

WAJA KONSORTIUM BERHAD

**INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED
31 MARCH 2024**

WAJA KONSORTIUM BERHAD
Company no. 200301016513 (618933-D)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE
THIRD QUARTER ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT PERIOD QUARTER 31 MARCH 2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 MARCH 2023 RM'000	CURRENT PERIOD TO-DATE 31 MARCH 2024 RM'000	PRECEDING YEAR CORRESPONDING CUMULATIVE PERIOD 31 MARCH 2023 RM'000
Revenue	B1	10,290	-	29,479	-
Cost of sales		(6,555)	-	(22,122)	-
Gross profit		3,735	-	7,357	-
Other income		10	-	13	-
Administration expense		(1,199)	-	(3,494)	-
Other expenses		(129)	-	(129)	-
Profit from operations		2,417	-	3,747	-
Finance costs		(4)	-	(13)	-
Profit before tax	B1	2,413	-	3,734	-
Income tax expense	B5	(682)	-	(926)	-
Profit after tax		1,731	-	2,808	-
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		1,731	-	2,808	-
Profit attributable to:					
Owners of the Company		674	-	1,304	-
Non-controlling interests		1,057	-	1,504	-
		1,731	-	2,808	-
Total comprehensive income attributable to:					
Owners of the Company		674	-	1,304	-
Non-controlling interests		1,057	-	1,504	-
		1,731	-	2,808	-
Profit per ordinary share attributable to Owners of the Company					
Basic profit per ordinary share (sen)	B9	0.06	-	0.12	-
Diluted profit per ordinary share (sen)	B9	0.06	-	0.12	-

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.

The financial year end of the Group has been changed from 31 December to 30 June. Therefore, there will be no comparative financial information for corresponding quarter and preceding year.

WAJA KONSORTIUM BERHAD
Company no. 200301016513 (618933-D)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE
THIRD QUARTER ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31 MARCH 2024 (UNAUDITED) RM'000	AS AT 30 JUNE 2023 (AUDITED) RM'000
ASSETS		
Non-current assets		
Plant and equipment	2,815	34
Right-of-use assets	459	564
Other investment	1,012	824
Goodwill on consolidation	1,335	1,335
Deferred tax assets	47	47
	<u>5,668</u>	<u>2,804</u>
Current assets		
Contract assets	6,519	32,117
Trade receivables	16,331	4,317
Other receivables	10,960	5,562
Tax recoverable	-	31
Short term investments	290	285
Deposits, cash and bank balances	15,336	8,337
Total current assets	<u>49,436</u>	<u>50,649</u>
TOTAL ASSETS	<u><u>55,104</u></u>	<u><u>53,453</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	117,638	113,357
ESOS reserve	620	2,120
Accumulated losses	(77,311)	(78,615)
Equity attributable to owners of the Company	<u>40,947</u>	<u>36,862</u>
Non-controlling interests	1,362	(216)
TOTAL EQUITY	<u>42,309</u>	<u>36,646</u>
Non-current liabilities		
Lease liabilities	220	310
	<u>220</u>	<u>310</u>
Current liabilities		
Lease liabilities	111	115
Contract liabilities	27	195
Trade payables	8,800	12,820
Other payables	2,848	2,983
Tax payable	789	384
Total current liabilities	<u>12,575</u>	<u>16,497</u>
TOTAL LIABILITIES	<u>12,795</u>	<u>16,807</u>
TOTAL EQUITY AND LIABILITIES	<u><u>55,104</u></u>	<u><u>53,453</u></u>
Net assets per share (RM)	<u>0.04</u>	<u>0.03</u>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.

WAJA KONSORTIUM BERHAD
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**INTERIM FINANCIAL STATEMENTS FOR THE
THIRD QUARTER ENDED 31 MARCH 2024**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →					Non-controlling Interest RM'000	Total Equity RM'000	
	Share Capital RM'000	Fair Value Reserve RM'000	Foreign Exchange Reserve RM'000	ESOS Reserve RM'000	Accumulated Losses RM'000			Total RM'000
At 1 January 2022	90,893	(1,080)	1,220	-	(50,256)	40,777	1,176	41,953
Loss for the financial period	-	-	-	-	(43,288)	(43,288)	(1,406)	(44,694)
Other comprehensive income/(expenses):								
Transfer upon the disposal of unquoted equity investment designated at FVOCI	-	1,080	-	-	(1,080)	-	-	-
Foreign currency translation differences for foreign operations	-	-	505	-	-	505	-	505
Net change in fair value of equity investment designated at FVOCI	-	-	-	-	-	-	-	-
Total other comprehensive income/(expenses)	-	1,080	505	-	(1,080)	505	-	505
Total comprehensive income/(expenses)	-	1,080	505	-	(44,368)	(42,783)	(1,406)	(44,189)
Transactions with Owners of the Company								
Grant of ESOS options	-	-	-	23,129	-	23,129	-	23,129
Forfeiture of ESOS	-	-	-	(16,009)	16,009	-	-	-
Issuance of ordinary shares pursuant to:								
- private placement	8,194	-	-	-	-	8,194	-	8,194
- exercise of ESOS options	14,270	-	-	(5,000)	-	9,270	-	9,270
Disposal of subsidiaries	-	-	(1,725)	-	-	(1,725)	-	(1,725)
Incorporation and acquisition of subsidiaries	-	-	-	-	-	-	14	14
Total transaction with Owners of the Company	22,464	-	(1,725)	2,120	16,009	38,868	14	38,882
At 30 June 2023	113,357	-	-	2,120	(78,615)	36,862	(216)	36,646
At 1 July 2023	113,357	-	-	2,120	(78,615)	36,862	(216)	36,646
Profit for the financial year, representing total comprehensive income	-	-	-	-	1,304	1,304	1,504	2,808
Transactions with Owners of the Company								
Issuance of ordinary shares pursuant to:								
- exercise of ESOS options	4,281	-	-	(1,500)	-	2,781	-	2,781
Incorporation of subsidiaries	-	-	-	-	-	-	74	74
Total transaction with Owners of the Company	4,281	-	-	(1,500)	-	2,781	74	2,855
At 31 March 2024	117,638	-	-	620	(77,311)	40,947	1,362	42,309

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.

WAJA KONSORTIUM BERHAD
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**INTERIM FINANCIAL STATEMENTS FOR THE
THIRD QUARTER ENDED 31 MARCH 2024**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT PERIOD-TO-DATE 31 MARCH 2024 RM'000	PRECEDING YEAR CORRESPONDING CUMULATIVE PERIOD 31 MARCH 2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,734	-
<i>Adjustments for:</i>		
Depreciation of plant and equipment	249	-
Depreciation of right-of-use assets	105	-
Foreign exchange gain - unrealised	(1)	-
Fair value loss on quoted shares	112	-
Interest income	(6)	-
Lease interest	13	-
Operating profit before working capital changes	4,206	-
Receivables	(17,411)	-
Payables	(4,156)	-
Contract assets/(liabilities)	25,430	-
Cash generated from operations	8,069	-
Interest paid	(13)	-
Income tax paid	(489)	-
Net cash generated from operating activities	7,567	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	6	-
Purchase of plant and equipment	(3,030)	-
Purchase of quoted shares	(300)	-
Net cash used in investing activities	(3,324)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Exercise of ESOS	2,781	-
Issuance of shares to NCI	74	-
Repayment of lease liabilities	(94)	-
Net cash from financing activities	2,761	-
Net increase in cash and cash equivalents	7,004	-
Cash and cash equivalents at beginning of financial year	8,622	-
Cash and cash equivalents at end of financial year	15,626	-
Cash and cash equivalents comprise the followings		
Short term investment	290	-
Cash on hand and at banks	15,021	-
Deposits with licensed bank	315	-
	15,626	-

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.

The financial year end of the Group has been changed from 31 December to 30 June. Therefore, there will be no comparative financial information for corresponding quarter and preceding year.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 ON INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with the requirement of MFRS134: Interim Financial Reporting and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

As announced by the Company on 30 September 2022, the financial year end of the Company and its group of subsidiaries (“**Group**”) has been changed from 31 December to 30 June.

A2 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the Group’s audited financial statements for the period ended 30 June 2023.

The Group has adopted the new and revised MFRSs and International Financial Reporting Standards (“**IFRS**”) Interpretations Committee (“**IC**”) Interpretations that became mandatory for the current reporting period:

Title	Effective Date
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contract</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contract Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 101 and MFRS Practice Statement 2 <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 112 <i>International Tax Reform – Pillar Two Model Rules</i>	1 January 2023

The adoption of these new and revised MFRSs and IC Interpretations does not result in significant changes in the accounting policies of the Group.

A3 AUDIT REPORT OF THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report on the Group’s audited financial statements for the 18-month financial period ended 30 June 2023 was not qualified.

A4 SEASONALITY OR CYCLICALITY OF OPERATIONS

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 ON INTERIM FINANCIAL REPORTING (CONT’D)

A5 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

During the current financial quarter under review, there were no items or events that arose, which affected the Group’s assets, liabilities, equity, net income or cash flows that are unusual by reasons of their nature, size or incidence.

A6 MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates of amounts reported that may have a material effect on the current financial quarter under review.

A7 ISSUANCE, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter under review.

A8 VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no revaluation on any of the Group’s property, plant and equipment during the current financial quarter under review. The valuation of property, plant and equipment has been brought forward, without amendment from the previous audited financial statements.

A9 DIVIDENDS

There was no dividend declared or paid during the current financial quarter under review.

A10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM REPORTING PERIOD

Save as disclosed in Note A14, there were no material events subsequent to the end of the current financial quarter under review up to the date of this interim financial report which is likely to substantially affect the results of the operations of the Group.

A11 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There was no contingent liabilities and contingent assets since the last audited financial report and up to the date of this report.

A12 CAPITAL COMMITMENTS

There were no capital commitments as at the current financial quarter under review.

WAJA KONSORTIUM BERHAD (“WAJA” OR THE “COMPANY”)
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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 ON INTERIM FINANCIAL REPORTING

A13 SEGMENTAL INFORMATION

	General Construction RM’000	ICT Services RM’000	Investment Holding and Others RM’000	Total RM’000	Elimination RM’000	Consolidated RM’000
31 MARCH 2024						
REVENUE						
External sales	28,138	1,341	-	29,479	-	29,479
RESULTS						
Operating profit/(loss)	5,343	549	(2,145)	3,747	-	3,747
Finance cost	(1)	(7)	(5)	(13)	-	(13)
Profit/(Loss) before tax	5,342	542	(2,150)	3,734	-	3,734
Taxation	(829)	(97)	-	(926)	-	(926)
Profit/(Loss) after tax	4,513	445	(2,150)	2,808	-	2,808
Non-controlling interests	(1,286)	(218)	-	(1,504)	-	(1,504)
Net profit/(loss) attributable to owners of the Company	3,227	227	(2,150)	1,304	-	1,304
ASSETS AND LIABILITIES						
Segment assets						
Consolidated total assets	44,867	1,056	41,795	87,718	(32,614)	55,104
Segment liabilities						
Consolidated total liabilities	35,528	499	2,442	38,469	(25,674)	12,795
OTHER INFORMATION						
Depreciation	235	67	52	354	-	354
Capital expenditure	3,000	-	30	3,030	-	3,030

The business of the Group only operates in Malaysia. As such, information on geographical segment is not presented.

The financial year end of the Group has been changed from 31 December to 30 June. Therefore, there will be no comparative financial information for corresponding quarter and preceding year.

WAJA KONSORTIUM BERHAD (“WAJA” OR THE “COMPANY”)
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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134 ON INTERIM FINANCIAL REPORTING (CONT’D)

A14 CHANGES IN THE COMPOSITION OF THE GROUP

Save for below, there was no change in the composition of the Group during the current financial quarter under review.

On 15 September 2023, Waja Properties Sdn Bhd, a 68%-owned subsidiary of Waja via Waja Development Sdn Bhd had incorporated Waja Prima Sdn Bhd and subscribed for 510 ordinary shares in Waja Prima Sdn Bhd at RM1.00 per share for RM510.00.

On 15 January 2024, Waja Development Sdn Bhd had acquired 320 ordinary shares in Waja Properties Sdn Bhd from Prima Buildtech Sdn Bhd at RM1.00 per share for a purchase consideration of RM320.00.

Consequently, Waja Properties Sdn Bhd became a wholly-owned subsidiary of the Group via Waja Development Sdn Bhd and Waja Prima Sdn Bhd became a 51%-owned subsidiary of the Group via Waja Properties Sdn Bhd.

A15 DERIVATIVE

There were no outstanding derivative financial instruments for the current financial quarter under review.

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WAJA KONSORTIUM BERHAD (“WAJA” OR THE “COMPANY”)
Company No. 200301016513 (618933-D)
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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 REVIEW OF PERFORMANCE

	Individual Quarter Current Year Quarter 31 March 2024 RM'000	Cumulative Quarter Current Year To-Date 31 March 2024 RM'000
Revenue:		
- General construction	9,914	28,138
- ICT services	376	1,341
	10,290	29,479
Operating profit	2,417	3,747
Profit before tax	2,413	3,734
Profit after tax	1,731	2,808
Profit attributable to owners of the company	674	1,304

Current Year-To-Date vs Preceding Year Corresponding Period

Overall review of the Group's financial performance

For the current financial period ended 31 March 2024, the Group recorded revenue of RM29.48 million which were mainly derived from its general construction and information and communication technologies (“ICT”) services segment.

The Group registered a profit before tax of RM3.73 million in current financial quarter.

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WAJA KONSORTIUM BERHAD (“WAJA” OR THE “COMPANY”)
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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(CONT'D)

B2 COMPARISON WITH PRECEDING QUARTER'S RESULTS

	Current Quarter 31 March 2024 RM'000	Immediate Preceding Quarter 31 December 2023 RM'000	%
Revenue:			
- General construction	9,914	9,913	0.0%
- ICT services	376	794	-52.6%
	10,290	10,707	-3.9%
Operating Profit	2,417	1,036	133.3%
Profit before tax	2,413	1,033	133.6%
Profit after tax	1,731	853	102.9%

In the current financial quarter, the Group recorded a revenue of RM10.29 million as compared to revenue of RM10.71 million in the preceding quarter ended 31 December 2023.

The Group recorded a profit before tax of RM2.41 million as compared to profit before tax of RM1.03 million for the preceding quarter ended 31 December 2023.

The slight decrease in revenue from ICT services in the current financial quarter was due to work orders yet to be completed in early 2024. Higher profit before tax in the current financial quarter was mainly due to higher profit generated from the Group's general construction segment, which derived from variation orders (VO) from existing project and preliminary project preparation works during the current financial quarter.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(CONT'D)

B3 PROSPECTS FOR THE FINANCIAL YEAR 2024

Waja Build Tech Sdn Bhd, a 51% majority-owned subsidiary of the Company, had on 5 October 2023, accepted a letter of award to construct service apartments in Johor Bahru, Johor. This project represents our upcoming construction endeavour, encompassing project management, structural works, and main building construction.

The Company anticipates a challenging outlook due to issues in labour shortages, higher construction material and labour costs for ongoing projects. Higher costs may lead to the deferment of new project launches which may affect project tenders. Nevertheless, the Company remains vigilant and will undertake the necessary mitigation measures. For our ICT division, we shall actively seek for new business to broaden our customer base.

On 10 October 2023, the Company announced that it had triggered the prescribed criteria of paragraphs 2.1(b) and 2.1(c) of Guidance Note 3 (“**GN3**”) of the Listing Requirements. The Company is in the midst of formulating its regularisation plan to address its GN3 status. The Company has approximately 4 months to submit its regularisation plan to the relevant authorities for approval and will make further announcements in relation to any latest development on this matter from time to time.

Premised on the above and in view of the Group’s ongoing efforts, the prospects of the Group’s business are expected to be favourable moving forward.

B4 VARIANCE OF FORECAST AND PROFIT GUARANTEE

The Group did not issue any profit forecast or profit guarantee in any public documents and thus this is not applicable to the Group.

B5 TAXATION

	Quarter Ended	Year to Date
	31 March	31 March
	2024	2024
	RM'000	RM'000
Current tax expenses		
- current period	<u>(682)</u>	<u>(926)</u>

The effective tax rate of the Group for the current financial quarter and financial year-to-date 31 March 2024 are 28% and 25% respectively, which is slightly higher than the statutory tax rate of 24%.

The higher effective tax rate was mainly due to certain non-deductible expenses for tax purposes.

B6 STATUS OF CORPORATE PROPOSAL

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

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(CONT'D)

B7 MATERIAL LITIGATIONS

There is no pending material litigation as at the date of this report.

B8 DIVIDENDS

No dividend has been declared or paid as at the date of this report.

B9 EARNINGS PER SHARE (“EPS”)

(i) Basic EPS

The basic earnings per share is calculated by dividing profit for the financial year net of tax, attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year.

The following reflect the earnings and share data used in the computation of basic earnings per share for the period ended 31 March 2024:-

	Quarter Ended 31 March 2024 RM'000	Year to Date 31 March 2024 RM'000
Net profit attributable to shareholders	674	1,304
Weighted average number of ordinary shares ('000 in units)	1,115,134	1,108,371
Basic earnings per share (sen)	0.06	0.12

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
31 MARCH 2024

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(CONT'D)

(ii) Diluted EPS

Diluted earnings per share is calculated by dividing profit for the financial year, net of tax, attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	Quarter Ended 31 March 2024 RM'000	Year to Date 31 March 2024 RM'000
Net profit attributable to shareholders	674	1,304
Weighted average number of shares ('000 in units)	1,115,134	1,108,371
Add assuming:		
Exercise of ESOS ('000 in units)	12,000	12,000
	1,127,222	1,120,459
Diluted earnings per share (sen)	0.06	0.12

B10 NOTE TO THE STATEMENT OF COMPREHENSIVE INCOME

Profit for the period was arrived after charging /(crediting):

	Quarter Ended 31 March 2024 RM'000	Year to Date 31 March 2024 RM'000
Depreciation of plant and equipment	82	249
Depreciation of right-of-use assets	33	105
Fair value loss on quoted shares	104	112
(Gain)/Loss on foreign exchange		
- unrealised	(2)	(1)
Interest income	(1)	(6)
Lease interest	4	13

Save as disclosed above, the other disclosure items pursuant to Appendix 9B, Part A (16) of the Listing Requirements are not applicable.

B11 GROUP'S BORROWINGS AND DEBT SECURITIES

The Group does not have any material local nor foreign borrowings as at the date of this report.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED
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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS
(CONT'D)

B12 FAIR VALUE OF FINANCIAL LIABILITIES

There was no gain or loss arising from fair value changes of financial liabilities for the current financial quarter and financial period under review as the Group did not have any financial liabilities measured at fair value.

B13 AUTHORISATION FOR ISSUE

These unaudited interim financial statements were authorised for issuance by the Board of Directors of the Company on 28 May 2024.