



VSOLAR GROUP BERHAD
Company No. 200301029575 (631995-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024

The Board of Directors of Vsolar Group Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 30 September 2024 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June (“FYE”) 2024 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
		Quarter Ended		Changes %	Period Ended		Changes %
	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)	30.09.2024 RM'000 (unaudited)		30.09.2023 RM'000 (unaudited)		
Revenue	A8	5,390	3,189	69	5,390	3,189	69
Cost of sales		(5,116)	(2,562)	100	(5,116)	(2,562)	100
Gross profit		274	627	-56	274	627	-56
Other income		199	147	35	199	147	35
Administrative expenses		(7,797)	(3,098)	152	(7,797)	(3,098)	152
Loss from operations		(7,324)	(2,324)	>100	(7,324)	(2,324)	>100
Finance costs		(11)	(15)	-27	(11)	(15)	-27
Loss before taxation	B11	(7,335)	(2,339)	>100	(7,335)	(2,339)	>100
Taxation		-	(110)	100	-	(110)	100
Loss for the financial period		(7,335)	(2,449)	>100	(7,335)	(2,449)	>100
Loss for the financial period attributable to:							
- Owners of the Company		(7,335)	(2,450)	>100	(7,335)	(2,450)	>100
- Non-controlling interests		-	1	-100	-	1	-100
		(7,335)	(2,449)	>100	(7,335)	(2,449)	>100
Total comprehensive (expense)/income attributable to:							
- Owners of the Company		(7,335)	(2,450)	>100	(7,335)	(2,450)	>100
- Non-controlling interests		-	1	-100	-	1	-100
		(7,335)	(2,449)	>100	(7,335)	(2,449)	>100
Losses per share attributable to the owner of the company							
Basic (sen)	B12	(1.48)	(1.52)		(1.48)	(1.52)	

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As At 30.09.2024 RM'000 (unaudited)	As At 30.06.2024 RM'000 (audited)
ASSETS			
Non-current assets			
Property, plant & equipment		3,075	3,265
Right-of-use assets		1,984	2,082
Other investment		48,667	54,077
Total non-current assets		<u>53,726</u>	<u>59,424</u>
Current assets			
Trade receivables	B13	5,255	5,263
Other receivables		8,439	8,453
Tax recoverable		469	327
Short-term investment		30,287	30,087
Fixed deposits placed with licensed banks		1,307	1,307
Cash and cash equivalents		16,595	18,687
Total current assets		<u>62,352</u>	<u>64,124</u>
Total assets		<u>116,078</u>	<u>123,548</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		192,400	192,400
Reserves		(78,837)	(71,502)
Equity attributable to owners of the parent		<u>113,563</u>	<u>120,898</u>
Non-controlling interest		(5)	(5)
Total equity		<u>113,558</u>	<u>120,893</u>
LIABILITIES			
Non-current liability			
Lease liabilities		1,837	1,899
Current liabilities			
Other payables		406	450
Bank overdraft	B8	17	16
Lease liabilities		258	288
Provision for taxation		2	2
Total current liabilities		<u>683</u>	<u>756</u>
Total liabilities		<u>2,520</u>	<u>2,655</u>
Total equity and liabilities		<u>116,078</u>	<u>123,548</u>
Net asset per share attributable to the owners of the parent (sen)		<u>22.84</u>	<u>24.31</u>

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	[----- Non-distributable -----]			Distributable Accumulated losses RM'000	Total RM'000	Non-controlling interests RM'000	Total RM'000
	Share capital RM'000	Warrant reserve RM'000	ESOS reserve RM'000				
As at 1 July 2024	192,400	17,309	-	(88,811)	120,898	(5)	120,893
Total comprehensive expense for the financial period	-	-	-	(7,335)	(7,335)	-	(7,335)
As at 30 September 2024	192,400	17,309	-	(96,146)	113,563	(5)	113,558
As at 1 July 2023	177,099	24,644	-	(110,277)	91,466	(6)	91,460
Transactions with owners:							
Ordinary share issued pursuant to:-							
- Conversion of warrants	*	-	-	-	*	-	*
Warrant expired	-	(24,644)	-	24,644	-	-	-
	*	(24,644)	-	24,644	*	-	*
Total comprehensive expenses for the financial period	-	-	-	(2,450)	(2,450)	1	(2,449)
As at 30 September 2023	177,099	-	-	(88,083)	89,016	(5)	89,011

*Amount less than RM1,000

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CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended	
	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)
Operating activities		
Loss before tax	(7,335)	(2,339)
Adjustments for:-		
Depreciation of property, plant and equipment	196	180
Depreciation of right-of-use assets	98	98
Fair value loss on other investment	3,899	2,220
Unrealised loss on foreign exchange	3,032	(134)
Interest expense	11	15
Interest income	(199)	-
Operating (loss)/profit before working capital changes	(298)	40
Changes in working capital:-		
Payables	(43)	734
Receivables	23	(1,688)
Cash used in operating activities	(318)	(914)
Interest paid	*	*
Tax refund	-	-
Tax paid	(143)	(26)
Net cash used in operating activities	(461)	(940)
Investing activities		
Purchase of property, plant and equipment	(7)	-
Interest received	199	-
Net acquisition of other investments	(1,520)	(3,601)
Net cash used in investing activities	(1,328)	(3,601)
Financing activities		
Proceed from issuance of ordinary shares pursuant to		
- Conversion of warrants	-	*
Interest paid on lease liabilities	(11)	(15)
Repayment of lease liabilities	(93)	(97)
Net cash used in financing activities	(104)	(112)
Net changes	(1,893)	(4,653)
Cash and cash equivalents at beginning of period	48,758	30,130
Cash and cash equivalents at the end of period	46,865	25,477
Cash and cash equivalents comprise of:		
Cash and bank balances	16,595	25,491
Short-term investments	30,287	-
Fixed deposits placed with licensed banks	1,307	300
Bank overdrafts	(17)	(14)
	48,172	25,777
Fixed deposits with maturity more than 3 months	(1,000)	-
Fixed deposits pledged as securities	(307)	(300)
	46,865	25,477

* Amount less than RM1,000

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NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in MFRS 134 – Interim Financial Reporting, the International Accounting Standard 34 Interim Financial Reporting and Appendix 9B 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 for the FYE 2024 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes 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 FYE 2024.

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the FYE 2024 except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2024.

The Group has adopted the following Amendments to Standards during the financial period.

MFRS effective for financial periods beginning on or after 1 January 2024

Amendments to MFRS 16	<i>Lease – Lease Liability in a Sale and Leaseback</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Non-current Liabilities with Covenants</i>
Amendments to MFRS 107 and MFRS 7	<i>Financial Instruments and Statement of Cash Flow – Supplier Finance Arrangements</i>

The adoption of the above pronouncements did not have material impact on the financial statements of the Group and of the Company.

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board:

MFRS effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121	<i>The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability</i>
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MFRS effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	<i>Annual Improvements to MFRS Accounting Standards – Volume 11</i>
Amendments to MFRS 9 and MFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>

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A1. Basis of Preparation (cont'd)

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board (cont'd):

MFRS effective for financial periods beginning on or after 1 January 2027

Amendments to MFRS 18	<i>Presentation and Disclosure in Financial Statements</i>
Amendments to MFRS 19	<i>Subsidiaries without Public Accountabilities Disclosures</i>

MFRS effective for financial periods beginning on or after a date yet to be confirmed

Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The Group is in the process of assessing the impact of implementing these Standards, since the effects would only be observable for the future financial years.

A2. Qualification of financial statements

The audit report of the Group's financial statements for the FYE 2024 was not subject to any audit qualification.

A3. Seasonal or cyclical factors

The results for the current financial quarter were not affected by any seasonal or cyclical factors.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

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

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial periods, which have a material effect in the current financial quarter.

A6. Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current financial quarter and period.

A7. Dividend paid

There were no dividends paid during the current financial quarter.

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A8. Segmental information

The reportable business segment of the Group comprise the following:

- Trading : Trading of other related engineering works.
- Solar Energy : Supply of solar energy.
- Others : Other segments comprise investment holding, trading and distribution of computer hardware and software, providing information technology services and dormant companies.

Period Ended 30.09.2024	Trading	Solar Energy	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	-	5,390	165	(165)	5,390
Result:					
Segment result	-	(211)	(7,312)	-	(7,523)
Other income	-	28	171	-	199
Finance costs	-	(11)	-	-	(11)
Loss before taxation	-	(194)	(7,141)	-	(7,335)
Taxation	-	-	-	-	-
Loss after taxation	-	(194)	(7,141)	-	(7,335)
Segment assets	8,233	30,461	173,964	(96,580)	116,078
Segment liabilities	21,559	54,962	104,370	(178,371)	2,520
Period Ended 30.09.2023	Trading	Solar Energy	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	-	3,189	-	-	3,189
Result:					
Segment result	-	348	(2,819)	-	(2,471)
Other income	-	-	147	-	147
Finance costs	-	(13)	(2)	-	(15)
Profit/(Loss) before taxation	-	335	(2,674)	-	(2,339)
Taxation	-	(110)	-	-	(110)
Profit/(Loss) after taxation	-	225	(2,674)	-	(2,449)
Segment assets	15,736	21,078	143,310	(81,302)	98,822
Segment liabilities	28,491	45,155	97,511	(161,346)	9,811

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A9. Valuation of property, plant and equipment

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

A10. Material events subsequent to the end of the current quarter

There were no other material event subsequent at the end of the current quarter.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter and period.

A12. Contingent liabilities

The Company has given corporate guarantee of RM800,000 to Fast Track Solution Sdn Bhd, a subsidiary company as security against banking facility granted to Fast Track Solution Sdn Bhd in the form of bank overdraft.

A13. Capital commitments

There were no capital commitments as at 30 September 2024.

A14. Significant related party transactions

There were no significant related party transactions during the current financial quarter.

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A15. Financial Instruments

a) Categories of Financial Instruments

The table below provides an analysis of financial instruments as at 30 September 2024 categorised as follows:

	As At 30.09.2024 Unaudited RM'000	As At 30.06.2024 Audited RM'000
Financial assets		
<u>At amortised cost</u>		
Trade receivables	5,255	5,263
Other receivables and deposits	8,404	8,404
Fixed deposit with licensed banks	1,307	1,307
Cash and cash equivalents	16,595	18,687
	31,561	33,661
<u>At fair value through profit or loss</u>		
Other investments	48,667	54,077
Short-term investment	30,287	30,087
	78,954	84,164
	110,515	117,825
Financial liabilities		
<u>At amortised cost</u>		
Other payables and accruals	406	450
Lease liabilities	2,095	2,187
Bank overdrafts	17	16
	2,518	2,653

b) Fair Value Information

The carrying amount of cash and cash equivalents, short term receivables and payables and short term borrowings reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

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A16. Fair Value Measurement

The financial assets maturing within the next 12 months reasonably approximate their fair values due to the relatively short-term maturity of the financial instruments.

Fair value hierarchy

The table below analyses financial instrument carried at fair value, by valuation method. The different levels have been defined as follows:

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

	As At 30.09.2024 Unaudited RM'000	As At 30.06.2024 Audited RM'000
Level 1:		
Other investments	27,752	30,131
Short-term investments	30,287	30,087
	58,039	60,218
Level 2:		
Other investments	20,915	23,946
	78,954	84,164

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PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES FOR THE ACE MARKET

B1. Review Of Performance

Statement of Profit & Loss and Other Comprehensive Income

Group Results	INDIVIDUAL QUARTER Quarter Ended				CUMULATIVE QUARTER Period Ended			
	30.09.2024	30.09.2023	Changes		30.09.2024	30.09.2023	Changes	
	RM'000 (unaudited)	RM'000 (unaudited)	RM'000	%	RM'000 (unaudited)	RM'000 (audited)	RM'000	%
Revenue	5,390	3,189	2,201	69	5,390	3,189	2,201	69
Gross profit	274	627	(353)	-56	274	627	(353)	-56
Loss before tax	(7,335)	(2,339)	(4,996)	>100	(7,335)	(2,339)	(4,996)	>100
Loss after tax	(7,335)	(2,449)	(4,886)	>100	(7,335)	(2,449)	(4,886)	>100

Revenue

The Group's registered revenue of RM5.39 million for three (3) months ended 30 September 2024, representing an increase of RM2.20 million compared to the preceding corresponding financial quarter of RM3.19 million. The increase in revenue primarily contributed by the progression of Solar PV Segment.

Gross profit

The Group's gross profit of RM0.27 million for the three (3) months ended 30 September 2024 is lower compared to the gross profit in preceding corresponding financial quarter of RM0.63 million. The decrease in gross profit was impacted by the higher inflow from Engineering, Procurement, Construction, and Commissioning projects with lower margins in current financial quarter.

Loss after tax

The Group recorded a loss after tax of RM7.34 million for the three (3) months ended 30 September 2024 as compared to loss after tax of RM2.45 million in the preceding corresponding financial quarter. The higher loss after tax in current financial quarter was contributed by fair value loss on investment of RM3.90 million coupled with unrealised loss on foreign exchange of RM3.03 million in the current financial quarter.

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B2. Material Changes In Financial Performance For the Quarter Compared with Immediate Preceding Quarter

Group Results	Quarter Ended		Changes (%)	
	30.09.2024 RM'000 (unaudited)	30.06.2024 RM'000 (unaudited)	RM'000	%
Revenue	5,390	2,201	3,189	>100
Gross profit	274	194	80	41
Loss before tax	(7,335)	(1,903)	(5,432)	>100
Loss after tax	(7,335)	(1,503)	(5,832)	>100

Revenue

The Group recorded an increase of RM3.19 million revenue to RM5.39 million in the current financial quarter as compared to RM2.20 million in the immediate preceding financial quarter. The increase in revenue in current financial quarter is attributed to the progression of Solar PV Segment.

Loss after tax

The Group recorded a loss after tax of RM7.34 million in the current financial quarter as compared to RM1.50 million in the immediate preceding financial quarter. The loss after tax for current financial quarter was contributed by the fair value loss on investment of RM3.90 million and unrealised loss on foreign exchange of RM3.03 million.

B3. Current year prospects

The Malaysian Government continues to prioritize renewable energy in Budget 2025, with an increased allocation of over RM300 million to the National Energy Transition Facility Fund. This enhanced funding is expected to accelerate the implementation of green energy initiatives, supporting Malaysia's ambitious goal of achieving net-zero emissions by 2050.

Following the successful Rights Issue, the Group intends to use the proceeds to scale up solar PV projects, encompassing detailed feasibility studies, advanced system design, procurement of state-of-the-art technology, construction, and installation. These efforts are closely aligned with the Group's goal of fostering sustainable growth in line with global energy transition trends.

At this juncture, our Group is actively negotiating three projects focused on the supply and installation of solar PV systems in commercial buildings. These projects not only represent a strategic expansion of our portfolio but are also anticipated to significantly contribute to the growth of our solar energy segment. By engaging in these initiatives, we aim to enhance our market presence, support sustainable development and fulfil the increasing demand for renewable energy solutions.

In conclusion, the outlook for Malaysia's Solar PV industry remains positive. With a strong commitment to innovation, sustainability, and strategic partnerships, the Group is well-positioned to take a leading role in the renewable energy sector while delivering lasting value to our stakeholders.

B4. Variance on forecast profit/profit guarantee

The Group has not provided any profit forecast or profit guarantee and thus this is not applicable to the Group.

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B5. Taxation

Tax charges comprises:-

	Current Quarter Ended 30.09.2024 RM'000	Cumulative Period Ended 30.09.2024 RM'000
Current quarter/year to date	-	-
Tax expense	-	-

B6. Status of corporate proposals

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

B7. Status of utilisation of proceeds

The Company has on 13 July 2020 completed a Renounceable Rights Issue of 1,232,492,289 Rights Shares and 821,661,526 Warrants on the ACE Market of Bursa Securities. The Renounceable Rights Issue with Warrants has raised a gross proceeds of RM36,974,769. On 1 June 2023, the Board has resolved to extend the time frame for utilisation of the proceeds for another twelve months period to 12 July 2024. On 12 July 2024, the Board resolved to extend the time frame for the utilisation of proceeds for another twelve months period to 12 July 2025. Status of utilisation of proceeds derived from the corporate proposal by the company as follows:-

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Unutilised proceeds RM'000	Utilisation timeframe (from listing of shares)	Deviation Amount	Explanation (if the deviation >5 %)
Capital expenditure for development and construction of biomass/biogas plants	34,085	-	34,085	Within 60 months	-	N/A
Working Capital	2,040	-	2,040	Within 60 months from the completion of the construction of biomass/biogas plants	-	N/A
Estimated expenses for the Right Issue with Warrants	850	(850)	-	Within 1 month	-	N/A
	36,975	(850)	36,125		-	

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B7. Status of utilisation of proceeds (cont'd)

The Company has on 17 June 2021 completed a private placement of three tranches amounted to 846,215,000 new shares. The private placement raised a gross proceeds of RM14,712,061. On 1 June 2023, the Board has resolved to extend the time frame for utilisation of the proceeds for another twelve months period to 16 June 2024. On 14 June 2024, the Board has resolved to extend the time frame for utilisation of the proceeds for another twelve months period to 16 June 2025. Status of utilisation of proceeds derived from the corporate proposal by the company as follows:-

Purpose	Proposed Utilisation	Actual Utilisation	Reallocation	Unutilised proceeds	Utilisation timeframe (from listing of shares)	Deviation Amount	Explanation (if the deviation >5%)
	RM'000	RM'000	RM'000	RM'000			
Working capital for Solar PV Projects	13,642	(3,460)	715	10,897	Within 48 months	-	N/A
Estimated expenses	1,070	(355)	(715)	-	Immediate	-	N/A
	<u>14,712</u>	<u>(3,815)</u>	<u>-</u>	<u>10,897</u>		<u>-</u>	

The Company has on 5 April 2024 completed a Renounceable Rights Issue of 336,093,017 Rights Shares and 168,046,493 Warrants C on the ACE Market of Bursa Securities. The Renounceable Right Issue with Warrants raised a gross proceed of RM33,609,301.70. Status of utilisation of proceeds derived from the corporate proposal by the company as follows:-

Purpose	Proposed Utilisation	Actual Utilisation	Unutilised proceeds	Utilisation timeframe (from listing of shares)	Deviation Amount	Explanation (if the deviation >5%)
	RM'000	RM'000	RM'000			
Funding for solar PV leasing projects	32,609	-	32,609	Within 24 months	-	N/A
Estimated expenses for the Right Issue with Warrants	1,000	(1,000)	-	Within 1 month	-	N/A
	<u>33,609</u>	<u>(1,000)</u>	<u>32,609</u>		<u>-</u>	

B8. Borrowings and debt securities

The Group did not issue any debt securities or long term borrowings during the current financial quarter. The Group's borrowings which are denominated in Ringgit Malaysia as at 30 September 2024 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term loans			
Overdraft	17	-	17

B9. Material litigation

There are no pending material litigations involving the Group as at the date of this report.

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B10. Dividend

The Board of Directors did not recommend any dividend for the current financial quarter.

B11. Loss before tax

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended		Period Ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Loss before tax is stated after crediting:-				
Interest income	199	-	199	-
Loss before tax is stated after charging:-				
Depreciation of property, plant and equipment	196	180	196	180
Depreciation of right-of-use assets	98	98	98	98
Fair value loss on other investments	3,899	2,220	3,899	2,220
Unrealised loss/(gain) on foreign exchange	3,032	(134)	3,032	(134)
Interest expense	11	15	11	15

B12. Losses per share

Basic losses per share is calculated by dividing the net loss attributable to owners of parent for the period by the number of ordinary shares in issue during the period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended		Period Ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
Net loss attributable to owners of the parent (RM'000)	(7,335)	(2,450)	(7,335)	(2,450)
Weighted average number of ordinary shares in issue ('000)	497,251	161,158	497,251	161,158
Basic & diluted losses per share attributable to owners of the parent (sen)*	(1.48)	(1.52)	(1.48)	(1.52)

* The diluted losses per ordinary share is same as the basic losses per share as the average market price of the ordinary shares during the current financial quarter was lower than the exercise price of the warrants and the Company has no other dilutive potential ordinary shares in issue as at the end of the current financial quarter.

VSOLAR GROUP BERHAD
Company No. 200301029575 (631995-T)
(Incorporated in Malaysia)

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B13. Trade Receivables

	As at 30.09.2024 RM'000 (unaudited)	As at 30.06.2024 RM'000 (audited)
Trade receivables	6,075	6,083
Less: Impairment losses	(820)	(820)
	5,255	5,263

The aging analysis of the Group's trade receivables as at 30 September 2024 is as follows:

	As at 30.09.2024 RM'000 (unaudited)	As at 30.06.2024 RM'000 (audited)
Neither past due nor impaired	1,685	67
Past due but not impaired:		
1 – 30 days	1,530	1,608
31 – 60 days	2,040	408
More than 61 days past due	820	4,000
Gross trade receivables	6,075	6,083
Less: Allowance for impairment loss	(820)	(820)
	5,255	5,263

The movement in the allowance for impairment losses of trade receivables are as follows:

	As at 30.09.2024 RM'000 (unaudited)	As at 30.06.2024 RM'000 (audited)
Balance as at beginning of financial year	820	1,085
Allowance for impairment losses	-	756
Reversal of allowance for impairment losses	-	(1,021)
Balance as at end of financial year	820	820

B14. Authorisation For Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the Board of Directors.

By order of the board

Wong Yuet Chyn
MAICSA 7047163
Company secretary
29 November 2024
Kuala Lumpur