



Harvest Miracle Capital Berhad

HARVEST MIRACLE CAPITAL BERHAD

Registration No. 199601010679 (383028-D)
(Incorporated in Malaysia)

Year 2025

Quarterly Announcement
For The Quarter Ended 30 September 2024

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	Quarter Ended			Year-to-date Ended		
	30 September	30 September	Changes	30 September	30 September	Changes
	2024	2023		2024	2023	
RM'000	RM'000	%	RM'000	RM'000	%	
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
Revenue	31,520	21,555	46.2	59,006	44,678	32.1
Cost of sales	(26,013)	(18,369)	(41.6)	(48,419)	(38,239)	(26.6)
Gross profit	5,507	3,186	72.8	10,587	6,439	64.4
Other income	36	362	(90.1)	126	521	(75.8)
	5,543	3,548	56.2	10,713	6,960	53.9
Operating expenses	(3,762)	(3,097)	(21.5)	(7,571)	(21,630)	65.0
Finance costs	(160)	(161)	0.6	(333)	(332)	(0.3)
Profit/(Loss) before taxation	1,621	290	459.0	2,809	(15,002)	118.7
Tax expense	(539)	(295)	(82.7)	(1,007)	(385)	(161.6)
Profit/(Loss) after taxation	1,082	(5)	21,740.0	1,802	(15,387)	111.7
Profit/(Loss) after taxation attributable to:-						
Owners of the Company	1,012	(2)	50,700.0	1,826	(15,387)	111.9
Non-controlling interests	70	(3)	2,433.3	(24)	-	-
	1,082	(5)	21,740.0	1,802	(15,387)	111.7
Total comprehensive income/(expenses) attributable to:-						
Owners of the Company	1,012	(2)	50,700.0	1,826	(15,387)	111.9
Non-controlling interests	70	(3)	2,433.3	(24)	-	-
	1,082	(5)	21,740.0	1,802	(15,387)	111.7
Earning/(Loss) per share (in sen)						
Basic Earning/(Loss) per share	0.08	-		0.15	(1.26)	
Diluted Earning/(Loss) per share	0.08	-		0.15	(1.26)	

(The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.)

HARVEST MIRACLE CAPITAL BERHAD
Registration No. 199601010679 (383028-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	<u>(UNAUDITED)</u>	<u>(AUDITED)</u>
	As at	As at
	<u>30 September 2024</u>	<u>31 March 2024</u>
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	36,159	32,685
Investment properties	197,078	178,176
Right-of-use assets	34,380	35,675
Trade receivables	21,241	24,300
Goodwill on consolidation	114	114
	<u>288,972</u>	<u>270,950</u>
Current Assets		
Inventories	14,301	14,554
Biological assets	196	77
Trade and other receivables	22,786	27,606
Current tax assets	551	2,684
Short-term investments	2,349	9,041
Cash and bank balances	19,918	15,523
	<u>60,101</u>	<u>69,485</u>
TOTAL ASSETS	<u>349,073</u>	<u>340,435</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	287,962	285,905
Reserves	13,184	13,415
Equity attributable to owners of the Company	<u>301,146</u>	<u>299,320</u>
Non-controlling interests	12,762	12,786
TOTAL EQUITY	<u>313,908</u>	<u>312,106</u>
Non-Current Liabilities		
Lease liabilities	4,204	4,882
Borrowings	18,734	3,710
Deferred tax liabilities	666	666
	<u>23,604</u>	<u>9,258</u>
Current Liabilities		
Trade and other payables	9,004	16,385
Lease liabilities	1,808	1,940
Borrowings	749	740
Current tax liabilities	-	6
	<u>11,561</u>	<u>19,071</u>
TOTAL LIABILITIES	<u>35,165</u>	<u>28,329</u>
TOTAL EQUITY AND LIABILITIES	<u>349,073</u>	<u>340,435</u>
Net assets per share (sen)	24.48	23.39

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX (6) MONTHS ENDED 30 SEPTEMBER 2024

	Non-Distributable			Distributable		Non-Controlling Interests	Total
	Share Capital	Irredeemable Convertible Preference Shares ("ICPS")	Warrants Reserve	Accumulated Losses	Attributable To Owners of the Company		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 April 2023	285,291	2,889	21,608	(23,368)	286,420	503	286,923
Contribution by owners of the Company:							
- Conversion of ICPS	115	(115)	-	-	-	-	-
Total transaction with owners	115	(115)	-	-	-	-	-
Changes in subsidiary interest that do not result in loss of control	-	-	-	10,569	10,569	3,431	14,000
Change in ownership control	-	-	-	-	-	(519)	(519)
Loss for the period	-	-	-	(15,387)	(15,387)	-	(15,387)
Balance as at 30 September 2023	285,406	2,774	21,608	(28,186)	281,602	3,415	285,017
Balance as at 1 April 2024	285,905	2,275	21,608	(10,468)	299,320	12,786	312,106
Contributions by owners of the Company:							
- Conversion of ICPS	2,057	(2,057)	-	-	-	-	-
- Expiry of ICPS and Warrant B	-	(218)	(197)	415	-	-	-
Total transactions with owners	2,057	(2,275)	(197)	415	-	-	-
Profit for the period	-	-	-	1,826	1,826	(24)	1,802
Balance as at 30 September 2024	287,962	-	21,411	(8,227)	301,146	12,762	313,908

(The Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.)

HARVEST MIRACLE CAPITAL BERHAD
Registration No. 199601010679 (383028-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE SIX (6) MONTHS ENDED 30 SEPTEMBER 2024

	(Unaudited)	(Unaudited)
	CURRENT	CORRESPONDING
	PERIOD-TO-DATE	PERIOD-TO-DATE
	6 MONTHS	6 MONTHS
	ENDED	ENDED
	30 September 2024	30 September 2023
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,809	(15,002)
Adjustments for:		
Depreciation of property, plant and equipment	635	281
Depreciation of investment properties	-	28
Depreciation of right-of-use assets	1,284	1,196
Fair value gain on biological assets	(119)	-
Loss on disposal of subsidiaries	-	15,545
Interest expense on borrowings	111	-
Interest expense on lease liabilities	223	329
Property, plant and equipment written off	196	-
Interest income	(197)	(971)
Operating profit before changes in working capital	<u>4,942</u>	<u>1,406</u>
Net change in inventories	253	5,889
Net change in trade & other receivables	7,878	(7,192)
Net change in contract liabilities	-	(8,790)
Net change in trade & other payables	(7,380)	63,715
Cash flow from operations	<u>5,693</u>	<u>55,028</u>
Net income tax refund/(paid)	1,120	(248)
Interest received	197	971
Net cash from operating activities	<u>7,010</u>	<u>55,751</u>

HARVEST MIRACLE CAPITAL BERHAD
Registration No. 199601010679 (383028-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE SIX (6) MONTHS ENDED 30 SEPTEMBER 2024

	(Unaudited)	(Unaudited)
	CURRENT	CORRESPONDING
	PERIOD-TO-DATE	PERIOD-TO-DATE
	6 MONTHS	6 MONTHS
	ENDED	ENDED
	30 September 2024	30 September 2023
	RM'000	RM'000
CASH FLOW FOR INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash and cash equivalents acquired	-	-
Development cost paid	-	-
Disposal of subsidiaries, net of cash and cash equivalents acquired	-	(512)
Interest income received	-	-
Proceeds from disposal of other investment	-	-
Proceeds from disposal of property, plant and equipment	-	-
Purchase of property, plant and equipment	(3,847)	(732)
Purchase of investment properties	(18,902)	(58,365)
Net cash for investing activities	(22,749)	(59,609)
CASH FLOW FROM FINANCING ACTIVITIES		
Disposal of a subsidiary that does not result in a loss of control	-	14,000
Drawdown of term loans	15,000	-
Interest paid	(334)	-
Repayment of borrowings	(424)	-
Repayment of lease liabilities	(800)	(1,209)
Net cash from financing activities	13,442	12,791
NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,297)	8,933
EFFECT OF FOREIGN EXCHANGE TRANSLATION	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	24,564	63,404
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	22,267	72,337

Note 1

Cash and Cash Equivalents at End of the Financial Period comprised:

Short-term investments	2,349
Cash and bank balances	19,918
	22,267

30 September 2024
RM'000

(The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.)

HARVEST MIRACLE CAPITAL BERHAD (“HMCB” or “the Company”)

Registration No. 199601010679 (383028-D)

(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024

Part A

Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting

A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”), IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board and Paragraph 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Company and its subsidiaries (“the Group”) for the financial year ended 31 March 2024. The explanatory notes attached to the 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 March 2024.

A2. Changes in Accounting Policies

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 March 2024 except for the adoption of the following:-

MFRSs and/or IC Interpretations (Including the Consequential Amendments):-

- MFRS 17, Insurance contracts
- Amendments to MFRS 17, Insurance contracts
- Amendment to MFRS 17, Initial Application of MFRS 17 and MFRS 9—Comparative Information
- Amendments to MFRS 101, Disclosure of Accounting Policies
- Amendments to MFRS 108, Definition of Accounting Policies
- Amendments to MFRS 112, Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to MFRS 112, International Tax Reform – Pillar Two Model Rules

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

Part A

Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting (Cont’d)

A2. Changes in Accounting Policies (Cont’d)

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by MASB but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including the Consequential Amendments):-

- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- Amendments to MFRS 16: Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101: Presentation of Financial Statements -Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101: Non-current Liabilities with Covenants
- Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements
- Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the audited financial statements for the financial year ended 31 March 2024 was not qualified.

A4. Seasonality or Cyclicity of Operations

The Group’s operations are not materially affected by any seasonal or cyclical factors.

A5. Unusual Items

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

A6. Material Changes in Estimates

There were no material changes in estimates during the current financial period under review.

Part A

Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting (Cont’d)

A7. Issuances, Repurchases, and Repayments of Debt and Equity Securities

Pursuant to the rights issue of 332,657,376 new HMCB Shares on the basis of 1 new HMCB Share for every 1 existing HMCB Share held on the entitlement date, together with 266,121,872 free detachable Warrants C (“Warrant(s) C”) on the basis of 4 Warrants C for every 5 new HMCB Shares subscribed for (“Rights Issue of Shares with Warrants C”), the Company has issued 332,657,376 new HMCB Shares together with 266,121,872 Warrants C. The new HMCB Shares and Warrants C have been listed on the ACE Market of Bursa Securities on 28 April 2021.

As at 30 September 2024, Warrant C of the Company is 125,946,372. No Warrant C were exercise during the quarter under review and the Company do not have any other existing convertible securities.

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial period under review.

A8. Dividends Paid

There were no dividends paid during the current financial period under review.

A9. Operating Segments Information

The Group business segments comprise the following:-

- (i) Information Technology (“IT”) and Information Communication Technology (“ICT”) division - involved in trading in IT and ICT related products (hardware, software and accessories) (“IT and ICT Division”);
- (ii) Investment properties (“Property Investment Division”);
- (iii) Moneylending business (“Moneylending Business Division”);
- (iv) Plantation business, (“Plantation Business Division”);
- (v) Manufacturing and trading of clay bricks (“Manufacturing Division”); and
- (vi) Investment holding (“Investment Holding Division”) ; and
- (vii) Others (Property Construction Division and Property Development Division)

Part A

Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting (Cont’d)

A9. Operating Segment Information (Cont’d)

Segmental information is provided based on business segments, as follows:

Current quarter ended 30 September 2024	IT & ICT Division	Property Investment Division	Money Lending Division	Plantation Division	Manufacturing Division	Investment Holding Division	Other Division	The Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
External Revenue	23,670	-	1,361	1,278	5,178	33	-	31,520
Results								
Segment profit/(loss)	924	(6)	1,177	635	261	(299)	(2)	2,690
Interest income	9	-	25	-	-	-	-	34
Depreciation of property, plant and equipment	(51)	-	(61)	(119)	(182)	(1)	-	(414)
Depreciation of right-of-use assets	(517)	-	(8)	-	(8)	-	-	(533)
Fair value loss on biological assets	-	-	-	4	-	-	-	4
Interest expense on borrowings	(2)	-	-	-	(52)	-	-	(54)
Interest expense on lease liabilities	(104)	-	(2)	-	-	-	-	(106)
Consolidated profit/(loss) before taxation	259	(6)	1,131	520	19	(300)	(2)	1,621
Income tax expense	(94)	-	(272)	(173)	-	-	-	(539)
Consolidated profit/(loss) after taxation	165	(6)	859	347	19	(300)	(2)	1,082
Assets								
Segment assets/Consolidated total assets	25,666	197,082	43,731	34,617	44,728	3,242	7	349,073
Liabilities								
Segment liabilities/Consolidated total liabilities	19,444	14	207	176	15,058	258	8	35,165

Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting (Cont’d)

A9. Operating Segment Information (Cont’d)

Current quarter ended 30 September 2023	IT & ICT Division	Property Investment Division	Money Lending Division	Plantation Division	Manufacturing Division	Investment Holding Division	Other Division	The Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
External Revenue	20,019	19	383	592	-	542	-	21,555
Results								
Segment profit/(loss)	312	209	174	261	-	242	(2)	1,196
Interest income	8	-	-	-	-	-	-	8
Depreciation of property, plant and equipment	(53)	(2)	(70)	(9)	-	(5)	-	(139)
Depreciation of right-of-use assets	(484)	-	(5)	(110)	-	-	-	(599)
Depreciation of investment properties	-	(14)	-	-	-	-	-	(14)
Interest expense on borrowings	(2)	-	-	-	-	-	-	(2)
Interest expense on lease liabilities	(159)	-	(1)	-	-	-	-	(160)
Consolidated (loss)/profit before taxation	(378)	193	98	142	-	237	(2)	290
Income tax expense	(94)	(4)	(41)	(156)	-	-	-	(295)
Consolidated (loss)/profit after taxation	(472)	189	57	(14)	-	237	(2)	(5)
Assets								
Segment assets/Consolidated total assets	25,188	142,125	19,149	33,859	-	83,481	8	303,810
Liabilities								
Segment liabilities/Consolidated total liabilities	18,223	53	86	215	-	205	11	18,793

The Group operates principally in Malaysia.

Part A

Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting (Cont’d)

A10. Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the current quarter up to 15 November 2024, being the latest practicable date not earlier than seven (7) days from the date of the issue of this report that are expected to have an operational or financial impact on the Group.

A11. Changes in the Composition of the Group

There was no change in composition of the Group during the current financial period under review.

A12. Changes in Contingent Liabilities and Contingent Assets since the Last Annual Balance Sheet Date

Since the last annual balance sheet date, there were no material changes in contingent liabilities and contingent assets for the Group as at 15 November 2024 (the latest practicable date not earlier than seven (7) days from the date of issue of this report).

A13. Capital Commitments

There were no capital commitments as at 15 November 2024 (the latest practicable date not earlier than seven (7) days from the date of issue of this report) except as follows:

	RM'000
Approved and contracted for:	
- Investment properties under construction	49,270
- Plant and equipment contracted but not provided for	8,916
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Part A

Explanatory Notes Pursuant To Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting (Cont’d)

A14. Related Party Transactions

The Group’s related party transactions are as follows:

	Individual Quarter		Cumulative Period	
	Current Year Quarter 30 September 2024 RM'000	Preceding Year Corresponding Quarter 30 September 2023 RM'000	Current Year To-date 30 September 2024 RM'000	Preceding Year Corresponding Period 30 September 2023 RM'000
Professional services charged by a related party	-	7	-	19
Rental charged by a related party	10	-	20	-
Key management personnel:-				
- salaries and allowances	152	148	304	314
- defined contribution plans	18	7	36	37
- others	1	1	2	2
- fee	54	65	107	137

A15. Changes in Fair Value of Financial Assets and Financial Liabilities, Transfers and Classifications

There have been no significant changes in the business or economic circumstances that affect the fair value of the Group’s financial assets and financial liabilities in the current financial period under review.

Part B

Explanatory Notes Pursuant To Paragraph 9.22 of the Listing Requirements

B1. Detailed Analysis of Overall Performance

	Individual Quarter			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To-date	Preceding Year Corresponding Quarter	Changes
	30.09.2024 RM'000	30.09.2023 RM'000	%	30.09.2024 RM'000	30.09.2023 RM'000	%
Revenue by Division:-						
IT and ICT	23,670	20,019	18.2	44,584	41,683	7.0
Property Investment	-	19	(100.0)	-	48	(100.0)
Moneylending Business	1,361	383	255.4	2,900	709	309.0
Plantation	1,278	592	115.9	2,294	1,279	79.4
Manufacturing	5,178	-	100.0	9,109	-	100.0
Investment Holding	33	542	(93.9)	119	959	(87.6)
Others	-	-	-	-	-	-
	31,520	21,555	46.2	59,006	44,678	32.1
Profit/(Loss) before taxation ("PBT"/"LBT") by Division:-						
IT and ICT	259	(378)	168.5	94	(415)	122.7
Property Investment	(6)	193	(103.1)	(9)	195	(104.6)
Moneylending Business	1,131	98	1,054.1	2,238	98	2,183.7
Plantation	520	142	266.2	892	241	270.1
Manufacturing	19	-	100.0	57	-	100.0
Investment Holding	(300)	237	(226.6)	(459)	(15,119)	97.0
Others	(2)	(2)	0.0	(4)	(2)	(100.0)
	1,621	290	459.0	2,809	(15,002)	118.7

Overall Performance

The Group's revenue for the current quarter increased by RM10 million (46.2%) compared to the corresponding quarter of the previous year, reaching RM31.5 million. The growth was driven by the Manufacturing division, which contributed RM5.2 million, followed by the IT and ICT division with an increase of RM3.7 million, and RM1 million from the Moneylending division.

The Group is proud to report a profit before tax of RM1.6 million for the quarter under review. This positive result was mainly contributed by the Moneylending division with RM1.1 million and the Plantation division with RM0.4 million

IT and ICT Division

The IT and ICT division reported a revenue of RM23.7 million, marking an increase of RM3.7 million compared to the corresponding quarter of the previous year. This improvement is primarily attributed to the management's efforts to expand the customer base to include retail customers.

With the increase in revenue, IT and ICT division finally reported PBT of RM0.3 million for the quarter under review.

Part B

Explanatory Notes Pursuant To Paragraph 9.22 of the Listing Requirements (Cont'd)

B1. Detailed Analysis of Overall Performance (Cont'd)

Moneylending Business Division

With management effort on expanding the division, moneylending division reported RM1.4 million revenue and contributed RM1.1 million PBT to the Group.

Plantation Division

Principal activities of the division is engaged in trading of Fresh Fruit Bunch ("FFB"). Improvement of revenue is mainly due to 751 metric ton higher FFB output compared to preceding year corresponding quarter.

The division PBT increase in line with the revenue growth.

Manufacturing Division

Principal activities of the division is engaged in manufacturing and sale of clay bricks and burnt clay products. The division contributed RM 5.2 million revenue and minor PBT to the Group.

Investment Holding Division

The investment holding division generates revenue through interest income earned from short-term investments and bank balances.

The LBT is primarily due to the division's operating costs.

Part B**Explanatory Notes Pursuant To Paragraph 9.22 of the Listing Requirements (Cont'd)****B2. Comments on Material Changes in the Loss Before Taxation for the Quarter Reported as Compared with the Immediate Preceding Quarter**

	Current Quarter 30.09.2024 RM'000	Immediate Preceding Quarter 30.06.2024 RM'000	Changes %
Revenue by Division:-			
IT and ICT	23,670	20,912	13.2
Property Investment	-	-	0.0
Moneylending Business	1,361	1,539	(11.6)
Plantation	1,278	1,017	25.7
Manufacturing	5,178	3,932	31.7
Investment Holding	33	86	(61.6)
Others	-	-	-
	31,520	27,486	14.7
PBT/(LBT) by Division:-			
IT and ICT	259	(163)	258.9
Property Investment	(6)	(3)	(100.0)
Moneylending Business	1,131	1,106	2.3
Plantation	520	372	39.8
Manufacturing	19	38	(50.0)
Investment Holding	(300)	(160)	(87.5)
Others	(2)	(2)	0.0
	1,621	1,188	(36.4)

Overall Performance

Revenue improved by RM4 million which contributed by IT and ICT division of RM2.7 million and follow by Manufacturing division of RM1.2 million compared to immediate preceding quarter.

The improvement of PBT during the quarter under review is mainly contributed by IT and ICT division which resulted from increase in revenue.

IT and ICT Division

Revenue for current reporting quarter improved by RM2.7 million while bottom line improved in line with the improvement in revenue.

Part B

Explanatory Notes Pursuant To Paragraph 9.22 of the Listing Requirements (Cont'd)

B2. Comments on Material Changes in the Loss Before Taxation for the Quarter Reported as Compared with the Immediate Preceding Quarter (Cont'd)

Moneylending Business Division

Performance for moneylending division is comparable for both quarter under review.

Plantation Division

The FFB output for the quarter under review increased by 293 metric ton, contributing to the division's revenue improvement.

The bottom line was directly impacted by the fluctuation of revenue.

Manufacturing Division

Principal activities of the division is engaged in manufacturing and sale of clay bricks and burnt clay products. Revenue for the division improved by RM1.2 million while PBT remained comparable against immediate preceding quarter due to higher repair and maintenance cost incurred during the quarter under review.

Investment Holding Division

The investment holding division generates revenue through interest income earned from short-term investments and bank balances.

Higher LBT is due to reduction in revenue and higher operating cost incurred for the quarter under review.

B3. Commentary on Prospects

The Group anticipates a challenging overall outlook for the Group's performance in the upcoming financial year. In response, The Group will be actively exploring opportunities to diversify and enhance our income streams.

B4. Variance between Actual Profit and Forecast Profit or Profit Guarantee

There were no profit forecast or profit guarantee made public for the current financial period under review.

Part B

Explanatory Notes Pursuant To Paragraph 9.22 of the Listing Requirements (Cont'd)

B5. Tax Expense

The tax expense is as follows:

	Individual Quarter		Cumulative Period	
	Current	Preceding	Current Year	Preceding
	Year	Year	To-date	Year
	Quarter	Corresponding	Corresponding	Period
	30.09.2024	Quarter	30.09.2024	30.09.2023
	RM'000	30.09.2023	RM'000	RM'000
		RM'000		
Current tax expense:				
For the current financial period	(539)	(295)	(1,007)	(385)
	<u>(539)</u>	<u>(295)</u>	<u>(1,007)</u>	<u>(385)</u>

B6. Status of Corporate Proposals

As of 15 November 2024 (the latest practicable date not earlier than seven (7) days from the issuance date of this report), there were no other corporate proposals except for the following:

On 13 September 2024, TA Securities Holdings Berhad on behalf of Board announced that Bursa Securities has approved the following proposals:

- i. proposed Share Consolidation of every 3 ordinary shares into 1 share;
- ii. proposed renounceable Rights Issue of up to 1,356,361,086 new shares ("Rights Shares") on the basis of 3 Rights Shares for every 1 existing Consolidated Share held on an entitlement date to be determined at the issue price of RM0.08 per Rights Share, together with up to 678,180,543 free detachable warrants in the Company ("Warrants D") on the basis of 1 Warrants D for every 2 Rights Shares subscribed for.

On 5 November 2024, HMCB's shareholders had approved the proposals.

B7. Details of Group Borrowings and Debt Securities

The Group's interest-bearing borrowings as at the end of the reporting period are as follows:

	As at 30.09.2024 RM'000	As at 30.09.2023 RM'000
Current		
Lease Liabilities	1,808	1,569
Borrowings	749	-
	<hr/> 2,557	<hr/> 1,569
Non-Current		
Lease Liabilities	4,204	5,587
Borrowings	18,734	-
	<hr/> 22,938	<hr/> 5,587
	<hr/> 25,495	<hr/> 7,156

B8. Gains and Losses arising from Fair Value Changes of Financial Liabilities

No gains or losses were recognised for changes in fair values of financial liabilities during the quarter under review.

B9. Changes in Material Litigation

The Directors were not aware of any material litigation, which, if enforced, may have a material impact on the profit or net asset value of the Group.

B10. Dividends

No interim dividend has been declared or proposed for the current financial period under review.

Part B**Explanatory Notes Pursuant To Paragraph 9.22 of the Listing Requirements (Cont'd)****B11. Earnings/(Loss) per Share**

The basic earnings/(loss) per share was calculated by dividing the profit/(loss) after taxation attributable to the owners of the Company by the weighted average number of ordinary shares in issue in the respective period as follows:

	Individual Quarter		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-date	Preceding Year Corresponding Period
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Profit/(loss) after taxation attributable to the owners of the Company (RM'000)	1,012	(2)	1,826	(15,387)
Weighted average number of ordinary shares in issue	1,232,978,979	1,224,712,313	1,229,378,803	1,224,559,339
Basic earnings/(loss) per share (sen)	0.08	(0.00)	0.15	(1.26)
Diluted earnings/(loss) per share (sen)	0.08	(0.00)	0.15	(1.26)

B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income

	Individual Quarter		Cumulative Period	
	Current Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Period
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	414	139	635	281
Depreciation of investment properties	-	14	-	28
Depreciation of right-of-use assets	533	599	1,284	1,196
Fair value loss/(gain) on biological assets	4	-	(119)	-
Loss on disposal of subsidiaries	-	-	-	15,545
Interest expense on borrowings	54	-	111	-
Interest expense on lease liabilities	106	160	223	329
Property, plant and equipment written off	-	-	196	-
Interest income	67	550	197	971

B13. Authorisation for issue

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the directors dated 22 November 2024.