



[Company No.: 200501009101 (686148-A)]

**INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED  
30 SEPTEMBER 2024**

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	<b>Current Quarter</b>	<b>Preceding Year Corresponding Quarter</b>	<b>Current Year To Date</b>	<b>Preceding Year Corresponding Period</b>
	<b>30.9.24</b>	<b>30.9.23</b>	<b>30.9.24</b>	<b>30.9.23</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	42,379	80,117	140,777	265,652
Cost of sales	<u>(45,398)</u>	<u>(67,144)</u>	<u>(142,080)</u>	<u>(232,182)</u>
Gross (loss)/profit	(3,019)	12,973	(1,303)	33,470
Other operating income	531	2,329	4,585	4,339
Administrative expenses	<u>(12,862)</u>	<u>(7,542)</u>	<u>(27,293)</u>	<u>(16,371)</u>
Operating (loss)/profit	(15,350)	7,760	(24,011)	21,438
Finance costs	(557)	(795)	(1,935)	(2,606)
Finance income	<u>515</u>	<u>359</u>	<u>1,446</u>	<u>821</u>
(Loss)/Profit before tax	(15,392)	7,324	(24,500)	19,653
Tax expenses	<u>(277)</u>	<u>(1,940)</u>	<u>(1,155)</u>	<u>(6,002)</u>
Total comprehensive income for the period	<u><u>(15,669)</u></u>	<u><u>5,384</u></u>	<u><u>(25,655)</u></u>	<u><u>13,651</u></u>
(Loss)/profit attributable to:				
-Owners of the parent	(15,669)	5,385	(25,654)	13,854
-Non-controlling interests ("NCI")	<u>-</u>	<u>(1)</u>	<u>(1)</u>	<u>(203)</u>
	<u><u>(15,669)</u></u>	<u><u>5,384</u></u>	<u><u>(25,655)</u></u>	<u><u>13,651</u></u>
(Loss)/Basic Earnings per share attributable to owners of the parent (sen)				
- Basic	<u><u>(2.59)</u></u>	<u><u>0.89</u></u>	<u><u>(4.23)</u></u>	<u><u>2.29</u></u>

**Notes:**

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this report.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

		(Unaudited) At End of Current Year to Date 30.9.24 RM'000	(Audited) At End of Preceding Financial Year 31.12.23 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		144,001	149,102
Right-of-use assets		2,452	4,028
Goodwill on Consolidation		21,532	21,532
		<u>167,985</u>	<u>174,662</u>
<b>Current assets</b>			
Inventories	16	124,383	101,735
Trade receivables	16	43,088	102,984
Other receivables, deposits and prepayments		8,063	4,179
Contract Assets		4,864	5,331
Other investment		16,689	6,244
Tax recoverable		2,067	791
Cash and cash equivalents		45,832	72,393
		<u>244,986</u>	<u>293,657</u>
<b>TOTAL ASSETS</b>		<b><u>412,971</u></b>	<b><u>468,319</u></b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		132,533	132,533
Retained profits		162,355	188,009
Capital reserve		(277)	(277)
		<u>294,611</u>	<u>320,265</u>
Non controlling interests		492	493
<b>Total equity</b>		<b><u>295,103</u></b>	<b><u>320,758</u></b>
<b>Non-current liabilities</b>			
Borrowings	23	27,891	33,045
Lease liabilities		1,903	3,019
Deferred tax liabilities		5,603	5,548
		<u>35,397</u>	<u>41,612</u>
<b>Current liabilities</b>			
Trade payables		38,457	43,568
Other payables and accruals		20,015	15,645
Refund liabilities		-	62
Borrowings	23	14,191	32,796
Lease liabilities		617	1,107
Contract liabilities		9,191	11,662
Tax payables		-	1,109
		<u>82,471</u>	<u>105,949</u>
<b>Total liabilities</b>		<b><u>117,868</u></b>	<b><u>147,561</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>412,971</u></b>	<b><u>468,319</u></b>

**JHM CONSOLIDATION BERHAD**  
[Company No.: 200501009101 (686148-A)]

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) At End of Current Year to Date 30.9.24 RM'000	(Audited) At End of Preceding Financial Year 31.12.23 RM'000
Net assets per share (RM)	<u>0.49</u>	<u>0.53</u>

**Note:**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this report.

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**JHM CONSOLIDATION BERHAD**  
[Company No.: 200501009101 (686148-A)]

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	----- Attributable to the owners of the parent -----				Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Retained Profits RM'000			
<b>Balance as at 1 January 2024</b>	132,533	-	(277)	188,009	320,265	493	320,758
Total comprehensive income for the period	-	-	-	(25,654)	(25,654)	(1)	(25,655)
<i>Transaction with owners:</i>							
Acquisition of Non-controlling interest of a subsidiary	-	-	-	-	-	-	-
<b>Balance as at 30 September 2024</b>	<u>132,533</u>	<u>-</u>	<u>(277)</u>	<u>162,355</u>	<u>294,611</u>	<u>492</u>	<u>295,103</u>
<b>Balance as at 1 January 2023</b>	113,231	-	(277)	173,906	306,162	302	306,464
Total comprehensive income for the period	-	-	-	13,854	13,854	(203)	13,651
<i>Transaction with owners:</i>							
Acquisition of Non-controlling interest of a subsidiary	-	-	-	(394)	(394)	394	-
<b>Balance as at 30 September 2023</b>	<u>113,231</u>	<u>-</u>	<u>(277)</u>	<u>187,366</u>	<u>319,622</u>	<u>493</u>	<u>320,115</u>

**Note:**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this report.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	(Unaudited) <b>Current Year To Date 30.9.24 RM'000</b>	(Unaudited) <b>Preceding Year Corresponding Period 30.9.23 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(24,500)	19,653
Adjustments for:		
-Non cash items	14,745	9,056
-Interest expense	1,732	2,510
-Interest income	(1,446)	(919)
Operating profit before working capital changes	(9,469)	30,300
(Increase) / Decrease in inventories	(22,388)	8,277
(Increase) / Decrease in receivables	52,159	16,959
Increase / (Decrease)/Increase in payables	1,948	(3,123)
Change in contract assets	582	(560)
Change in contract liability	(2,424)	2,660
Cash generated from operations	20,408	54,513
Net income tax paid	(3,485)	(9,363)
Interest paid	(1,732)	(2,510)
Net cash generated from operating activities	15,191	42,640
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,446	919
Placement of other investment	(10,612)	-
Proceed from disposal of property, plant and equipment	1,140	71
Purchase of property, plant and equipment*	(4,559)	(13,245)
Net cash used in investing activities	(12,585)	(12,255)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown / (Payment) of hire purchase loans	(3,973)	(5,421)
Payment of lease liabilities	(726)	(780)
Drawdown / (Repayment) of trade financing	(8,500)	(15,405)
Drawdown / (Repayment) of term loans	(6,917)	(3,576)
Drawdown / (Repayment) of Revolving credit	(8,660)	(8,311)
Net cash from financing activities	(28,776)	(33,493)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(26,170)	(3,108)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	63,223	52,684
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>37,053</b>	<b>49,576</b>
<b>The cash and Cash equivalents are represented by:</b>		
Cash and cash equivalents	45,832	58,134
Less: Fixed deposits pledged to licensed bank	(8,779)	(8,558)
	37,053	49,576
Less: Bank overdraft	-	-
	<b>37,053</b>	<b>49,576</b>

**JHM CONSOLIDATION BERHAD**  
[Company No.: 200501009101 (686148-A)]

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	(Unaudited)	(Unaudited)
	<b>Current Year</b>	<b>Preceding Year</b>
	<b>To Date</b>	<b>Corresponding</b>
	<b>30.9.24</b>	<b>Period</b>
	<b>RM'000</b>	<b>30.9.23</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>* Purchase of property, plant and equipment</b>		
Total acquisition cost	9,409	18,468
Acquired under finance lease	(4,850)	(5,223)
Total cash acquisition	<u>4,559</u>	<u>13,245</u>

**Note:**

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this report.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**1. Basis Of Preparation**

The condensed consolidated interim financial statements ("Report") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

This condensed report should be read in conjunction with the audited financial statements for the financial year ended ("FYE") 31 December 2023. The explanatory notes attached to this Report 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 31 December 2023.

The accounting policies adopted for this Report are consistent with those of the last audited financial statements for the FYE 31 December 2023.

The adoption of the new/amended MFRS and its amendments does not give rise to any adjustment to the opening balances of retained profit of prior and current years or changes in comparatives.

**2. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements of the Group for the FYE 31 December 2023 were not subject to any audit qualification.

**3. Seasonality or Cyclicity Factors**

The Group's operations were not materially affected by any major seasonal or cyclical changes during the financial year and the current quarter under review.

**4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or exceptional items for the current quarter to date under review.

**5. Material Changes in Estimates of Amounts Reported**

There were no material changes in the estimates used for the preparation of this interim financial report.

**6. Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current quarter under review.

**7. Dividend Paid**

No dividend has been paid in respect of the current quarter under review.



**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**8. Segmental Information**

Segmental information is presented in respect of the Group's business segments.

**Results for the Year-To-Date ended 30 September 2024**

Segment Revenue	< ----- Manufacturing ----- >			Investment Holding RM'000	Adjustment RM'000	Total RM'000
	Automotive RM'000	Industrial RM'000	Others RM'000			
Revenue from external customers	72,249	68,357	72	99	-	140,777
Inter-segment revenue	10,291	1,335	-	1,532	(13,158)	-
Total revenue	<u>82,540</u>	<u>69,692</u>	<u>72</u>	<u>1,631</u>	<u>(13,158)</u>	<u>140,777</u>
<b>Segment Results</b>	(7,867)	(15,253)	(152)	(739)	-	(24,011)
Interest income						1,446
Interest expense						(1,935)
Profit before tax						<u>(24,500)</u>
Tax expenses						(1,155)
Net profit for the period						<u>(25,655)</u>

**Results for the Year-To-Date ended 30 September 2023**

Segment Revenue	< ----- Manufacturing ----- >			Investment Holding RM'000	Adjustment RM'000	Total RM'000
	Automotive RM'000	Industrial RM'000	Others RM'000			
Revenue from external customers	185,730	79,709	60	153	-	265,652
Inter-segment revenue	21,349	2,219	-	1,287	(24,855)	-
Total revenue	<u>207,079</u>	<u>81,928</u>	<u>60</u>	<u>1,440</u>	<u>(24,855)</u>	<u>265,652</u>
<b>Segment Results</b>	25,271	(3,327)	(85)	(421)	-	21,438
Interest income						821
Interest expense						(2,606)
Profit before tax						<u>19,653</u>
Tax expenses						(6,002)
Net profit for the period						<u>13,651</u>

**9. Valuation of Property, Plant and Equipment**

There has been no revaluation of property, plant and equipment during the quarter ended 30 September 2024.

As at 30 September 2024, all property, plant and equipment were stated at cost less accumulated depreciation.

**10. Significant Events After the Reporting Period**

Save as below, there were no unusual items affecting assets, liabilities, equity, net income or exceptional items for the current quarter to date under review.

1 On 27 November 2024, the Company had announced that JHM and Jiangxi Dekai Auto Lighting Co., Ltd ("Jiangxi") has subscribed the shares in JHM Dekai Auto Lighting Sdn. Bhd ("JDAL"). Following the subscription, JHM and Jiangxi is holding 52% and 48% in the equity interest of JDAL respectively.

2 On 27 November 2024, the Company had announced that its wholly owned subsidiary, Morrissey Integrated Dynamics Sdn. Bhd. ("MID") had on 27 November 2024 entered into a Sale and Purchase of Assets Cum Joint Venture Shareholders' Agreement (referred to as the "Agreement") with MD (Xiamen) Mechanical Solutions Company ("MD") and MD Mechanical Solutions (PG) Sdn. Bhd. ("MD Penang") for the purpose of collaborate with each other to use MID as the joint venture vehicle to carry out MID's existing business as well as the Faceplate Business to be brought in by MD Penang.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**11. Changes in the Composition of the Group**

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

**12. Contingent Liabilities and Contingent Assets**

There were no material changes in contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2023.

**13. Capital Commitments**

Authorised and contracted but not provided for :

**RM'000**

Purchase of property, plant and equipment

16,870

**14. Review of Results for the Quarter and Year to Date**

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	Current Year Quarter 30.9.24	Preceding Year Corresponding Quarter 30.9.23	Changes		Current Year To-Date 30.9.24	Preceding Year Corresponding Period 30.9.23	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	42,379	80,117	(37,738)	-47.10%	140,777	265,652	(124,875)	-47.01%
Operating (loss)/profit	(15,350)	7,760	(23,110)	-297.81%	(24,011)	21,438	(45,449)	-212.00%
Loss before tax ("LBT") / Profit before tax ("PBT")	(15,392)	7,324	(22,716)	-310.16%	(24,500)	19,653	(44,153)	-224.66%
Loss after tax ("LAT") / Profit after tax ("PAT")	(15,669)	5,384	(21,053)	-391.03%	(25,655)	13,651	(39,306)	-287.93%
(Loss)/Profit attributable to ordinary equity holders of the parent	(15,669)	5,385	(21,054)	-390.97%	(25,654)	13,854	(39,508)	-285.17%

For the quarter ended 30 September 2024, the Group posted revenue of RM42.38 million and a LAT of RM15.67 million. This represents a decline of 47.10% in revenue and an increase in losses of 391.03% compared to the same quarter a year ago, when the Group recorded revenue of RM80.12 million and PAT of RM5.38 million.

For the nine-month period ended 30 September 2024, the Group reported revenue of RM140.78 million and a LAT of RM25.66 million. This represents a decline of 47.01% in revenue and a widening of 287.93% in losses compared to the same period in the previous year.

The lower revenue for the period was primarily due to reduced sales from both the automotive and industrial segments, as detailed below:

- i) Automotive Segment: Revenue was impacted by customer delays in launching new projects, with some projects being postponed since the fourth quarter of 2023. Additionally, certain projects reached their end-of-life, contributing to the decline in sales.
- ii) Industrial Segment: A sluggish recovery in the semiconductor industry resulted in delays in both orders and deliveries, further dampening revenue in this segment.

In line with the lower revenue, the Group recorded a LAT for both the current quarter and year-to-date period under review. The losses were primarily attributed to the under-utilization of capacity, the lower absorption of fixed costs and higher forex losses of approximately RM5.30 million as well as lower inventory valuation, primarily linked to the strengthening of the Ringgit Malaysia against the USD.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**15. Comparison With Immediate Preceding Quarter's Results**

	INDIVIDUAL QUARTER			
	30.9.24	30.6.24	Changes	
	RM'000	RM'000	RM'000	%
Revenue	42,379	49,859	(7,480)	-15.00%
Operating (loss)/profit	(15,350)	(4,919)	(10,431)	-212.06%
Loss before tax ("LBT") / Profit before tax ("PBT")	(15,392)	(5,042)	(10,350)	-205.28%
Loss after tax ("LAT") / Profit after tax ("PAT")	(15,669)	(5,282)	(10,387)	-196.65%
(Loss)/Profit attributable to ordinary equity of the parent	(15,669)	(5,281)	(10,388)	-196.71%

The Group recorded revenue of RM42.38 million in the current quarter, reflecting a decline of 15.00% compared to the immediate preceding quarter. The operating loss widened to RM15.35 million from RM4.92 million in the previous quarter, primarily due to unfavorable currency movements. The depreciation of the USD had a significant impact, leading to a net foreign exchange loss of RM5.34 million in the current quarter. The adverse exchange rate fluctuations not only affected trade transactions but also the inventory valuation. As a result, the inventory was written down to its net realizable value based on the closing exchange rate of RM4.122 as of 30 September 2024

**16. Statement of Financial Position review**

	As at	As at	Changes	
	30.9.24	31.12.23		
	RM'000	RM'000	RM'000	RM'000
Inventories	124,383	101,735	22,648	22.26%
Trade receivables	43,088	102,984	(59,896)	-58.16%
Borrowings	42,082	65,841	(23,759)	-36.09%

*Inventories*

The Group's inventory increased from RM101.74 million as at 31 December 2023 to RM124.38 million as at 30 September 2024, reflecting an increase of 22.26%. This rise in inventory levels resulted in higher inventory holding costs, which were primarily due to forecasts not materializing as planned, particularly in the industrial segment since the fourth quarter of the FYE 2023.

*Trade receivables*

The Group's trade receivables decreased from RM102.98 million as at 31 December 2023 to RM43.09 million as at 30 September 2024. This reduction is consistent with the decline in revenue, reflecting a lower volume of sales during FPE 2024.

*Borrowings*

The Group's total borrowings decreased from RM65.84 million as at 31 December 2023 to RM42.08 million as at 30 September 2024, representing a reduction of 36.09%. This decrease was primarily driven by a reduction in short-term borrowings, including trade financing and revolving credit, as part of the Group's efforts to optimize its capital structure and reduce debt exposure.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**17. Statement of Cash Flow review**

	As at	As at	Changes	
	30.9.24	30.9.23	RM'000	%
	RM'000	RM'000		
Net cash generated from operating activities	15,191	42,640	(27,449)	-64.37%
Net cash used in investing activities	(12,585)	(12,255)	(330)	2.69%
Net cash used in financing activities	(28,776)	(33,493)	4,717	-14.08%

Operating activities

The Group achieved positive operating cash flow during FPE 2024, primarily driven by timely collections from customers. This cash inflow, however, was offset by high inventory levels, which resulted in lower operating cash flow as compared to FPE 2023.

Investing activities

During FPE 2024, the net cash out flow mainly was due to placement of fund with licensed financial institutions that invested in money market instruments.

Financing activities

The net cash outflow in financing activities was primarily due to the settlement of various financial obligations, including trade financing, finance leases, term loans, and revolving credit.

**18. Commentary on Prospects**

Looking ahead, the Group will continue to adapt to evolving market conditions amid ongoing economic uncertainties. We remain focused on effective cost control and optimizing the utilization of manufacturing resources to enhance operational efficiency, to mitigate the impact from the market challenges.

As some projects are expected to kick start mass production, we remain cautiously optimistic about achieving improved performance in the coming year. The group continues to strengthen our strategic initiatives, acquire new customers and position our Group for long-term sustainable growth.

**19. Profit Forecast or Profit Guarantee**

Not applicable as no profit forecast or profit guarantee was announced or published.

**20. Tax expenses**

Current Year Quarter 30.9.24 RM'000	Current Year To Date 30.9.24 RM'000
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Tax expenses comprise the following :

Based on results for the period

- Current tax

277	1,155
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**21. Corporate Proposals**

There was no corporate proposal announced but not completed as at the date of this report.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**22 Status of Utilisation of Proceeds**

On 3 November 2022, the Company had announced that the Board intends to vary the utilisation of proceeds to be raised from the Private Placement ("Variation"). Based on the indicative issue price of RM0.82 per Placement Share, the Private Placement is expected to raise gross proceeds amounting to RM45.72 million.

On 23 December 2022, the Company completed the listing of 48,400,000 new ordinary shares to third party investors through private placement. The placement shares were issued at an issue price of RM0.73 per ordinary share and total proceeds of RM35.33 million was received from the said placement.

The total proceeds raised of RM35.33 million has been utilised as follows:

Details of Utilisation	Variation	Proposed utilisation based on proceed received	Actual Utilisation	Reallocation	Balance Unutilised Proceed as at 30 Sep 2024	Intended Timeframe for Utilisation	Status
	RM'000	RM'000	RM'000	RM'000	RM'000		
i. Capital expenditure for its existing automotive segment and industrial products segment	5,000	3,860	3,860	-	-	12 months	Completed
ii. General working capital requirements	28,000	21,640	21,679	39	-	12 months	Completed
iii. Investment in embedded design	5,000	3,860	-	-	3,860	24 months	In progress
iv. Partial repayment of interest-bearing borrowing	7,220	5,580	5,580	-	-	6 months	Completed
v. Expenses for the corporate proposal ^	500	390	351	(39)	-	Immediate	Completed
<b>Total</b>	<b>45,720</b>	<b>35,330</b>	<b>31,470</b>	<b>-</b>	<b>3,860</b>		

The Board had on 21 November 2024 approved the extension of the timeframe and vary the utilisation of proceeds raised from the Private Placement in the manner as set out below ("Proposed Extension of Time and Variation"):

Details of Utilisation	Proposed utilisation	Amount Utilised as at 21 November 2024	Balance Available for Utilisation	Variation	Balance Utilisation after Variation	Revised timeframe for Utilisation of proceeds	Status
	RM'000	RM'000	RM'000	RM'000	RM'000		
i. General working capital requirements	21,640	21,679 ^	-	3,860	3,860	within 6 months from 21 November 2024	In progress
ii. Investment in embedded design	3,860	-	3,860	(3,860)	NIL	Not applicable	Not applicable

^ The actual amount incurred for expenses in relation to the Private Placement was RM0.351 million, with the remaining RM0.039 million reallocated to general working capital.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**23. Group Borrowings And Debt Securities**

Particulars of the Group's borrowings are as follow:-

	As at 30 September 2024					
	Short term		Long term		Total	
	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>Secured:</b>						
Hire purchase loans	-	5,340	-	11,481	-	16,821
Banker acceptance	-	2,000	-	-	-	2,000
Term Loan	3,491 *	3,359	3,525 *	12,886	7,016 *	16,245
Revolving credit	-	-	-	-	-	-
<b>Unsecured:</b>						
Bank overdraft	-	-	-	-	-	-
	<b>3,491</b>	<b>10,699</b>	<b>3,525</b>	<b>24,367</b>	<b>7,016</b>	<b>35,066</b>
					<b>Total Borrowing</b>	<b>42,082</b>

\* Foreign loan in USD @ RM4.122/USD

**Total Borrowing** 42,082

	As at 30 September 2023					
	Short term		Long term		Total	
	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan	Foreign Loan	MYR Loan
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>Secured:</b>						
Hire purchase loans	-	4,812	-	8,750	-	13,562
Banker acceptance	-	5,700	-	-	-	5,700
Term Loan	3,974 ^	2,836	7,987 ^	11,688	11,961 ^	14,524
Revolving credit	10,872 ^	-	-	-	10,872 ^	-
<b>Unsecured:</b>						
Bank overdraft	-	-	-	-	-	-
	<b>14,846</b>	<b>13,348</b>	<b>7,987</b>	<b>20,438</b>	<b>22,833</b>	<b>33,786</b>
					<b>Total Borrowing</b>	<b>56,619</b>

^ Foreign loan in USD @ RM4.692 /USD

**Total Borrowing** 56,619

**24. Dividend Payable**

No dividend has been recommended for the current quarter under review.

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THIRD QUARTER ENDED 30 SEPTEMBER 2024**

**25. (Loss)/Profit before tax**

<b>(Loss)/Profit before tax is derived from after charging/(crediting)</b>	<b>Current Quarter 30.9.24 RM'000</b>	<b>Year To Date 30.9.24 RM'000</b>	<b>Year To Date 30.9.23 RM'000</b>
Depreciation of property, plant and equipment	4,043	12,478	11,591
Depreciation of right-of-use assets	209	692	832
Interest expense	532	1,852	2,510
Interest expense on lease liabilities	25	83	97
Interest income	(515)	(1,446)	(919)
Property, plant and equipment written off	-	431	14
Realised loss/(gain) on foreign exchange	4,310	2,154	(2,914)
Unrealised loss/(gain) on foreign exchange	1,026	1,054	(3,439)

Other than the above items, there were no impairment of assets, gain or loss on disposal of quoted or unquoted investments, gain or loss on derivatives and exceptional items for the current quarter and financial period ended 30 September 2024.

**26. (Loss)/Earnings Per Share**

The basic earnings per share for the quarter and cumulative year to date are computed as follow:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 30.9.24</b>	<b>Preceding Year Corresponding Quarter 30.9.23</b>	<b>Current Year To Date 30.9.24</b>	<b>Preceding Year Corresponding Period 30.9.23</b>
Net (loss)/profit attributable to the parent (RM'000)	<u>(15,669)</u>	<u>5,385</u>	<u>(25,654)</u>	<u>13,854</u>
Weighted average number of ordinary shares issued ('000)	<u>606,000</u>	<u>606,000</u>	<u>606,000</u>	<u>606,000</u>
Basic (loss)/Earnings Per Share based on weighted average number of ordinary shares issued (sen)	<u>(2.59)</u>	<u>0.89</u>	<u>(4.23)</u>	<u>2.29</u>

There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the current year quarter and current year to date.

**-- END OF UNAUDITED THIRD QUARTER INTERIM FINANCIAL REPORT --**