

SUNZEN BIOTECH BERHAD
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

		Current Quarter Ended 30.09.2024 (Unaudited) RM'000	Corresponding Quarter Ended 30.09.2023 (Unaudited) RM'000	Current Year-To-Date Ended 30.09.2024 (Unaudited) RM'000	Corresponding Year-To-Date Ended 30.09.2023 (Unaudited) RM'000
Revenue	A8	22,964	-	22,964	-
Gross profit		4,944	-	4,944	-
Other income		559	-	559	-
Operating expenses		(4,496)	-	(4,496)	-
Share of loss of an associate		(55)	-	(55)	-
Finance costs		(92)	-	(92)	-
Profit before tax	B2, B3	860	-	860	-
Income tax expense	B7	(609)	-	(609)	-
Profit for the financial period		251	-	251	-
Other comprehensive income/(expense), net of tax					
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation		-	-	-	-
		-	-	-	-
Total comprehensive income		251	-	251	-
Profit/(Loss) attributable to:					
Equity holders of the company		482	-	482	-
Non-controlling interests		(231)	-	(231)	-
		251	-	251	-
Total comprehensive income/(expense) attributable to:					
Equity holders of the company		482	-	482	-
Non-controlling interests		(231)	-	(231)	-
		251	-	251	-
Earnings per ordinary share (sen)	B14				
-Basic		0.07	-	0.07	-
-Diluted		0.05	-	0.05	-

Notes:

1) The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

2) Announced on 29 November 2023, the financial year end of the Group has been changed from 31 December 2023 to 30 June 2024, as such, there shall be no comparative financial information available for the preceding year's corresponding periods.

SUNZEN BIOTECH BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024

	Note	As at 30.09.2024 (Unaudited) RM'000	As at 30.06.2024 (Audited) RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		54,164	54,146
Right-of-use assets		1,188	1,237
Investment property		500	500
Trade receivables		52,147	53,898
Intangible asset		2,853	2,853
Investment in an associate		507	562
		<u>111,359</u>	<u>113,196</u>
Current assets			
Inventories		10,680	9,466
Trade receivables		14,464	14,786
Other receivables, deposits and prepayments		2,909	3,389
Amount due from an associate		1,001	957
Tax recoverable		1,143	895
Fixed and short term deposits with licensed banks		4,616	6,124
Cash and bank balances with licensed banks and other financial institution		24,601	21,510
		<u>59,414</u>	<u>57,127</u>
Total current assets		<u>59,414</u>	<u>57,127</u>
TOTAL ASSETS		<u>170,773</u>	<u>170,323</u>
EQUITY			
Share capital	A6	113,191	111,844
Treasury shares	A6	(4,883)	(2,956)
Share option reserve		7,150	7,011
Retained earnings		9,703	9,200
Revaluation reserve		22,712	22,712
Merger deficit		(8,397)	(8,397)
Currency translation reserve		(19)	(19)
Total equity attributable to equity holders of the Company		<u>139,457</u>	<u>139,395</u>
Non-controlling interests		10,209	10,440
TOTAL EQUITY		<u>149,666</u>	<u>149,835</u>
LIABILITIES			
Non-current liabilities			
Lease Liabilities		790	798
Deferred tax liabilities		5,407	5,456
Loans and borrowings		6,147	6,198
		<u>12,344</u>	<u>12,452</u>
Current liabilities			
Trade payables		5,185	3,945
Other payables		2,645	3,260
Lease Liabilities		334	376
Loans and borrowings		257	291
Tax payable		342	164
		<u>8,763</u>	<u>8,036</u>
TOTAL LIABILITIES		<u>21,107</u>	<u>20,488</u>
TOTAL EQUITY AND LIABILITIES		<u>170,773</u>	<u>170,323</u>
Net assets per ordinary share (RM) attributable to equity holders of the Company		<u>0.20</u>	<u>0.20</u>

Notes:

1) The above condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

2) The net assets per share attributable to equity holders of the Company is calculated based on net assets value divided by the number of ordinary shares in issue at the end of the reporting period of 712,531,259 (2024: 712,543,159) excluding treasury shares of 21,937,300 (2024: 15,937,300).

SUNZEN BIOTECH BERHAD
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	← Attributable to equity holders of the Company →							Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Share Option Reserve RM'000	Revaluation Reserve RM'000	Merger Deficit RM'000	Currency Translation Reserve RM'000	Retained earnings/ (Accumulated Losses) RM'000			
Quarter ended 30 September 2024 (Unaudited)										
Balance at 1 July 2024	111,844	(2,956)	7,011	22,712	(8,397)	(19)	9,200	139,395	10,440	149,835
Profit/(Loss) for the financial period	-	-	-	-	-	-	482	482	(231)	251
Other comprehensive income, net of tax for the financial period:										
- Foreign currency translation	-	-	-	-	-	-	-	-	-	-
Total comprehensive income/(expense) for the financial period	-	-	-	-	-	-	482	482	(231)	251
Issuance of shares pursuant to share options exercised	797	-	(321)	-	-	-	-	476	-	476
Share options granted under Share Issuance Scheme	-	-	481	-	-	-	-	481	-	481
Share options lapsed	-	-	(21)	-	-	-	21	-	-	-
Issuance of shares upon the exercise of warrant 2022/2027	550	-	-	-	-	-	-	550	-	550
Purchase of treasury shares	-	(1,927)	-	-	-	-	-	(1,927)	-	(1,927)
Balance at 30 September 2024	113,191	(4,883)	7,150	22,712	(8,397)	(19)	9,703	139,457	10,209	149,666
Quarter ended 30 September 2023 (Unaudited)										
Balance at 1 July 2023	-	-	-	-	-	-	-	-	-	-
Profit for the financial period	-	-	-	-	-	-	-	-	-	-
Other comprehensive income/(expense), net of tax for the financial period:										
- Foreign currency translation	-	-	-	-	-	-	-	-	-	-
Total comprehensive income/(expense) for the financial period	-	-	-	-	-	-	-	-	-	-
Issuance of shares pursuant to share options exercised	-	-	-	-	-	-	-	-	-	-
Share options vested	-	-	-	-	-	-	-	-	-	-
Share options lapsed	-	-	-	-	-	-	-	-	-	-
Issuance of shares upon the exercise of warrant 2022/2027	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-
Balance at 30 September 2023	-	-	-	-	-	-	-	-	-	-

Notes:

1) The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

2) Announced on 29 November 2023, the financial year end of the Group has been changed from 31 December 2023 to 30 June 2024, as such, there shall be no comparative financial information available for the preceding year's corresponding period.

SUNZEN BIOTECH BERHAD
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Current Year To Date Ended 30.09.2024 (Unaudited) RM'000	Corresponding Year To Date Ended 30.09.2023 (Unaudited) RM'000
Cash flows from/(for) operating activities		
Profit before tax	860	-
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	524	-
- right-of-use assets	58	-
Dividend income	(10)	-
Interest income	(22)	-
Interest expense	88	-
Reversal of inventories written down	(194)	-
Inventories written off	31	-
Share issuance scheme - employee benefit expense	481	-
Gain on disposal of property, plant and equipment	(27)	-
Share of loss of an associate	55	-
Unrealised gain on foreign exchange	(43)	-
Operating profit before working capital changes	1,801	-
Increase in inventories	(1,051)	-
Decrease in trade and other receivables	2,528	-
Increase in trade and other payables	720	-
Cash from operations	3,998	-
Income tax paid	(754)	-
Income tax refunded	27	-
Interest paid	(85)	-
Net cash from operating activities	3,186	-
Cash flows from/(for) investing activities		
Dividend received	10	-
Interest received	22	-
Advance to an associate	(73)	-
Proceeds from disposal of property, plant and equipment	32	-
Purchase of property, plant and equipment	(498)	-
Net cash for investing activities	(507)	-
Cash flows from/(for) financing activities		
Proceeds from share options exercised	476	-
Proceeds from warrant 2022/2027 exercised	550	-
Purchase of treasury shares	(1,927)	-
Repayment of term loans	(85)	-
Repayment of lease liabilities	(110)	-
Net cash for financing activities	(1,096)	-
Net increase in cash and cash equivalents	1,583	-
Cash and cash equivalents at beginning of the financial period	27,634	-
Cash and cash equivalents at end of the financial period	29,217	-
Cash and cash equivalents comprise:		
Fixed and short term deposits with licensed banks	4,616	-
Cash and bank balances with licensed banks and other financial institution	24,601	-
	29,217	-

Notes:

1) The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial period ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

2) Announced on 29 November 2023, the financial year end of the Group has been changed from 31 December 2023 to 30 June 2024, as such, there shall be no comparative financial information available for the preceding year's corresponding periods.

SUNZEN BIOTECH BERHAD

[Registration No. 200501003843 (680889-W)]

(Incorporated in Malaysia)

NOTES TO THE INTERIM STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

A. NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134): INTERIM FINANCIAL REPORTING

A1. Basis of reporting preparation

The unaudited interim financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134: “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (“MASB”) and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market (“ACE LR”). The unaudited interim financial statements should be read in conjunction with the audited annual financial statements of the Group for the financial period ended 30 June 2024.

As announced on 29 November 2023, the financial year end has been changed from 31 December 2023 to 30 June 2024, as such, there shall be no comparative financial information available for the corresponding quarter and year-to-date of the preceding year in the current quarter under review.

The following MFRS and amendments that have been issued by the MASB are not yet effective for adoption by the Group.

Amendments to MFRSs effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121 The effects of changes in foreign exchange rates: Lack of exchangeability

Amendments to MFRSs effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 9 Financial instruments and financial instruments: disclosure: Amendments to the classification and measurement of financial instruments
and MFRS 7

Annual Improvements to MFRS Accounting Standards - Volume 11

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

MFRS 18 Presentation and disclosure in financial statements
MFRS 19 Subsidiaries without public accountability: disclosure

A1. Basis of reporting preparation (Cont'd)

Amendments to MFRSs effective for a date yet to be confirmed

Amendments to MFRS 10 and MFRS 128	Consolidated financial statements and investments in associates and joint ventures: Sale or contribution of assets between an investor and its associate or joint venture
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The initial application of the above standards and amendments are not expected to have any material financial impact to the financial statements of the Group upon their first adoption.

A2. Auditors' report on preceding annual financial statements

The audited financial statements of the Company and its subsidiaries for the financial period ended 30 June 2024 were not subjected to any qualification.

A3. Seasonal or cyclical factors

Sales performance of human health segment, which involves herbal health foods and beverages, traditional Chinese medicines and edible bird's nest, is partly influenced by seasonal factor.

A4. Items of unusual nature and amount

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

A5. Material changes in estimates

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

A6. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities

In the current quarter ended 30 September 2024, the total number of ordinary shares in issue had increased to 734,468,559 upon the conversions of 3,237,400 share options and 2,750,700 warrants into ordinary shares during the current quarter. The Company had bought back 6 million treasury shares from the open market at an average price of RM0.321 each, bringing the total number of treasury shares to 21,937,300.

A7. Dividend paid

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

A8. Segmental information

The details of revenue contribution of each segment are as follows:

	Current Quarter Ended 30 September 2024 RM'000	Corresponding Quarter Ended 30 September 2023 RM'000	Current Year-To-Date Ended 30 September 2024 RM'000	Corresponding Year-To-Date Ended 30 September 2023 RM'000
Revenue				
Animal health	2,041	-	2,041	-
Human health	17,649	-	17,649	-
Loan financing	3,274	-	3,274	-
Total	22,964	-	22,964	-

A9. Valuation of property, plant and equipment

The fair values of the Group's freehold lands and buildings have been brought forward without any amendments from the financial statements for the financial period ended 30 June 2024.

A10. Capital commitments

Capital commitments which have been authorised but not provided for in the interim financial statements under review are as follows:

	30 September 2024 RM'000	30 September 2023 RM'000
Acquisition of property, plant and equipment	753	-

A11. Recurrent Related Party Transaction

There were no recurrent related party transactions in the current quarter under review.

A12. Material subsequent event after the Reporting Period

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements, which are likely to substantially affect the current quarter results.

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A13. Changes in the Composition of the Group

There were no changes to the composition of the Group for the current quarter ended 30 September 2024 under review.

The acquisitions of the remaining 30% interest in both Ecolite Manufacturing Sdn. Bhd. and Yanming Resources Sdn. Bhd. and also the acquisition of 70% shareholding in Eye Nation Medical Sdn. Bhd. had only completed in early October 2024, which will be reported in the immediate subsequent quarter.

A14. Contingent Liabilities

	30 September 2024 RM'000	30 September 2023 RM'000
Unsecured Corporate Guarantee to financial institutions for banking facilities granted to subsidiaries	6,404	-

B. ADDITIONAL INFORMATION REQUIRED UNDER THE ACE LR

B1. Review of performance of the Company and its principal subsidiaries for the current quarter and financial year-to-date

	Current Quarter Ended 30 September 2024 RM'000	Corresponding Quarter Ended 30 September 2023 RM'000	Current Year-To-Date Ended 30 September 2024 RM'000	Corresponding Year-To-Date Ended 30 September 2023 RM'000
Revenue	22,964	-	22,964	-
Profit before tax	860	-	860	-

The Group's revenue reported RM22.96 million in the current quarter under review. In terms of revenue contribution, human health products and loan financing accounted for 76.85% and 14.26% respectively, while the remaining 8.89% came from animal health business.

The Group registered a pre-tax profit of RM0.86 million in the current quarter, therein the loan financing business contributed RM2.95 million pre-tax profit, whereas human health business reported a pre-tax loss of RM0.86 million while animal health business posted a pre-tax loss of RM1.23 million for the current quarter.

B2. Review of performance of the operating segments of the Company and its principal subsidiaries for the current quarter and financial year-to-date

	Current Quarter Ended 30 September 2024 RM'000	Corresponding Quarter Ended 30 September 2023 RM'000	Current Year-To-Date Ended 30 September 2024 RM'000	Corresponding Year-To-Date Ended 30 September 2023 RM'000
Revenue				
Animal health	2,041	-	2,041	-
Human health	17,649	-	17,649	-
Loan financing	3,274	-	3,274	-
Total revenue	22,964	-	22,964	-
 Results				
Animal health	(1,237)	-	(1,237)	-
Human health	(855)	-	(855)	-
Loan financing	2,952	-	2,952	-
Profit before tax	860	-	860	-

Animal health

Current quarter reported a revenue of RM2.04 million, contributed from both local and overseas sales. The segment is in the midst of ceasing its business operation, reported a pre-tax loss of about RM1.23 million for the current quarter. The pre-tax loss reported includes the elimination of the following inter-company transactions within the Group.

- management fee of RM0.045 million for human health segment; and
- loan interest charge of RM0.563 million for loan financing segment.

Human health

Current quarter posted a revenue of RM17.65 million, wherein the export sales of edible bird's nest to China contributed RM14.00 million or 79.32% of the revenue. Reported a pre-tax loss of RM0.86 million for the current quarter, mainly due to lower profit contribution on the back of lower revenue achieved, recognition of employee benefit expense pursuant to Share Issuance Scheme and also unrealised loss on foreign exchange in the current quarter under review.

Loan financing

Current quarter reported a revenue of RM3.27 million with a pre-tax profit of RM2.95 million for the current quarter.

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B3. Profit before tax

Profit before tax is arrived at after (charging)/crediting, amongst others, the items as follows:

	Current Quarter Ended 30 September 2024 RM'000	Corresponding Quarter Ended 30 September 2023 RM'000	Current Year-To-Date Ended 30 September 2024 RM'000	Corresponding Year-To-Date Ended 30 September 2023 RM'000
Interest income	22	-	22	-
Dividend income	10	-	10	-
Interest expense	(88)	-	(88)	-
Depreciation of:				
- property, plant and equipment	(524)	-	(524)	-
- right-of-use assets	(58)	-	(58)	-
Inventories written off	(31)	-	(31)	-
Reversal of inventories written down	194	-	194	-
Gain on disposal of property, plant and equipment	27	-	27	-
Share issuance scheme - employee benefit expense	(481)	-	(481)	-
Share of loss of associate	(55)	-	(55)	-
Loss from foreign exchange:				
- realised	(79)	-	(79)	-
- unrealised	(287)	-	(287)	-

B4. Material changes in the current quarter’s results compared to the results of the preceding quarter

	Current Quarter Ended 30 September 2024 RM’000	Preceding Quarter Ended 30 June 2024 RM’000	Variance	
			RM’000	%
Revenue	22,964	20,611	2,353	11.42
Profit before tax	860	841	19	2.26

For the current quarter ended 30 September 2024, the Group reported a higher revenue of RM22.96 million compared to RM20.61 in the preceding quarter ended 30 June 2024, driven by the growth in export sales of edible bird’s nest during the current quarter.

The Group posted a marginal 2.26% increase in pre-tax profit of RM0.86 million compared with RM0.84 million in the preceding quarter, due to lower operating expenses incurred and higher other income in the current quarter despite a lower gross profit contribution was reported as compared to the preceding quarter.

B5. Prospects

The business operation for human health products is expected to achieve a better financial performance in the coming quarter in view of its tradition peak season with the increasing sales orders received mostly catering for the coming festivals. Loan financing business is poised for a steady growth in view of steady increase in demand for business financing, particularly from small medium enterprises (SME). The new business venturing into ophthalmic industry through the acquisition of 70% interest in Eye Nation Medical Sdn. Bhd. in October 2024 is expected to contribute positively to the Group’s financial performance.

Nevertheless, the Board of Directors remains cautiously optimistic on the prospects of the financial performance of the Group, moving forward.

B6. Profit forecast and profit guarantee

No profit forecast or profit guarantee given to the Group in the current quarter, whichever previously announced with regard to ongoing corporate exercise has not been implemented.

Ecolite shall achieve a cumulative audited consolidated profit after tax (“PAT”) of not less than RM10 million while Yanming has committed a cumulative audited PAT of not less than RM3 million, for the guarantee period of 2 years covering the financial years 2025 and 2026. The details of the salient terms are explained in the Circular announced on 5 September 2024.

B6. Profit forecast and profit guarantee (Cont'd)

Eye Nation Medical Sdn Bhd shall achieve a cumulative audited profit after tax of not less than RM2.60 million for the guarantee period of 2 years covering the financial year 2025 and 2026. The details of the salient terms are included in the disclosure announced on 1 October 2024.

B7. Income tax expense

	Current Quarter Ended	Corresponding Quarter Ended	Current Year-To-Date Ended	Corresponding Year-To-Date Ended
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
<u>Income tax expense:</u>				
Current financial year	658	-	658	-
	658	-	658	-
<u>Deferred tax expense:</u>				
Current financial year	(49)	-	(49)	-
Total	609	-	609	-

B8. Status of Corporate Proposal

There were no corporate proposals which have already been announced but not yet completed as at the reporting date.

Acquisitions of the remaining 30% equity interest in (I) Ecolite Biotech Manufacturing Sdn Bhd, a 70% owned subsidiary of Sunzen for a purchase consideration of RM15.00 million and (II) Yanming Resources Sdn Bhd, a 70% owned subsidiary of Ecolite Biotech Manufacturing Sdn Bhd for a purchase consideration of RM4.50 million, to be entirely satisfied by the issuance of 66,101,694 new Sunzen Shares

The Company had on 11 October 2024 announced the completion of the Acquisitions, accordingly 66,101,694 new Sunzen Shares had been issued, allotted and were listed and quoted on the ACE Market of Bursa Malaysia Securities Berhad on even date.

Acquisition of 70,000 ordinary shares, representing 70% of the equity interest of Eye Nation Medical Sdn. Bhd. with a proposed purchase consideration of RM6.37 million (as per announcement on 6 May, 2024)

Announced on 1 October 2024 that the Company had entered into a Share Sale Agreement with Mr. Lee Peng Hwa and Madam Lay Lee Chin for the acquisition. The final balance payment for the Purchase Consideration to the vendors was settled on 9 October 2024, which marked the completion of the acquisition.

B8. Status of Corporate Proposal (cont'd)

Share Issuance Scheme, expiring on 15 April 2026

The details of the total number of share options exercisable, cancelled, exercised and the balance as at the reporting date are as follows:

	Share option	Exercise price	Exercisable balance at 1 July 2024	Vested	Lapsed	Exercised	Exercisable balance at the reporting date
		RM	Unit ('000)	Unit ('000)	Unit ('000)	Unit ('000)	Unit ('000)
Directors	A	0.1395	73,670	-	-	-	73,670
Employees	A	0.1395	1,125	4,007	150	3,028	1,954
Employees	B	0.1772	86	871	56	643	258
	Total		74,881	4,878	206	3,671	75,882

75,882,000 units are exercisable, while 11,632,800 units are non-exercisable subject to performance criteria to be achieved by employees over the option tenure, giving a total of 87,514,800 outstanding units.

Warrant 2022/2027

Each Warrant carries the right to subscribe for 1 new ordinary share in the Company at any time up to the expiry date on 13 September 2027, at an exercise price of RM0.20 for each new share.

The details of the total number of warrant exercisable, cancelled, exercised and the balance as at the reporting date are as follows:

Balance at 1 July 2024	Exercised	Balance at the reporting date
Unit ('000)	Unit ('000)	Unit ('000)
349,710	5,806	343,904

B9. Loans and borrowings

Under Term loan 1 package, RM5 million for working capital is repayable in 310 months commencing from September 2019. Effective 4 July 2023, the monthly instalment has been revised to RM28,001 at effective interest rate of 4.65% per annum (base lending rate is 6.85% per annum minus cost of fund 2.20%).

	30 September 2024 RM'000	30 September 2023 RM'000
<u>Current Liabilities:</u>		
Term loan	257	-
	<hr/> 257	<hr/> -
<u>Non-current liabilities:</u>		
Term loan	6,147	-
	<hr/> 6,147	<hr/> -
Total	<hr/> 6,404	<hr/> -

Term loan 2 of RM2 million for working capital is repayable in 240 months commencing from 4 December 2023 with monthly instalment of RM12,492 at effective interest rate of 4.35% per annum (base lending rate is 6.85% per annum minus cost of fund 2.50%). Term loan 3 of RM2 million for financing purchase of equipment and renovation of premises (based on progressive claim) is payable in 240 months commencing from 4 January 2024 with monthly instalment of RM12,492 at effective interest rate of 4.35% per annum.

B10. Material Litigation

As at the date of this announcement, neither the Company nor any of its subsidiaries is engaged in any material litigation and arbitration either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and the Directors are not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Company or its subsidiaries.

B11. Dividend declared or recommended

No dividend was declared for the current quarter under review.

B12. Disclosure of nature of outstanding derivatives

There were no outstanding derivatives as at reporting period.

B13. Disclosure of gains/losses arising from fair value changes of financial liabilities

There were no gains or losses arising from fair value changes of financial liabilities as at the reporting period.

B14. Earnings per ordinary share

Basic earnings per ordinary share is calculated based on consolidated profit for the financial period attributable to equity holders of the Company over the weighted average (“WA”) number of ordinary shares in issue excluding 21,937,300 treasury shares (2023: 15,937,300) during the financial period.

	Current Quarter Ended 30 September 2024	Corresponding Quarter Ended 30 September 2023	Current Year-To-Date Ended 30 September 2024	Corresponding Year-To-Date Ended 30 September 2023
Profit attributable to equity holders of the Company (RM'000)	482	-	482	-
WA no. of ordinary shares in issue excluding treasury shares ('000)	708,186	-	708,186	-
Basic earnings per ordinary share (sen)	0.07	-	0.07	-
WA no. of ordinary shares in issue excluding treasury shares after adjusting for the effects of outstanding ESOS and Warrants ('000)	891,204	-	891,204	-
Diluted earnings per ordinary share (sen)	0.05	-	0.05	-

Diluted earnings per ordinary share is calculated based on consolidated profit for the financial period attributable to equity holders of the Company over the weighted average of ordinary shares in issue excluding treasury shares after adjusting for the effects of outstanding ESOS and Warrant 2022/2027.

This quarterly report for the financial period ended 30 September 2024 has been reviewed and approved by the Board of Directors of Sunzen Biotech Berhad for release to Bursa Securities.

Date: 22 November 2024