



# **HLT GLOBAL BERHAD**

Registration No: [201501038003 (1163324-H)]  
(Incorporated in Malaysia)

Year 2024

Quarterly Announcement

For the First Quarter Ended 31 March 2024

# HLT GLOBAL BERHAD

Registration No: [201501038003 (1163324-H)]  
(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024<sup>(1)</sup>

|   | Note | --- Individual Quarter ---                                      |   | --- Cumulative Quarter ---                                       |  |
|---|------|---|---|--|--|
|   |      | Unaudited<br>Current<br>year<br>quarter<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>year<br>quarter<br>31.03.2023<br>RM'000 | Unaudited<br>Current<br>year-<br>to-date<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>year-<br>to-date<br>31.03.2023<br>RM'000 |
| Revenue   | A9   | 14,055  | 8,872   | 14,055   | 8,872  |
| Cost of sales   |      | (14,990)  | (9,700)   | (14,990)   | (9,700)  |
| Gross loss  |      | (935)   | (828)   | (935)  | (828)  |
| Other operating income                                |      | 978   | 670   | 978  | 670  |
| Selling and distribution expenses                     |      | (242)   | (70)  | (242)  | (70)   |
| Administrative and other expenses                     |      | (1,970)   | (2,369)   | (1,970)  | (2,369)  |
| Finance costs   |      | -   | -   | -  | -  |
| Loss before taxation                                  |      | (2,169)   | (2,597)   | (2,169)  | (2,597)  |
| Tax expense   | B4   | (395)   | (353)   | (395)  | (353)  |
| Loss after taxation                                   |      | (2,564)   | (2,950)   | (2,564)  | (2,950)  |
| Other comprehensive income                            |      | -   | -   | -  | -  |
| Total comprehensive expenses for the financial period |      | (2,564)   | (2,950)   | (2,564)  | (2,950)  |
| Loss after taxation attributable to:                  |      |   |   |  |  |
| - Owners of the Company                               |      | (2,544)   | (2,930)   | (2,544)  | (2,930)  |
| - Non-controlling interests                           |      | (20)  | (20)  | (20)   | (20)   |
|   |      | (2,564)   | (2,950)   | (2,564)  | (2,950)  |
| Total comprehensive expenses attributable to:         |      |   |   |  |  |
| - Owners of the Company                               |      | (2,544)   | (2,930)   | (2,544)  | (2,930)  |
| - Non-controlling interests                           |      | (20)  | (20)  | (20)   | (20)   |
|   |      | (2,564)   | (2,950)   | (2,564)  | (2,950)  |
| Loss per share (sen):                                 |      |   |   |  |  |
| - Basic   | B11  | (0.33)  | (0.38)  | (0.33)   | (0.38)   |
| - Diluted   | B11  | (0.33)  | (0.38)  | (0.33)   | (0.38)   |

### Notes:-

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

# HLT GLOBAL BERHAD

Registration No: [201501038003 (1163324-H)]  
(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2024<sup>(1)</sup>

|  | Note | Unaudited<br>As at<br>31.03.2024<br>RM'000 | Audited<br>As at<br>31.12.2023<br>RM'000 |
|--|------|--|--|
| <b>ASSETS</b>                                |      |  |  |
| <b>NON-CURRENT ASSETS</b>                    |      |  |  |
| Property, plant and equipment                |      | 34,938                                     | 34,920                                   |
| Right-of-use assets                          |      | 53,144                                     | 53,331                                   |
|  |      | <u>88,082</u>                              | <u>88,251</u>                            |
| <b>CURRENT ASSETS</b>                        |      |  |  |
| Inventories                                  |      | 31,970                                     | 30,377                                   |
| Trade receivables                            | B5   | 10,109                                     | 18,222                                   |
| Other receivables, deposits and prepayments  |      | 5,864                                      | 5,666                                    |
| Short-term investments                       |      | 2,148                                      | 2,131                                    |
| Current tax assets                           |      | 6,251                                      | 6,352                                    |
| Fixed deposits with licensed banks           |      | 22,255                                     | 26,054                                   |
| Cash and bank balances                       |      | 5,535                                      | 3,277                                    |
|  |      | <u>84,132</u>                              | <u>92,079</u>                            |
| <b>TOTAL ASSETS</b>                          |      | <b><u>172,214</u></b>                      | <b><u>180,330</u></b>                    |
| <b>EQUITY AND LIABILITIES</b>                |      |  |  |
| <b>EQUITY</b>                                |      |  |  |
| Share capital                                |      | 88,274                                     | 88,274                                   |
| Merger deficit                               |      | (22,033)                                   | (22,033)                                 |
| Employee share option reserve                |      | 10,278                                     | 10,278                                   |
| Retained profits                             |      | 6,687                                      | 9,231                                    |
|  |      | <u>83,206</u>                              | <u>85,750</u>                            |
| Equity attributable to owners of the Company |      | 83,206                                     | 85,750                                   |
| Non-controlling interests                    |      | 392  | 412                                      |
| <b>TOTAL EQUITY</b>                          |      | <b><u>83,598</u></b>                       | <b><u>86,162</u></b>                     |
| <b>NON-CURRENT LIABILITIES</b>               |      |  |  |
| Term loan                                    | B8   | 163  | 205                                      |
| Deferred tax liabilities                     |      | 2,153                                      | 2,159                                    |
|  |      | <u>2,316</u>                               | <u>2,364</u>                             |
| <b>CURRENT LIABILITIES</b>                   |      |  |  |
| Trade payables                               |      | 27,793                                     | 27,576                                   |
| Other payables and accruals                  |      | 19,790                                     | 22,723                                   |
| Contract liabilities                         |      | 38,389                                     | 41,173                                   |
| Amount owing to related parties              |      | 179  | 185                                      |
| Term loan                                    | B8   | 149  | 147                                      |
|  |      | <u>86,300</u>                              | <u>91,804</u>                            |
| <b>TOTAL LIABILITIES</b>                     |      | <b><u>88,616</u></b>                       | <b><u>94,168</u></b>                     |
| <b>TOTAL EQUITY AND LIABILITIES</b>          |      | <b><u>172,214</u></b>                      | <b><u>180,330</u></b>                    |
| Net assets per share (RM)                    |      | 0.11                                       | 0.11                                     |

### Notes:-

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

# HLT GLOBAL BERHAD

Registration No: [201501038003 (1163324-H)]  
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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024<sup>(1)</sup>

|   | ← Non-Distributable →   |                          |   | Distributable              |   | Non-Controlling Interests<br>RM'000 | Total Equity<br>RM'000 |
|---|-------------------------|--------------------------|---|----------------------------|---|-------------------------------------|------------------------|
|   | Share Capital<br>RM'000 | Merger Deficit<br>RM'000 | Employee Share Option Reserve<br>RM'000 | Retained Profits<br>RM'000 | Attributable to Owners of the Company<br>RM'000 |                                     |                        |
| Balance at 1 January 2024   | 88,274                  | (22,033)                 | 10,278                                  | 9,231                      | 85,750  | 412                                 | 86,162                 |
| Loss after taxation/Total comprehensive expenses for the financial period | -                       | -                        | -                                       | (2,544)                    | (2,544)   | (20)                                | (2,564)                |
| Balance at 31 March 2024  | 88,274                  | (22,033)                 | 10,278                                  | 6,687                      | 83,206  | 392                                 | 83,598                 |

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# HLT GLOBAL BERHAD

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024<sup>(1)</sup>

|   | ← Non-Distributable →   |                          |   | Distributable                |   | Non-Controlling Interests<br>RM'000 | Total Equity<br>RM'000 |
|---|-------------------------|--------------------------|---|------------------------------|---|-------------------------------------|------------------------|
|   | Share Capital<br>RM'000 | Merger Deficit<br>RM'000 | Employee Share Option Reserve<br>RM'000 | Accumulated Losses<br>RM'000 | Attributable to Owners of the Company<br>RM'000 |                                     |                        |
| Balance at 1 January 2023   | 207,162                 | (22,033)                 | 10,352                                  | (70,295)                     | 125,186   | 489                                 | 125,675                |
| Loss after taxation/Total comprehensive expenses for the financial period | -                       | -                        | -                                       | (2,930)                      | (2,930)   | (20)                                | (2,950)                |
| Contributions by and distribution to owners of the Company:               |                         |                          |   |                              |   |                                     |                        |
| - Issuance of ordinary shares pursuant to:                                |                         |                          |   |                              |   |                                     |                        |
| - Warrant exercised   | 1,112                   | -                        | -                                       | -                            | 1,112   | -                                   | 1,112                  |
| - Share options to employees  | -                       | -                        | 331                                     | -                            | 331   | -                                   | 331                    |
| Total transactions with owners  | 1,112                   | -                        | 331                                     | -                            | 1,443   | -                                   | 1,443                  |
| Balance at 31 March 2023  | 208,274                 | (22,033)                 | 10,683                                  | (73,225)                     | 123,699   | 469                                 | 124,168                |

**Note:-**

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

# HLT GLOBAL BERHAD

Registration No: [201501038003 (1163324-H)]  
(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024<sup>(1)</sup>

|  | Unaudited<br>Current<br>year-to-date<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>year-to-date<br>31.03.2023<br>RM'000 |
|--|--|--|
| <b>CASH FLOWS FOR OPERATING ACTIVITIES</b>         |  |  |
| Loss before taxation                               | (2,169)  | (2,597)  |
| Adjustments for: -                                 |  |  |
| Depreciation of property, plant and equipment      | 122  | 143  |
| Depreciation of right-of-use assets                | 186  | 186  |
| Share options expenses                             | -  | 331  |
| Dividend income                                    | (1)  | (14)   |
| Fair value gain on short-term investments          | (16)   | (16)   |
| Interest income                                    | (348)  | (385)  |
| Unrealised gain on foreign exchange                | (313)  | (220)  |
|  | <hr/>  | <hr/>  |
| Operating loss before working capital changes      | (2,539)  | (2,572)  |
| Increase in inventories                            | (1,593)  | (732)  |
| Decrease/(Increase) in trade and other receivables | 7,958  | (6,108)  |
| Decrease in contract assets                        | -  | 562  |
| Decrease in amount owing to related parties        | (6)  | (21)   |
| Decrease in trade and other payables               | (2,915)  | (2,347)  |
| (Decrease)/Increase in contract liabilities        | (2,784)  | 6,949  |
|  | <hr/>  | <hr/>  |
| CASH FOR OPERATIONS                                | (1,879)  | (4,269)  |
| Income tax paid                                    | (299)  | (1,145)  |
| Interest received                                  | 336  | 376  |
|  | <hr/>  | <hr/>  |
| <b>NET CASH FOR OPERATING ACTIVITIES</b>           | <b>(1,842)</b>   | <b>(5,038)</b>   |
| <b>CASH FLOWS FOR INVESTING ACTIVITIES</b>         |  |  |
| Dividend received                                  | 1  | 30   |
| Purchase of property, plant and equipment          | (140)  | (2,423)  |
|  | <hr/>  | <hr/>  |
| <b>NET CASH FOR INVESTING ACTIVITIES</b>           | <b>(139)</b>   | <b>(2,393)</b>   |

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024<sup>(1)</sup> (CONT'D)

|   | Unaudited<br>Current<br>year-to-date<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>year-to-date<br>31.03.2023<br>RM'000 |
|---|--|--|
| <b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>                     |  |  |
| Proceeds from issuance of ordinary shares                             | -  | 1,112  |
| Repayment of term loan  | (40)   | (39)   |
| <b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>                       | <b>(40)</b>  | <b>1,073</b>   |
| <b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>                      | <b>(2,021)</b>   | <b>(6,358)</b>   |
| <b>EFFECTS OF FOREIGN EXCHANGE TRANSLATION</b>                        | <b>486</b>   | <b>181</b>   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b> | <b>29,852</b>  | <b>50,557</b>  |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>   | <b>28,317</b>  | <b>44,380</b>  |
| <br>  |  |  |
| Cash and cash equivalents comprise the following:                     |  |  |
| - Fixed deposit with licensed banks                                   | 22,255   | 34,702   |
| - Short-term investments  | 2,148  | 4,053  |
| - Cash and bank balances  | 5,535  | 7,205  |
|   | 29,938   | 45,960   |
| Less: Fixed deposit with tenure of more than 3 months                 | (1,621)  | (1,580)  |
|   | 28,317   | 44,380   |

### Notes:-

- (1) *The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are detailed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.*

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**A EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORT**

**A1. Basis of preparation**

The interim financial report of HLT Global Berhad (“**HLT Global**” or “**the Company**”) and its subsidiaries (“**the Group**”) are unaudited and have been prepared in accordance with the requirements of MFRS 134 – Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”), paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

**A2. Changes in accounting policies**

During the current financial quarter, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

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

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback  
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current  
Amendments to MFRS 101: Non-current Liabilities with Covenants  
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on this interim financial report.

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

| <b>MFRSs (Including The Consequential Amendments)</b>   | <b>Effective Date</b> |
|---|-----------------------|
| Amendments to MFRS 121: Lack of Exchangeability   | 1 January 2025        |
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred              |

**A3. Auditors’ Report of preceding annual financial statements**

The preceding year’s audited financial statements of the Group were not subject to any qualification.



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**A EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORT (CONT’D)**

**A4. Seasonal or cyclical factors**

The Group’s operations were not significantly affected by any seasonal or cyclical factor during the current financial quarter under review.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There was no material unusual item affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial year-to-date under review.

**A6. Material changes in estimates**

There was no material change in estimates in the current financial quarter under review.

**A7. Debt and equity securities**

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

**A8. Dividends paid**

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

**A9. Segmental information**

*(a) Business Segments*

The Group is originated into three (3) main reportable segments as follows:-

| <b>No</b> | <b>Business segments</b> | <b>Principal activities</b>   |
|-----------|--------------------------|---|
| 1.        | Glove-dipping lines      | : manufacture of glove-dipping machines, fabrication works on metal and stainless-steel products and carry out all supporting services associated therewith |
| 2.        | Rubber Gloves            | : manufacturing and trading of rubber gloves  |
| 3.        | Corporate                | : provision of corporate services to the entities within the Group  |

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

A EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORT (CONT’D)

A9. Segmental information (Cont’d)

(a) Business Segments (Cont’d)

|  | Glove-<br>Dipping<br>Lines<br>RM’000 | Rubber<br>Gloves<br>RM’000 | Corporate<br>RM’000 | Consolidation<br>adjustments<br>RM’000 | Consolidated<br>RM’000 |
|--|--------------------------------------|----------------------------|---------------------|--|------------------------|
| <b>Current year-to-date<br/>31.03.2024</b> |                                      |                            |                     |  |                        |
| External Revenue                           | 8,855                                | 5,200                      | -                   | -                                      | 14,055                 |
| Inter-segment Revenue                      | 115                                  | -                          | -                   | (115)                                  | -                      |
|  | <u>8,970</u>                         | <u>5,200</u>               | <u>-</u>            | <u>(115)</u>                           | <u>14,055</u>          |
| <b>Segment result</b>                      |                                      |                            |                     |  |                        |
| Profit/(Loss) from<br>operation            | 1,269                                | (3,186)                    | (159)               | (53)                                   | (2,129)                |
| Depreciation                               | 197                                  | 88                         | -                   | 23                                     | 308                    |
| Interest income                            | (334)                                | (14)                       | -                   | -                                      | (348)                  |
| Profit/(Loss) before<br>taxation           | <u>1,132</u>                         | <u>(3,112)</u>             | <u>(159)</u>        | <u>(30)</u>                            | <u>(2,169)</u>         |
| Tax expense                                |                                      |                            |                     |  | (395)                  |
| Loss after taxation                        |                                      |                            |                     |  | <u>(2,564)</u>         |
| Attributable to:                           |                                      |                            |                     |  |                        |
| Owners of the Company                      |                                      |                            |                     |  | (2,544)                |
| Non-controlling interest                   |                                      |                            |                     |  | (20)                   |
| Loss for the financial<br>period           |                                      |                            |                     |  | <u>(2,564)</u>         |
| Segment assets                             | <u>84,925</u>                        | <u>89,422</u>              | <u>90,696</u>       | <u>(92,829)</u>                        | <u>172,214</u>         |
| Segment liabilities                        | <u>56,409</u>                        | <u>100,617</u>             | <u>5,400</u>        | <u>(73,810)</u>                        | <u>88,616</u>          |

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

A EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORT (CONT’D)

A9. Segmental information (Cont’d)

(a) Business Segments (Cont’d)

|  | Glove-<br>Dipping<br>Lines<br>RM’000 | Rubber<br>Gloves<br>RM’000 | Corporate<br>RM’000 | Consolidation<br>adjustments<br>RM’000 | Consolidated<br>RM’000 |
|--|--------------------------------------|----------------------------|---------------------|--|------------------------|
| <b>Current year-to-date<br/>31.03.2023</b> |                                      |                            |                     |  |                        |
| External Revenue                           | 6,629                                | 2,243                      | -                   | -                                      | 8,872                  |
| Inter-segment Revenue                      | 407                                  | -                          | -                   | (407)                                  | -                      |
|  | 7,036                                | 2,243                      | -                   | (407)                                  | 8,872                  |
| <b>Segment result</b>                      |                                      |                            |                     |  |                        |
| Profit/(Loss) from<br>operation            | 492                                  | (2,524)                    | (431)               | (78)                                   | (2,541)                |
| Depreciation                               | 218                                  | 88                         | -                   | 23                                     | 329                    |
| Interest income                            | (372)                                | (13)                       | -                   | -                                      | (385)                  |
| Profit/(Loss) before<br>taxation           | 338                                  | (2,449)                    | (431)               | (55)                                   | (2,597)                |
| Tax expense                                |                                      |                            |                     |  | (353)                  |
| Loss after taxation                        |                                      |                            |                     |  | (2,950)                |
| Attributable to:                           |                                      |                            |                     |  |                        |
| Owners of the Company                      |                                      |                            |                     |  | (2,930)                |
| Non-controlling interest                   |                                      |                            |                     |  | (20)                   |
| Loss for the financial<br>period           |                                      |                            |                     |  | (2,950)                |
| Segment assets                             | 124,795                              | 107,715                    | 120,360             | (119,165)                              | 233,705                |
| Segment liabilities                        | 101,014                              | 73,951                     | 259                 | (65,687)                               | 109,537                |

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**A EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORT (CONT’D)**

**A9. Segmental information (Cont’d)**

*(b) Geographical Information*

|          | ---Individual Quarter---  |   | ---Cumulative Quarter---   |  |
|----------|---|---|--|--|
|          | Unaudited<br>Current<br>year<br>quarter<br>31.03.2024<br>RM’000 | Unaudited<br>Preceding<br>year<br>quarter<br>31.03.2023<br>RM’000 | Unaudited<br>Current<br>year-to-<br>date<br>31.03.2024<br>RM’000 | Unaudited<br>Preceding<br>year-to-<br>date<br>31.03.2023<br>RM’000 |
| Domestic | 3,948   | 5,632   | 3,948  | 5,632  |
| Overseas | 10,107  | 3,240   | 10,107   | 3,240  |
|          | 14,055  | 8,872   | 14,055   | 8,872  |

**A10. Valuation of property, plant and equipment**

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter under review.

**A11. Material events subsequent to the end of the current financial quarter**

Save as disclosed in Note B7, there was no other material event subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

**A12. Changes in the composition of the Group**

There was no material change in the composition of the Group for the current financial quarter under review.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

A EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORT (CONT’D)

A13. Contingent assets and contingent liabilities

The Group has no contingent asset as at the date of this report. Contingent liability of the Group was as follows:-

|  | Unaudited<br>As at<br>31.03.2024<br>RM’000 | Audited<br>As at<br>31.12.2023<br>RM’000 |
|--|--|--|
| Bank guarantee extended by subsidiaries to third parties | 920  | 940                                      |

A14. Capital commitments

The capital commitment in respect of property, plant and equipment as at the end of the current financial quarter as follows:-

|   | Unaudited<br>As at<br>31.03.2024<br>RM’000 | Audited<br>As at<br>31.12.2023<br>RM’000 |
|---|--|--|
| Purchase of property, plant and equipment | 10,502                                     | 10,502                                   |

A15. Related party transactions

The Group’s transactions with companies in which our directors or substantial shareholders have an interest in for the current quarter ended 31 March 2024 were as follows:-

|                        | ---Individual Quarter---  |   | ---Cumulative Quarter---   |  |
|------------------------|---|---|--|--|
|                        | Unaudited<br>Current<br>year<br>quarter<br>31.03.2024<br>RM’000 | Unaudited<br>Preceding<br>year<br>quarter<br>31.03.2023<br>RM’000 | Unaudited<br>Current<br>year-to-<br>date<br>31.03.2024<br>RM’000 | Unaudited<br>Preceding<br>year-to-<br>date<br>31.03.2023<br>RM’000 |
| Legal and advisory fee | 5   | 8   | 5  | 8  |
| Secretarial Services   | 16  | 15  | 16   | 15   |
| Sales Commission       | 8   | -   | 8  | -  |

At the Annual General Meeting held on 30 May 2023 (“AGM”), shareholders of the Company had approved the proposed renewal of existing shareholder’s mandate and new shareholders’ mandate for recurrent related party transactions of a revenue and/or trading nature from the date of AGM up to the date of next AGM.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. Review of performance**

Financial review for current quarter:

|                                      | --- Individual Quarter ---                                   |  |                                      |         |
|--------------------------------------|--|--|--------------------------------------|---------|
|                                      | Unaudited<br>Current year<br>quarter<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>year quarter<br>31.03.2023<br>RM'000 | Changes<br>RM'000                  % |         |
| Revenue                              | 14,055   | 8,872  | 5,183                                | 58.42   |
| Gross loss                           | (935)  | (828)  | (107)                                | 12.92   |
| Loss before taxation                 | (2,169)  | (2,597)  | 428                                  | (16.48) |
| Loss after taxation                  | (2,564)  | (2,950)  | 386                                  | (13.08) |
| <b>Revenue</b>                       |  |  |                                      |         |
| Glove-Dipping Lines                  | 8,855  | 6,629  | 2,226                                | 33.58   |
| Rubber Gloves                        | 5,200  | 2,243  | 2,957                                | 131.83  |
| Corporate                            | -  | -  | -                                    | -       |
|                                      | 14,055   | 8,872  | 5,183                                | 58.42   |
| <b>Gross profit/(loss)</b>           |  |  |                                      |         |
| Glove-Dipping Lines                  | 1,419  | 1,107  | 312                                  | 28.18   |
| Rubber Gloves                        | (2,354)  | (1,935)  | (419)                                | 21.65   |
| Corporate                            | -  | -  | -                                    | -       |
|                                      | (935)  | (828)  | (107)                                | 12.92   |
| <b>Loss/(profit) before taxation</b> |  |  |                                      |         |
| Glove-Dipping Lines                  | 1,111  | 290  | 821                                  | 283.10  |
| Rubber Gloves                        | (3,128)  | (2,463)  | (665)                                | 27.00   |
| Corporate                            | (152)  | (424)  | 272                                  | (64.15) |
|                                      | (2,169)  | (2,597)  | 428                                  | (16.48) |

For the current financial quarter under review, the Group recorded revenue of RM14.055 million, representing an increase of 58.42% as compared to RM8.872 million in the preceding year quarter. This growth in revenue was driven by both glove-dipping lines and rubber gloves segments.

The Group recorded a gross loss of RM0.935 million with a gross loss margin of 6.65% for the current quarter under review as compared to a gross loss of RM0.828 million with a gross loss margin of 9.33% in the preceding year quarter. While the gross loss increased by RM0.107 million, the gross loss margin improved, decreasing from 9.33% to 6.65%. This indicates that despite the higher gross loss, the Group has been more effective in managing its' costs relative to revenue, leading to a lower percentage of gross loss.

The Group's operating expenses amounted to RM1.234 million, marking a decrease of RM0.535 million compared to the preceding year quarter. This decline primarily attributed to an increase in realised and unrealised gains on foreign exchange for the current year quarter. Additionally, the fair value recognition was fully accounted for in the previous financial year, with no such recognition in the current year quarter contributing to the decrease in operating expenses but partially offset by increase in selling and distribution expenses.

**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024**

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B1. Review of performance (Cont'd)**

Glove-Dipping Lines

The glove-dipping lines segment achieved a revenue of RM8.855 million, an increase of 33.58% as compared to RM6.629 million in the preceding year quarter. The revenue mainly contributed from design, fabrication, installation, testing and commissioning of glove-dipping lines segment ("Sale of New Lines") backed by revenue contribution of RM8.763 million from outstanding orders brought forward from the previous financial year. Currently, two foreign orders are in progress. Export market contributed 98.96% of the glove-dipping lines segment's total revenue.

The glove-dipping lines segment recorded a gross profit of RM1.419 million with a gross profit margin of 16.02% as compared to a gross profit of RM1.107 million with a gross profit margin of 16.70% in the preceding year quarter. The glove-dipping lines segment recorded a higher profit before taxation of RM1.111 million as compared to a profit before taxation of RM0.290 million in the preceding year quarter.

Rubber Gloves

HL Rubber Industries Sdn. Bhd. ("HLRI") is principally engaged in the business of manufacturing and trading of rubber gloves. Rubber gloves segment delivered revenue of RM5.200 million, increase of 131.83% as compared to RM2.243 million in the preceding year quarter. Export sales contributed 25.87% of the total revenue of rubber gloves segment. The export market mainly consists of Taiwan, Japan, Italy and Denmark.

The rubber gloves segment recorded a gross loss of RM2.354 million with gross loss margin of 45.27% as compared to a gross loss of RM1.935 million with gross loss margin of 86.27% in the preceding year quarter. The increase in gross loss by RM0.419 million indicates a further decline in the rubber gloves segment's financial performance at the gross profit level. However, the significant reduction in gross loss margin highlights significant improvements in operational efficiency and cost management.

The rubber gloves segment recorded a loss before taxation of RM3.128 million as compared to RM2.463 million in the preceding year quarter.

Corporate

Corporate segment represents the investment holding company. No revenue was contributed by the investment holding company.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B2. Comparison with immediate preceding quarter's results**

|                                      | Unaudited<br>Current<br>Quarter<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>Quarter<br>31.12.2023<br>RM'000 | Changes<br>RM'000 | %       |
|--------------------------------------|---|---|-------------------|---------|
| Revenue                              | 14,055  | 17,844  | (3,789)           | (21.23) |
| Loss before taxation                 | (2,169)   | (34,994)  | 32,825            | (93.80) |
| <b>Revenue</b>                       |   |   |                   |         |
| Glove-Dipping Lines                  | 8,855   | 14,013  | (5,158)           | (36.81) |
| Rubber Gloves                        | 5,200   | 3,831   | 1,369             | 35.73   |
| Corporate                            | -   | -   | -                 | -       |
|                                      | 14,055  | 17,844  | (3,789)           | (21.23) |
| <b>(Loss)/Profit before taxation</b> |   |   |                   |         |
| Glove-Dipping Lines                  | 1,111   | 512   | 599               | 116.99  |
| Rubber Gloves                        | (3,128)   | (35,375)  | 32,247            | (91.16) |
| Corporate                            | (152)   | (131)   | (21)              | 16.03   |
|                                      | (2,169)   | (34,994)  | 32,825            | (93.80) |

The Group's revenue for the current quarter decreased by RM3.789 million or 21.23% to RM14.055 million as compared to RM17.844 million in the preceding quarter. This decline was primarily due to lower revenue generated from glove-dipping lines segment. However, this was partially offset by higher revenue generated from rubber gloves segment. Despite the decrease in revenue, the loss before taxation significantly narrowed by 93.80% to RM2.169 million as compared to RM34.994 million in the preceding quarter. The substantial reduction in losses for current quarter was mainly attributable to the preceding quarter's results were impacted by the inventories written down to net realisable value and impairment loss on property, plant and equipment in rubber gloves segment.

**B3. Commentary on prospects**

The rubber glove industry is currently undergoing a period of normalization following a period of exceptional earnings driven by the surge in demand and higher average selling prices during the pandemic. However, the industry now faces challenges stemming from overcapacity resulting from aggressive expansions and excessive stockpiling by buyers.

Despite these challenges, the Group maintains a cautiously optimistic outlook for the industry, considering the expected continued post-pandemic growth in rubber gloves demand over the long term. Gloves remain essential across various sectors such as healthcare, industrial, and food and beverage, with their utility expanding into other industries. As indispensable single-use items, gloves continue to drive consistent demand growth, particularly fueled by heightened hygiene and health consciousness post-pandemic.

Actual glove usage has not waned but has instead surged post-pandemic, further supporting the positive outlook for the industry. Projections by the Malaysian Rubber Glove Manufacturers Association ("MARGMA") indicate that glove demand is expected to achieve annual growth rates of 12% to 15% from 2023 onwards, following a temporary contraction in 2022. These forecasts underscore the resilience and enduring demand for gloves, signaling opportunities for sustained growth in the industry moving forward



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B4. Income tax expense**

|                     | ---Individual Quarter---  |   | ---Cumulative Quarter---   |  |
|---------------------|---|---|--|--|
|                     | Unaudited<br>Current<br>year<br>quarter<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>year<br>quarter<br>31.03.2023<br>RM'000 | Unaudited<br>Current<br>year-to-<br>date<br>31.03.2024<br>RM'000 | Unaudited<br>Preceding<br>year-to-<br>date<br>31.03.2023<br>RM'000 |
| Current tax expense | 400   | -   | 400  | -  |
| Deferred taxation   | (5)   | 353   | (5)  | 353  |
|                     | 395   | 353   | 395  | 353  |

**B5. Trade receivables**

|                                    | Unaudited<br>As at<br>31.03.2024<br>RM'000 | Audited<br>As at<br>31.12.2023<br>RM'000 |
|------------------------------------|--|--|
| Trade receivables                  | 33,426                                     | 41,539                                   |
| Allowance for impairment losses    | (23,317)                                   | (23,317)                                 |
|                                    | 10,109                                     | 18,222                                   |
| Allowance for impairment losses: - |  |  |
| At 1 January                       | (23,317)                                   | (23,647)                                 |
| Addition during the financial year | -  | (78)                                     |
| Reversal during the financial year | -  | 408                                      |
| At 31 March/31 December            | (23,317)                                   | (23,317)                                 |

The Group's normal trade credit terms range from 30 to 90 days.

**B6. Variance of actual profit from profit forecast and profit guarantee**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement during the current financial quarter under review.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B7. Status of corporate proposal**

Save as disclosed below, there was no corporate proposal announced or outstanding as at the date of this report.

On 3 January 2024, the Board of Directors of the Company announced that the Company had entered into:

- i. a shares sale agreement with Snicom Sdn Bhd, CWK & Mount Sing Sdn Bhd, Alcor Corporation (M) Sdn Bhd and Lordtech Specialty Sdn Bhd (collectively, the "**Vendors**") for the proposed acquisition of 600,000 ordinary shares in Triple Care Gloves Sdn Bhd ("**Triple Care**"), representing the remaining 20% equity interest in Triple Care not owned by HLT Global, for a total purchase consideration of RM0.6 million to be fully satisfied via the issuance of 2,605,297 new ordinary shares in HLT Global at an issue price of RM0.2303 each ("**Proposed Acquisition**");
- ii. 4 separate shareholders' advances capitalisation agreements with Triple Care and the Vendors for the proposed settlement by HLT Global of all existing shareholders' advances from the Vendors to Triple Care totalling RM7.6 million via the issuance of 33,000,434 new Shares at an issue price of RM0.2303 each ("**Proposed Capitalisation of Shareholders' Advances**"); and
- iii. 4 separate settlement agreements with Hasil Aneka Sdn Bhd, Unbros Construction Sdn Bhd, Brazer Engineering Sdn Bhd, and Hallmark Porcelain Sdn Bhd (collectively, the "**Identified Creditors**") for the proposed settlement by HLT of the identified amount owing by the HLT group of companies to the Identified Creditors totalling RM6.4 million via the issuance of 27,806,062 new Shares at an issue price of RM0.2303 each ("**Proposed Settlement of Identified Creditors**").

(The Proposed Acquisition, Proposed Capitalisation of Shareholders' Advances and Proposed Settlement of Identified Creditors shall hereinafter be collectively referred to as the "**Proposals**")

On 11 January 2024, the Board of Directors of the Company announced that the listing application in relation to the Proposals has been submitted to Bursa Securities.

On 4 April 2024, the Board of Directors of the Company announced that HLT Global will be seeking its shareholders' approvals for the Proposals instead of utilising its shareholders' general mandate for issuance for issuance of new Shares under Sections 75 and 76 of the Companies Act 2016 which was obtained at its 8th Annual General Meeting held on 12 June 2023.

On 8 April 2024, the Board of Directors of the Company announced that the listing application in relation to the Proposals has been submitted to Bursa Securities.

On 29 April 2024, the Board of Directors of the Company announced that Bursa Securities has approved the listing application and subject to the following conditions: -

- i. HLT Global and Mercury Securities Sdn. Bhd. ("**Mercury Securities**") must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposals;
- ii. HLT Global and Mercury Securities to inform Bursa Securities upon the completion of the Proposals;
- iii. HLT Global to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposals are completed;
- iv. Compliance by HLT Global with the public shareholding spread upon completion of each of the Proposals. In this connection, Mercury Securities is to furnish a schedule containing the information set out in Appendix 8E, Chapter 8 of the Listing Requirements to Bursa Securities, prior to the allotment and issuance of the new Shares for each of the Proposals; and
- v. HLT Global to furnish Bursa Securities with a certified true copy of the resolutions passed by the shareholders of HLT Global at the Extraordinary General Meeting ("**EGM**") to be convened for the Proposals.

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B7. Status of corporate proposal (cont'd)**

At the EGM held on 30 April 2024, the shareholders of the Company had approved the Proposals.

**B8. Group borrowings and debt securities**

Total Group's borrowings as at 31 March 2024 are as follows:-

|                   | <b>Unaudited<br/>As at<br/>31.03.2024<br/>RM'000</b> | <b>Audited<br/>As at<br/>31.12.2023<br/>RM'000</b> |
|-------------------|--|--|
| <b>Term loan:</b> |  |  |
| Current           | 149  | 147  |
| Non-current       | 163  | 205  |
|                   | 312  | 352  |

The term loan is secured and denominated in Ringgit Malaysia.

**B9. Material litigation**

Save as disclosed below, there was no material litigation pending as at the date of this announcement.

1. **Court of Appeal Appeal No.: W-02(NCC)(W)-1894-11/2023 ("Appeal 1894")**  
**[Kuala Lumpur High Court Civil Suit No.: WA-22NCC-103-03/2022 ("Suit 103")]:**  
**HL Advance Technologies (M) Sdn. Bhd. v WRP Asia Pacific Sdn. Bhd., WRP Specialty Products Sdn. Bhd., Sng Beng Hock Michael, Loong Mei Yin and Abinash Majhi**

On 15 March 2022, HL Advance Technologies (M) Sdn. Bhd. ("HLA") has filed a Writ Summons and Statement of Claim at the High Court of Malaya at Kuala Lumpur ("the Court") against the following parties:-

- WRP Asia Pacific Sdn. Bhd. ("1st Defendant");
- WRP Specialty Products Sdn. Bhd. ("2nd Defendant");
- Sng Beng Hock Michael ("3rd Defendant");
- Loong Mei Yin ("4th Defendant"); and
- Abinash Majhi ("5th Defendant").

The circumstances leading to the filing of the Writ Summons and Statement of Claim by HLA is based on, inter alia, the sum of RM16,435,021.71 ("Outstanding Sums") as at 30 November 2018 due and owing by the 1st and 2nd Defendants to HLA for equipment, goods and services provided by HLA to the 1st and 2nd Defendants and the interests on the Outstanding Sums. HLA contends that HLA was requested by the 1st and 2nd Defendants through their director, to enter into a Settlement Agreement whereby Advanced Healthcare Products Sdn Bhd ("AHP") will effect payment of the Outstanding Sums on behalf of the 1st and 2nd Defendants. AHP was, however subsequently wound-up by the High Court of Malaya at Ipoh and the 1st and 2nd Defendants accordingly remain liable to HLA for the Outstanding Sums. HLA also sought for a declaration that the 3rd, 4th and 5th Defendants are guilty of fraudulent trading under Section 540 of the Companies Act 2016 and for the 3rd, 4th and 5th Defendants to be personally liable for the Outstanding Sums, given among others, the involvement of the 3rd, 4th and 5th Defendants in the business of the 1st and 2nd Defendants, and that the 3rd, 4th and 5th Defendants in having first allowed the said Outstanding Sums to be incurred and/or continuing to deny the liability of the 1st and 2nd Defendants for the said Outstanding Sums. Further, HLA also contends that the 3rd and 4th Defendants are guilty of fraudulent trading under Section 540 of the Companies Act 2016 given among others, the following involvements of the 3rd and 4th Defendants in the business of 1st Defendant, 2nd Defendants, Tael Management Co. (Malaysia) Sdn Bhd and Tael Group which HLA contends, are clearly intended to relegate the rights and interests of the creditors of the 2nd Defendant, including HLA: -

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B9. Material litigation (cont'd)**

**1. Court of Appeal Appeal No.: W-02(NCC)(W)-1894-11/2023 ("Appeal 1894")  
[Kuala Lumpur High Court Civil Suit No.: WA-22NCC-103-03/2022 ("Suit 103")]:  
HL Advance Technologies (M) Sdn. Bhd. v WRP Asia Pacific Sdn. Bhd., WRP Specialty Products Sdn. Bhd., Sng Beng Hock Michael, Loong Mei Yin and Abinash Majhi (Cont'd)**

- Tael Management Co. (Malaysia) Sdn Bhd, the appointed receiver and manager of the property of the 2nd Defendant;
- Tael Management Co (Malaysia) Sdn Bhd is part of the Tael Group which is a substantial investor in the 1st Defendant;
- The 3rd and 4th Defendants are co-founders of the Tael Group; and
- The Notice of Appointment of Receiver of the 2nd Defendant was signed by the 4th Defendant for and on behalf of Tael Management Co (Malaysia) Sdn Bhd pursuant to a purported Debenture dated 3 September 2019.

On 25 July 2022, the 1st, 3rd, 4th and 5th Defendants filed an application ("Application") for the following orders:-

- that the Statement of Claim be struck out;
- alternative, that the claim against the 1st, 3rd, 4th and 5th Defendants be struck out;
- consequent to the order made upon prayers 1 and/or 2 above, HLA's action against the 1st, 3rd, 4th and 5th Defendants stand dismissed;
- such further and/or other orders and/or relief as this Honourable Court deems just and appropriate; and
- costs.

The Application was heard and dismissed on 4 October 2022, with costs of RM 3,500.00 to be paid by the 1st, 3rd, 4th and 5th Defendants to HLA.

The 2nd Defendant, WRP Specialty has counterclaimed against the HLA for the following reliefs:-

- a declaration that this action is an abuse of the Court's process;
- a declaration that the settlement agreement dated 15 May 2019 is valid and enforceable;
- general damages for abuse of the court's process be assessed and paid by the HLA to the 2nd Defendant;
- aggravated damages;
- exemplary damages;
- interests at a rate of 5% per annum from the judgment date; and
- costs to be paid by HLA on an indemnity basis.

The matter was fixed for trial on 9 January 2023, 10 January 2023, 11 January 2023, 12 January 2023, 1 March 2023, 2 March 2023, 30 March 2023, and 22 September 2023 together with Kuala Lumpur High Court Suit No.: WA-22NCC-390-08/2020 ("**Suit 390**").

On 18 October 2023, the Court dismissed HLA's claim for, among other things, fraudulent trading, with costs of RM100,000 to be paid collectively to the 1st, 3rd, 4th and 5th Defendants and costs of RM50,000 to be paid to the 2nd Defendant.

The 2nd Defendant's counterclaim was dismissed by the Court with costs of RM30,000 to be paid to HLA.

An appeal to the Court of Appeal was filed on 10 November 2023 against the decision of the High Court. The appeal is fixed for case management (e-review) on 20 March 2024 whereby the Court of Appeal has given the following directions for the said appeal:-

- (i) the hearing of the appeal is fixed for 24 February 2025 physically, at the Court of Appeal, Palace of Justice;

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B9. Material litigation (cont'd)**

1. Court of Appeal Appeal No.: W-02(NCC)(W)-1894-11/2023 ("Appeal 1894")  
[Kuala Lumpur High Court Civil Suit No.: WA-22NCC-103-03/2022 ("Suit 103")]:  
HL Advance Technologies (M) Sdn. Bhd. v WRP Asia Pacific Sdn. Bhd., WRP Specialty Products Sdn. Bhd., Sng Beng Hock Michael, Loong Mei Yin and Abinash Majhi (Cont'd)

- (ii) parties to file written submissions by 27 January 2025; and  
(iii) parties to file written submissions in reply by 10 February 2025.

**B10. Dividends**

The Board of Directors does not recommend any dividend for the current financial quarter under review.

**B11. Loss per share ("LPS")**

The basic and diluted LPS for the current financial quarter and financial year-to-date are computed as follows:

|  | Unaudited<br>Current<br>year quarter<br>31.03.2024 | Unaudited<br>Current<br>year-to-date<br>31.03.2024 |
|--|--|--|
| Loss after taxation attributable to owners of the Company<br>(RM'000)                                      | (2,544)  | (2,544)  |
| <b>Basic</b>   |  |  |
| Weighted average number of ordinary shares for the<br>financial period ('000)                              | 775,388  | 775,388  |
| Basic LPS (sen)  | (0.33)   | (0.33)   |
| <b>Diluted</b>   |  |  |
| Weighted average number of ordinary shares in issue<br>( '000)   | 775,388  | 775,388  |
| Weighted average number of ordinary shares under<br>ESOS options ('000)                                    | -(1)   | -(1)   |
| Weighted average number of ordinary shares used in the<br>calculation of diluted earnings per share ('000) | 775,388  | 775,388  |
| Diluted LPS (sen)  | (0.33)   | (0.33)   |

**Note:-**

- (1) *The potential conversion of ESOS are anti-dilutive as their exercise prices are higher than the average market price of the Company's ordinary shares during the current financial period. Accordingly, the exercise of ESOS has been ignored in the calculation of dilutive loss per share.*

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED 31 MARCH 2024

**B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B12. Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

Loss before taxation is arrived at after charging/(crediting): -

|   | <b>Unaudited<br/>Current year<br/>quarter<br/>31.03.2024<br/>RM'000</b> | <b>Unaudited<br/>Current<br/>year-to-date<br/>31.03.2024<br/>RM'000</b> |
|---|---|---|
| Depreciation of property, plant and equipment | 122   | 122   |
| Depreciation of right-of-use assets           | 186   | 186   |
| Dividend income                               | (1)   | (1)   |
| Fair value gain on short-term investments     | (16)  | (16)  |
| Interest income                               | (348)   | (348)   |
| Realised gain on foreign exchange             | (286)   | (286)   |
| Unrealised gain on foreign exchange           | (313)   | (313)   |
| Rental Income                                 | (6)   | (6)   |

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Securities are not applicable.

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