



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

	Note	Quarter Ended		Period Ended	
		30.06.2024	30.06.2023	30.06.2024	30.06.2023
		RM'000	RM'000	RM'000	RM'000
Revenue	B1	70,269	58,399	158,604	113,399
Cost of sales		(42,742)	(34,141)	(103,959)	(67,527)
Gross profit		27,527	24,258	54,645	45,872
Other income		2,611	2,592	6,694	5,103
Administrative expenses		(10,542)	(7,926)	(20,864)	(19,591)
Selling and distribution expenses		(1,999)	(3,794)	(3,978)	(4,657)
Profit from operations		17,597	15,130	36,497	26,727
Finance costs		(1,938)	(3,160)	(3,531)	(5,448)
Profit before tax		15,659	11,970	32,966	21,279
Income tax expense	B6	(6,042)	(2,676)	(11,092)	(4,966)
Profit for the period		9,617	9,294	21,874	16,313
Other comprehensive income		-	-	-	-
Total comprehensive income	B7	9,617	9,294	21,874	16,313
Profit attributable to:					
Owners of the Company		9,617	9,294	21,874	16,313
Non-controlling interest		-	-	-	-
Profit for the period		9,617	9,294	21,874	16,313
Total comprehensive income attributable to:					
Owners of the Company		9,617	9,294	21,874	16,313
Non-controlling interest		-	-	-	-
Total comprehensive income		9,617	9,294	21,874	16,313
Earnings per share attributable to owners of the Company:					
	Note	Sen per share	Sen per share	Sen per share	Sen per share
- Basic	B12	0.70	0.80	1.59	1.14
- Diluted	B12	0.66	0.69	1.50	1.02

The above unaudited condensed consolidated statement of profit or loss and other 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.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Note	As at 30.06.2024 RM'000	As at 31.12.2023 RM'000 (Audited)
Assets			
Property, plant and equipment		4,334	4,432
Right of use asset		3,909	4,710
Investment properties		243,196	192,294
Deferred tax assets		3,328	3,328
Total non-current assets		254,767	204,764
Inventories - Ongoing developments		194,119	184,459
Inventories - Completed properties		139,427	160,780
Trade and other receivables		101,503	99,125
Contract assets		92,995	133,230
Amount due from related parties		855	1,106
Tax recoverable		98	192
Cash and bank balances		75,046	34,841
Total current assets		604,043	613,733
Total assets		858,810	818,497
Equities and liabilities			
Share capital		435,707	435,194
Redeemable convertible unsecured loan stock		25,601	25,601
Treasury shares, at cost		(7,861)	(4,105)
Capital reserve-ESOS		373	594
Retained earnings		174,973	153,099
Equity attributable to owners of the Company		628,793	610,383
Non-controlling interest		-	-
Total equities		628,793	610,383
Trade and other payables		4,246	4,246
Redeemable convertible unsecured loan stock		375	360
Long-term borrowings	B10	57,264	68,423
Lease liabilities		3,245	4,111
Deferred tax liabilities		668	668
Total non-current liabilities		65,798	77,808
Trade and other payables		53,243	35,969
Amount due to related parties		12,077	3,516
Short-term borrowings	B10	54,595	51,246
Lease liabilities		1,730	1,710
Tax payable		42,574	37,865
Total current liabilities		164,219	130,306
Total liabilities		230,017	208,114
Total equity and liabilities		858,810	818,497
Net assets per share attributable to owners of the Company		Sen 40.29	Sen 38.86

The above unaudited condensed consolidated statement 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.



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

	Attributable to owners of the Company							
	Non-Distributable				Distributable			
	Share Capital RM'000	Redeemable Convertible Share Capital RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
Balance as at 1 January 2023	297,415	87,736	(4,105)	-	115,218	496,264	-	496,264
Profit for the year	-	-	-	-	37,881	37,881	-	37,881
Issuance of ordinary shares	72,637	-	-	-	-	72,637	-	72,637
Conversion of RCULS	62,135	(62,135)	-	-	-	-	-	-
Employees Share Option Scheme ("ESOS")	-	-	-	594	-	594	-	594
Restricted Share Grant ("RSG")	3,007	-	-	-	-	3,007	-	3,007
Balance as at 31 December 2023	435,194	25,601	(4,105)	594	153,099	610,383	-	610,383
Balance as at 1 January 2024	435,194	25,601	(4,105)	594	153,099	610,383	-	610,383
Profit for the year	-	-	-	-	21,874	21,874	-	21,874
Issuance of ordinary shares	513	-	-	-	-	513	-	513
Shares repurchased	-	-	(3,756)	-	-	(3,756)	-	(3,756)
Employees Share Option Scheme ("ESOS")	-	-	-	(221)	-	(221)	-	(221)
Balance as at 30 June 2024	435,707	25,601	(7,861)	373	174,973	628,793	-	628,793

The above audited condensed consolidated statement 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.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	6 MONTHS ENDED	
	30.06.2024	30.06.2023
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before taxation	32,966	21,279
Adjustments for:		
Non-cash items	4,369	7,051
Operating profit before working capital changes	<u>37,335</u>	<u>28,330</u>
Inventories	11,693	(66,475)
Trade and other receivables	(2,379)	(26,954)
Trade and other payables	26,086	(11,889)
Contract assets	40,235	78,697
Cash generated from Operations	<u>112,970</u>	<u>1,709</u>
Interest received	193	18
Interest paid	(3,531)	(5,448)
Tax paid	(6,289)	(4,353)
Net Cash generated from/(used in) Operating Activities	<u>103,343</u>	<u>(8,074)</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(398)	(475)
Purchase of investment property	(50,901)	-
Proceed from disposal of property, plant and equipment	60	-
Net Cash used in Investing Activities	<u>(51,239)</u>	<u>(475)</u>
Cash Flows From Financing Activities		
Proceed from issuance of share capital	513	43,762
Treasury shares repurchased	(3,756)	-
RCULS Coupon Payment	-	(100)
Net changes in lease liabilities	(846)	(570)
Net changes in borrowings	(7,810)	(34,256)
Net Cash (used in)/generated from Financing Activities	<u>(11,899)</u>	<u>8,836</u>
Net increase in cash and cash equivalent	40,205	287
At beginning of the financial year	34,841	12,153
Cash and Cash Equivalent at end of the financial period	<u>75,046</u>	<u>12,440</u>
Cash and cash equivalents comprises the following:-		
Cash and bank balances	75,046	12,440
	<u>75,046</u>	<u>12,440</u>

The above audited condensed consolidated statement 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.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT

A1. ACCOUNTING POLICIES AND BASIS OF PREPARATION

This condensed consolidated interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting, IAS 34: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the financial year ended 31 December 2023. The explanatory notes attached to these condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an 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 applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 December 2023, except for the adoption of the following MFRS:

Descriptions	Effective for annual periods commencing on or after
Amendment to MFRS 16 • Lease Liability in a Sales and Leaseback	1 January 2024
Amendments to MFRS 101 • Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101 • Non-Current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7 • Supplier Finance Agreements	1 January 2024
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
Amendments to MFRS 10 and MFRS 128 • Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Effective date to be announced

The Group will adopts the above accounting pronouncements when they become effective in the respective financial periods. These accounting pronouncements are not expected to have any effect to the financial statements of the Group upon their initial applications.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding annual financial statements for the financial year ended 31 December 2023 was not subject to any qualification.

A3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 30 June 2024.

A4. SEASONAL OR CYCLICAL FACTORS

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

A5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current quarter results.

A6. SHARE CAPITAL AND SHARE PREMIUM

During the quarter under review, the Company had issued and allotted 1,406,700 ordinary shares pursuant to the exercise of options under the Employees' Share Option Scheme ("ESOS") at the price of RM0.365 per share.

The issued and paid-up share capital of the Company as at 30 June 2024 stood at RM427,846,522.82 (excluding treasury share of RM7,860,693).

A7. DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, resale or repayment of debts and equity for the quarter ended 30 June 2024.

A8. DIVIDEND PAID

There was no dividend paid in the current quarter under review.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A9. SUBSEQUENT EVENTS

On 2 July 2024, the Company announced that the acquisition of NCT Builders Group Holdings Sdn Bhd had been completed in accordance with the terms of the share sale agreement for this acquisition.

On 5 July 2024, the Company announced that the SPA in relation to the Sabah Land Acquisition has become unconditional following the fulfilment of all the conditions precedent as set out in the SPA.

Allotment of 94,400 ordinary shares pursuant to the exercise of options under ESOS at an issue price of RM0.365 per ordinary share on 4 July 2024.

Allotment of 11,200 ordinary shares pursuant to the exercise of options under ESOS at an issue price of RM0.365 per ordinary share on 8 August 2024.

Other than the above, there were no other material events subsequent to the end of the current quarter under review.

A10. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group under the quarter review.

A11. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets of the Group during the quarter under review.

A12. CAPITAL COMMITMENTS

Capital commitments not provided for in the financial period as at 30 June 2024 was as follow:

	As at 30.06.2024 RM'000
Approved and contracted commitment to purchase a development land	<u>35,500</u>



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A13. RELATED PARTY TRANSACTIONS

Nature of relationships of the Group with the interested related parties:

- a) Dato' Sri Yap Ngan Choy and Dato' Yap Fook Choy are deemed interested in NCT Properties Sdn Bhd, Ion Delemen Hospitality Sdn Bhd and NCT Building & Civil Engineering Sdn Bhd, by virtue of their shareholdings in NCT Venture Corporation Sdn Bhd pursuant to Section 8(4) of the Act.

The related party transactions between the Group and the interested parties are as follow:

	Quarter Ended 30.06.2024 RM'000	Period Ended 30.06.2024 RM'000
Rental Expenses / (Income)		
NCT Properties Sdn Bhd	441	882
Ion Delemen Hospitality Sdn Bhd	(21)	(42)
NCT Building Civil & Engineering Sdn Bhd	(120)	(240)

A14. SEGMENTAL INFORMATION

The segmental analysis for the financial period ended 30 June 2024 was as follows:

	Investment Holding & Others RM'000	Property Development RM'000	Total RM'000
Segment (loss)/profit	<u>(18,087)</u>	<u>51,053</u>	<u>32,966</u>
Included in the measure of segment profit are:-			
Revenue from external customers	1,571	157,033	158,604
Finance costs	(676)	(2,855)	(3,531)
Depreciation	(1,168)	(39)	(1,207)
Not included on the measure of segment profit but provided to the Management :-			
Tax expenses	<u>(99)</u>	<u>(10,993)</u>	<u>(11,092)</u>
Segment assets	<u>24,697</u>	<u>830,687</u>	<u>855,384</u>
Segments liabilities	<u>105,019</u>	<u>81,756</u>	<u>186,775</u>

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART A – NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A14. SEGMENTAL INFORMATION (CONT'D)

Reconciliation of reportable segment revenues, profit and loss, assets and liabilities.

	Total RM'000
Total revenue for reportable segments	164,946
Elimiation of inter-segment revenue	(6,342)
Consolidated total	<u>158,604</u>
Total profit or loss for reportable segment	32,966
Elimination of inter-segment profits	-
Consolidated profit before tax	<u>32,966</u>
Total reportable segments assets	855,384
Deferred tax assets and Tax recoverable	3,426
Consolidated total	<u>858,810</u>
Total reportable segments liabilities	186,775
Deferred tax liabilities and Tax payable	43,242
Consolidated total	<u>230,017</u>

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE

	Quarter Ended		Changes		Period Ended		Changes	
	30.06.2024	30.06.2023	RM'000	%	30.06.2024	30.06.2023	RM'000	%
Revenue	RM'000	RM'000			RM'000	RM'000		
Property Development	69,484	58,399	11,085	19	157,033	113,399	43,634	38
Investment Holding & Others	785	-	785	-	1,571	-	1,571	-
	<u>70,269</u>	<u>58,399</u>			<u>158,604</u>	<u>113,399</u>		
Profit /(Loss) before tax								
Property Development	24,389	18,673	5,716	31	51,053	39,228	11,825	30
Investment Holding & Others	(8,730)	(6,703)	(2,027)	30	(18,087)	(17,949)	(138)	1
	<u>15,659</u>	<u>11,970</u>			<u>32,966</u>	<u>21,279</u>		

Performance of the quarter ended 30 June 2024

(a) Property Development Segment

The Property Development Segment recorded an increase of RM11.08 million in revenue during the current quarter as compared to the preceding year's corresponding quarter. The increase in revenue was mainly contributed by on-going project, Grand Ion Majestic, as well as sales from completed stocks of Acacia Residences.

In tandem with the increase in revenue, profit before tax increased by 31% to RM24.39 million as compared to the preceding year's corresponding quarter.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B1. REVIEW OF PERFORMANCE (CONT'D)

Performance of the quarter ended 30 June 2024 (Cont'd)

(b) Investment Holding and Others Segment

There was no significant revenue generated from Investment Holding and Others Segment other than staff cost, administrative and finance cost.

Performance of the period ended 30 June 2024

(c) Property Development Segment

The Property Development Segment recorded an increase of RM43.63 million in revenue during the current period as compared to the preceding year's corresponding period. The increase in revenue was mainly contributed by on-going project, Grand Ion Majestic, as well as sales from completed stocks of Acacia Residences.

In tandem with the increase in revenue, profit before tax increased by 30% to RM51.05 million as compared to the preceding year's corresponding quarter.

(d) Investment Holding and Others Segment

There was no significant revenue generated from Investment Holding and Others Segment other than staff cost, administrative and finance cost.

B2. MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE RESULTS OF THE IMMEDIATE PRECEDING QUARTER

Compared to the immediate precedent quarter, profit before tax was higher than the immediate preceding quarter. This was largely contributed by higher progress recognition in on-going project namely Grand Ion Majestic.

B3. COMMENTARY ON PROSPECTS

The acquisitions of NCT Builders Group Holdings Sdn Bhd ("NBGH") and land in Sabah are expected to improve the Group's revenue and profit moving forward. The NBGH acquisition consists of on-going project Ion Belian Garden at Batang Kali and future project Ion Forte Green City at Melaka. The newly acquired land in Sabah consists mainly of residential development, aligns with the Group's strategic land banking approach. It increased the Group's landbank for development and will contribute positively to the Group's financial position.

With the completion of the acquisitions, the Group will hold a diversified mixed of property development projects and landbanks ranging from residential to commercial development, it will serve as an important milestone for the Group and enhance the reputation and track record of the Group as a property developer. The newly acquired land in Sabah also enable the Group to expand its market presence in East Malaysia.

Barring any unforeseen circumstances, the Group continues to focus on selling its ongoing projects and completed inventories and delivering its on-going development projects to customers on time.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B4. STATEMENT OF THE BOARD OF DIRECTORS' OPINION ON ACHIEVABILITY OF FINANCIAL ESTIMATE, FORECAST, PROJECTION AND INTERNAL TARGETS PREVIOUSLY ANNOUNCED

Not applicable.

B5. FINANCIAL ESTIMATE, FORECAST OR PROJECTION

No profit forecast has been issued by the Group previously in any public document.

B6. TAXATION

Tax expense based on results for the period:

	Quarter Ended		Period Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Current tax expenses	6,042	2,676	11,092	6,136
Deferred taxation	-	-	-	(1,170)
	6,042	2,676	11,092	4,966

The effective tax rate is higher than the statutory tax rate for the quarter under review due to expenses of certain subsidiaries which cannot be set off against profits made by other subsidiaries.

B7. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

The profit before tax has been arrived at after charging / (crediting):

	Quarter Ended		Period Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
After charging / (crediting) :				
Depreciation of property, plant and equipment	604	153	1,207	304
Interest expenses	1,938	3,160	3,531	5,448
Interest income	(110)	(9)	(193)	(18)
Rental income	(2,049)	(2,241)	(4,380)	(4,482)

There is no exception item for the current financial quarter under review.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN
MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

B8. STATUS OF CORPORATE PROPOSALS AS AT 20 AUGUST 2024

The Company had on 29 February 2024 announced that:

- (i) The Company had on, 29 February 2024 entered into a conditional share sale agreement with NCT Venture Corporation Sdn Bhd for the proposed acquisition of the entire equity interest in NCT Builders Group Holdings Sdn Bhd (“NBGH”), representing 30,411,700 ordinary shares in NBGH, for a purchase consideration of RM100.89 million (“Proposed Acquisition of NBGH”); and
- (ii) The Company proposes to issue 110,937,500 new ordinary shares in NCT (“NCT Shares”) at an issue price of RM0.32 per NCT Share (“Proposed Share Issuance”) to facilitate the acquisition of 10 adjoining parcels of leasehold development land located in the District of Penampang, Sabah, measuring an aggregate land area of approximately 11.16 acres by NCT Borneo Sdn Bhd (“NBSB”), a wholly-owned subsidiary of the Company, pursuant to a conditional sale and purchase agreement (“SPA”) entered into between NBSB with Hilltop Residences Sdn Bhd on 29 February 2024, for a purchase consideration of RM36.00 million (“Sabah Land Acquisition”).

On 19 June 2024, the above proposals were approved by shareholders at the Extraordinary General Meeting.

On 2 July 2024, the Proposed Acquisition of NBGH has been completed and the Company issued a total of 110,625,000 new ordinary shares at an issue price of RM0.32 per share.

On 5 July 2024, the Company announced that the SPA in relation to the Sabah Land Acquisition has become unconditional following the fulfilment of all the conditions precedent as set out in the SPA.

Save from the above corporate proposal disclosed, there were no material transactions or events subsequent to the current quarter ended 30 June 2024 until 20 August 2024, being the latest practicable date which is not earlier than seven (7) days from the date of issuance of this interim financial report.

B9. MATERIAL LITIGATION

The Directors are not aware of any material litigations or claims against the Group and the Company as at 20 August 2024, being the latest practicable date, not earlier than seven (7) days from the date of issuance of this report.



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)

B10. BORROWINGS

The borrowings of the Group as at 30 June 2024 were as follows:

	30.06.2024	31.12.2023
	RM'000	RM'000
Borrowing:		
Non Current	57,264	68,423
Current	54,595	51,246
Total borrowings	<u>111,859</u>	<u>119,669</u>

All borrowings were secured borrowings and denominated in Ringgit Malaysia.

B11. DIVIDEND

The Board of Directors does not recommend any interim dividend for the current quarter ended 30 June 2024.

B12. EARNINGS PER SHARE

(a) **Basic earnings per share**

The basic earnings per share is calculated based on Group's net profit attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue during the period as follows:

	Quarter Ended		Period Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to ordinary equity holders of the parent (RM'000)	9,617	9,294	21,874	16,313
Add: RCULS interest	7	2	14	17
Less: Fair Value Gain on RCULS	-	-	-	(114)
	<u>9,624</u>	<u>9,296</u>	<u>21,888</u>	<u>16,216</u>
Weighted average number of ordinary shares in issue ('000)	1,377,869	1,161,760	1,378,790	1,429,535
Basic earnings per share (sen)	<u>0.70</u>	<u>0.80</u>	<u>1.59</u>	<u>1.14</u>



**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

**PART B – EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN
MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

B12. EARNINGS PER SHARE (CONT'D)

(b) Diluted earnings per share

Dilutive earnings per share have been calculated by dividing the profit attributable to owners of the company for the period by weighted average number of shares that would have been issued upon full conversion of the RCULS on the basis of one (1) ordinary share for every RCULS held.

	Quarter Ended		Period Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to ordinary equity holders of the parent (RM'000)	9,617	9,294	21,874	16,313
Add: RCULS interest	7	2	14	17
Less: Fair Value Gain on RCULS	-	-	-	(114)
	9,624	9,296	21,888	16,216
Weighted average number of ordinary shares in issue ('000)	1,377,869	1,161,760	1,378,790	1,429,535
Effect of dilution: Redeemable Covertible Unsecured Loan	80,929	185,482	80,929	165,365
Adjusted weighted average number of ordinary shares in issue ('000)	1,458,798	1,347,242	1,459,719	1,594,900
Diluted earnings per share (sen)	0.66	0.69	1.50	1.02