consolidated interim financial statements ("Condensed Report"), have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

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

The significant accounting policies and methods of computation adopted by the Group in preparing this Condensed Report are consistent with those of the audited financial statements for the year ended 31 December 2023, except for the adoption of the Amendments to Standards effective as of 1 January 2024.

**Effective for annual periods commencing on or after 1 January 2024**

The Group has adopted the following Amendments to MFRSs effective as of 1 January 2024.

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

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

**2. Seasonal or cyclical factors**

There were no significant seasonal or cyclical factors materially affecting the business of the Group in the current period. The Group's results were largely influenced by, amongst others, the valuation of investments.

**3. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting the financial statements for the current period.

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting**

**4. Significant estimates and changes estimates**

There were no significant changes in estimates that have a material effect to the Group in the financial year to date results, other than in relation to valuation of investments.

**5. Changes in debt and equity securities**

**Share buybacks / Treasury shares of the Company**

There were no share buybacks during the quarter ended 30 September 2024. The shares repurchased previously are being held as treasury shares and treated in accordance with the requirements of Section 127 of the Companies Act 2016. A summary of the share buybacks is as follows:

	Number of Treasury shares	Highest price RM	Lowest price RM	Average cost (including transaction costs) RM	Total amount paid RM
As at 01.01.2024/30.09.2024	1,151,800	-	-	0.56	646,527

**6. Dividend Paid**

On 15 July 2024, the Company paid a final single-tier dividend of 2.0 sen per ordinary share amounting to RM3.93 million in respect of financial year ended 31 December 2023.

**7. Segmental information**

The segment information has been prepared in accordance with the disclosure requirements of MFRS 8: Operating Segments. For management purposes, the Group is organised into the following major business segments based services, which are regularly provided to and reviewed by the management team:

1. Venture Capital and Private Equity - Investment in high growth entities and holding of long term investments.
2. Fund Management - Management of private funds.
3. Holding Entity - Investment holding.

Segment revenue and results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

The inter-segment transactions have been entered into in the ordinary course of business at terms mutually agreed between the companies concerned and are not more favourable than those arranged with independent third parties. These transactions have been eliminated to arrive at the Group's results.

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting**

**7. Segmental information (cont'd)**

**(a) Business Segments**

	Venture capital and private equity <u>businesses</u>	Fund management <u>business</u>	Holding <u>entity</u>	<u>Eliminations</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Current year-to-date ended 30 September 2024</b>					
<b>Income</b>					
External income	21,401	232	(3,864)	-	<b>17,769</b>
Inter-segment income	759	-	1,290	(2,049)	-
<b>Total</b>	<b>22,160</b>	<b>232</b>	<b>(2,574)</b>	<b>(2,049)</b>	<b>17,769</b>
<b>Results</b>					
Profit from operations with external parties	17,104	88	(4,778)	-	<b>12,414</b>
Add : Inter-segment income	759	-	1,290	(2,049)	-
Less : Inter-segment expenses	(1,930)	-	(119)	2,049	-
Segment results	15,933	88	(3,607)	-	<b>12,414</b>
Finance cost					<b>(676)</b>
Share of result of a joint venture					<b>409</b>
Profit before tax					<b>12,147</b>
Tax expense					<b>(1,876)</b>
<b>Profit for the period attributable to the owners of the Company</b>					<b>10,271</b>

**Preceding year-to-date ended 30 September 2023**

<b>Income</b>					
External income	22,381	-	2,448	-	24,829
Inter-segment income	1,044	-	1,085	(2,129)	-
<b>Total</b>	<b>23,425</b>	<b>-</b>	<b>3,533</b>	<b>(2,129)</b>	<b>24,829</b>
<b>Results</b>					
Profit from operations with external parties	19,479	-	1,897	-	21,376
Add : Inter-segment income	1,044	-	1,085	(2,129)	-
Less : Inter-segment expenses	(1,907)	-	(222)	2,129	-
Segment results	18,616	-	2,760	-	21,376
Finance cost					(89)
Share of result of a joint venture					139
Profit before tax					21,426
Tax expense					(171)
<b>Profit for the period attributable to the owners of the Company</b>					<b>21,255</b>



**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134")  
Interim Financial Reporting**

**7. Segmental information (cont'd)**

**(a) Business Segments (cont'd)**

	Venture capital and private equity <u>businesses</u> RM'000	Fund management <u>business</u> RM'000	Holding <u>entity</u> RM'000	<u>Consolidated</u> RM'000
<b>Assets and Liabilities as at 30 September 2024</b>				
Segmental assets	251,876	262	37,745	289,883
Segmental liabilities	4,633	122	30,396	35,151
<b>Assets and Liabilities as at 30 September 2023</b>				
Segmental assets	218,650	-	31,744	250,394
Segmental liabilities	628	-	4,057	4,685

**(b) Geographical Segments**

All of the Group's investments are managed in Malaysia, although it has investments in other geographical locations. Hence, the Group considers that it does not have separate geographical reporting segments.

**8. Cash, bank balances and cash management fund**

	As at <u>30.09.2024</u> RM'000	As at <u>31.12.2023</u> RM'000	As at <u>30.09.2023</u> RM'000
Cash and cash equivalents	1,897	177	186
Cash Management Fund	2,908	2,211	2,244
	<u>4,805</u>	<u>2,388</u>	<u>2,430</u>

**9. Event subsequent to reporting period**

There was no material event subsequent to the end of the current quarter.

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134")  
Interim Financial Reporting**

**10. Changes in the composition of the Group**

During the current year to date, the changes in the composition of the Group are as follow:

**Incorporation of wholly-owned subsidiary**

On 26 January 2024, the Company had incorporated a wholly-owned subsidiary, OSK Ventures LP Ltd. ("OSKLP") with an issued and paid-up capital of USD1.00 comprising of 1 ordinary shares. OSKLP was incorporated in the Federal Territory of Labuan, Malaysia under the Labuan Companies Act 1990. The principal activity is to undertake investment holding and private equity business.

On 24 June 2024, the Company had subscribed for 1,245,508 new ordinary shares at USD1.00 each in OSKLP. Accordingly, the issued and paid-up capital of OSKLP increased from USD1.00 to USD1,245,509.

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market**

**1. Review of the performance of the Company and its subsidiaries**

**Financial review**

	Current quarter ended 30.09.2024 RM'000	Comparative quarter ended 30.09.2023 RM'000	Changes %	Current year to date ended 30.09.2024 RM'000	Comparative year to date ended 30.09.2023 RM'000	Changes %
Income	8,240	7,090	16	17,769	24,829	(28)
Profit before tax	6,166	5,934	4	12,147	21,426	(43)
Profit after tax	4,197	5,848	(28)	10,271	21,255	(52)
Profit attributable to owners of the Company	4,197	5,848	(28)	10,271	21,255	(52)

The Group registered a profit after tax of RM10.27 million for the nine months ended 30 September 2024 as compared to RM21.26 million for the corresponding period ended 30 September 2023. This was mainly due to lower fair value gain on financial assets of RM16.63 million as compared to RM23.09 million of the corresponding period ended 30 September 2023.

For the current quarter under review, the Group registered a profit after tax of RM4.20 million as compared to RM5.85 million of the corresponding quarter in 2023. This was mainly due to higher provision of deferred tax expense of RM1.96 million for the current quarter as compared to RM0.09 million of the corresponding quarter in 2023.

**2. Material change in quarterly results before taxation for the current quarter compared with the immediate preceding quarter**

**Financial review**

	Current quarter ended 30.09.2024 RM'000	Immediate preceding quarter ended 30.06.2024 RM'000	Changes %
Income	8,240	3,278	151
Profit before tax	6,166	1,196	416
Profit after tax	4,197	890	372
Profit attributable to owners of the Company	4,197	890	372

The Group reported higher profit before tax for the current quarter as compared to the immediate preceding quarter due to higher valuation gain contributed from the private portfolio.

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market**

**3. Current prospects and progress on previously announced financial estimate**

**(a) Current prospects**

As we move closer to the end of financial year 2024 and into the next financial year, we remain cognizant of the market volatility and geopolitical risks that affect liquidity flows towards the private markets and foreign currency fluctuations, the latter being a material factor on our financial performance in the immediate term. Ringgit Malaysia (“MYR”) is OSK Ventures’ base currency for financial reporting while our other material operating currencies are in United States Dollars (“USD”) and Singapore Dollars (“SGD”); as such, large fluctuations in these currency pairs have a material impact towards our mark-to-market values as at the end of the financial reporting dates. In our earlier reports, we shared details about our growth strategies, which includes fundraising for new funds in USD that will enable us to diversify our income streams and mitigate the future impact of foreign currency fluctuations on our reported earnings. These efforts are in progress, and we remain strategically focused on capitalising on the value creation within our existing portfolio, positioning us to achieve timely and profitable exits when the opportunity arises.

**(b) Progress and steps to achieve financial estimate, forecast, projection and internal targets previously announced**

There was no financial forecast previously announced by the Group.

**4. Statement of the Board of Directors’ opinion on achievability of financial estimate, forecast, projection and internal targets previously announced**

Not applicable.

**5. Financial estimate, forecast or projection / profit guarantee**

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

**6. Net fair value gain on financial assets**

	Current year to date ended <u>30.09.2024</u> RM’000	Comparative year to date ended <u>30.09.2023</u> RM’000
Proceeds from disposal of investments	-	-
Less: Cost of investment	-	-
Gain/(Loss) on disposal of investments	-	-
Less: Fair value gain recognised in prior year for realised investments	-	-
Fair value gain/(loss) recognised in current year for realised investments	-	-
Add: Fair value gain recognised in current year for unrealised investments	16,633	23,094
Net fair value gain on financial assets	<u>16,633</u>	<u>23,094</u>

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market**

**7. Profit before tax**

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

	Current year to date ended <u>30.09.2024</u> RM'000	Comparative year to date ended <u>30.09.2023</u> RM'000
Net fair value gain on financial assets	(16,633)	(23,094)
Interest income	(882)	(820)
Dividend income	-	(565)
Other income	(25)	(350)
Finance cost	676	89
Equipment written off	-	4
Depreciation and amortisation	73	71
Depreciation of right-of-use asset	134	131
Net foreign exchange loss	38	29

**8. Income tax expense**

	Current quarter ended <u>30.09.2024</u> RM'000	Comparative quarter ended <u>30.09.2023</u> RM'000	Current year to date ended <u>30.09.2024</u> RM'000	Comparative year to date ended <u>30.09.2023</u> RM'000
Provision for the current quarter/period to date:				
Malaysian income tax	(23)	(86)	(101)	(171)
Deferred tax	(1,946)	-	(1,775)	-
	<u>(1,969)</u>	<u>(86)</u>	<u>(1,876)</u>	<u>(171)</u>

The deferred tax liability for the current quarter ended 30 September 2024 of RM1.95 million mainly arose from fair value changes on financial assets.

**9. Corporate proposals**

**Status of corporate proposals announced but not completed as at 14 November 2024 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report)**

There were no corporate proposals previously announced but not completed as at 14 November 2024.

**10. Borrowing**

As at 30 September 2024, the borrowing represents unsecured short term revolving credit facilities of RM30.17 million denominated in Ringgit Malaysia.

**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market**

**11. Material litigation**

As at 14 November 2024 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report), the Group was not engaged in any material litigation either as plaintiff or defendant and the directors are not aware of any proceeding pending or threatened against the Group or any facts likely to give rise to any proceeding which might materially and adversely affect the financial position or business operations of the Group.

**12. Dividend declaration**

At the Annual General Meeting held on 17 April 2024, the shareholders have approved a final single-tier dividend of 2.0 sen per ordinary share for the financial year ended 31 December 2023. The dividend was paid on 15 July 2024.

No interim dividend was declared for the current quarter ended 30 September 2024 (30 September 2023: Nil).

**13. Earnings per share attributable to owners of the Company**

	Current quarter ended <u>30.09.2024</u>	Comparative quarter ended <u>30.09.2023</u>	Current year to date ended <u>30.09.2024</u>	Comparative year to date ended <u>30.09.2023</u>
<b>Basic earnings per share</b>				
Earnings attributable to owners of the Company (RM'000)	4,197	5,848	10,271	21,255
Weighted average number of ordinary shares in issue ('000 shares)	196,445	196,445	196,445	196,445
Basic earnings per share (sen)	<u>2.14</u>	<u>2.98</u>	<u>5.23</u>	<u>10.82</u>

**14. Auditors’ report on preceding annual financial statements**

The auditors’ report on the financial statements for the financial year ended 31 December 2023 was unqualified.

**By Order of the Board**

**ONG YEE MIN**  
Executive Director/Chief Executive Officer

Kuala Lumpur  
21 November 2024