



**GAGASAN NADI CERGAS**  
BERHAD [201701024800]

(Incorporated in Malaysia)

**Interim Financial Statements  
For The Financial Period Ended  
31 March 2024**



**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST (1<sup>ST</sup>) QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2024<sup>(1)</sup>**

		Quarter Ended		Year-To-Date Ended	
	Note	31.3.2024	31.3.2023	31.3.2024	31.3.2023
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	47,172	66,798	47,172	66,798
Operating expenses		(46,531)	(67,058)	(46,531)	(67,058)
Other operating income		6,234	7,834	6,234	7,834
Finance costs		(2,954)	(4,714)	(2,954)	(4,714)
<b>Profit before taxation</b>	B11	<u>3,921</u>	<u>2,860</u>	<u>3,921</u>	<u>2,860</u>
Income tax expense	B6	<u>(1,864)</u>	<u>(1,813)</u>	<u>(1,864)</u>	<u>(1,813)</u>
<b>Profit after taxation</b>		<u>2,057</u>	<u>1,047</u>	<u>2,057</u>	<u>1,047</u>
<b>Profit after taxation attributable to:-</b>					
Owners of the Company		2,677	620	2,677	620
Non-controlling interests		<u>(620)</u>	<u>427</u>	<u>(620)</u>	<u>427</u>
		<u>2,057</u>	<u>1,047</u>	<u>2,057</u>	<u>1,047</u>
<b>Total comprehensive income attributable to:-</b>					
Owners of the Company		2,677	620	2,677	620
Non-controlling interests		<u>(620)</u>	<u>427</u>	<u>(620)</u>	<u>427</u>
		<u>2,057</u>	<u>1,047</u>	<u>2,057</u>	<u>1,047</u>
<b>Earnings per share attributable to owners of the Company</b>					
Basic EPS (sen)	B10	<u>0.36</u>	<u>0.08</u>	<u>0.36</u>	<u>0.08</u>
Diluted EPS (sen)	B10	<u>0.36</u>	<u>0.08</u>	<u>0.36</u>	<u>0.08</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1<sup>ST</sup>) QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2024<sup>(1)</sup>**

	← Distributable →				
	Share Capital RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance at 1.1.2023	136,444	305,683	442,127	4,279	446,406
Profit for the financial year, representing total comprehensive income for the financial year	-	2,433	2,433	3,149	5,582
Contributions by and distribution to owners of the Company: - Dividends paid by the subsidiary to non-controlling interests	-	-	-	(2,000)	(2,000)
Balance at 31.12.2023 (Audited)	<u>136,444</u>	<u>308,116</u>	<u>444,560</u>	<u>5,428</u>	<u>449,988</u>
Balance at 1.1.2024	136,444	308,116	444,560	5,428	449,988
Profit for the financial period, representing total comprehensive income for the financial period	-	2,677	2,677	(620)	2,057
Balance at 31.3.2024 (Unaudited)	<u>136,444</u>	<u>310,793</u>	<u>447,237</u>	<u>4,808</u>	<u>452,045</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024<sup>(1)</sup>**

	Note	Audited 31.3.2024 RM'000	Audited 31.12.2023 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		29,472	29,940
Inventories		103,423	99,863
Right-of-use assets		14	14
Trade receivables		421,085	430,133
		<u>553,994</u>	<u>559,950</u>
<b>Current assets</b>			
Inventories		28,594	28,893
Trade receivables		84,052	104,096
Contract assets		57,293	52,234
Other receivables, deposits and prepayments		15,260	15,749
Current tax assets		6,631	6,277
Fixed deposits with licensed banks		40,836	38,698
Cash and bank balances		82,005	77,077
		<u>314,671</u>	<u>323,024</u>
<b>TOTAL ASSETS</b>		<u>868,665</u>	<u>882,974</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		136,444	136,444
Reserves		310,793	308,116
Equity attributable to owners of the Company		447,237	444,560
Non-controlling interests		4,808	5,428
<b>Total equity</b>		<u>452,045</u>	<u>449,988</u>
<b>Non-current liabilities</b>			
Borrowings	B7	158,942	158,692
Deferred tax liabilities		73,191	73,797
		<u>232,133</u>	<u>232,489</u>
<b>Current liabilities</b>			
Trade payables		83,438	88,325
Contract liabilities		31,586	37,117
Other payables and accruals		27,168	32,216
Borrowings	B7	38,520	39,305
Current tax liabilities		3,775	3,534
		<u>184,487</u>	<u>200,497</u>
<b>Total liabilities</b>		<u>416,620</u>	<u>432,986</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>868,665</u>	<u>882,974</u>
<b>Number of issued shares ('000)</b>		753,000	753,000
<b>Net asset per share attributable to Owners of the Company (RM)</b>		0.59	0.59

**Note:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FIRST (1<sup>ST</sup>) QUARTER FINANCIAL PERIOD ENDED 31 DECEMBER 2023<sup>(1)</sup>**

	<b>Unaudited 31.3.2024 RM'000</b>	<b>Audited 31.12.2023 RM'000</b>
<b>Cash flows from/(for) operating activities</b>		
<b>Profit before taxation</b>	3,921	17,805
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	518	2,165
- right-of-use assets	-	22
Impairment losses:		
- trade receivables	38	8
- other receivables	-	3,121
Finance costs	2,954	14,742
Accretion of fair value on non-current trade receivables	(5,687)	(23,784)
Gain on disposal of property, plant and equipment	(32)	(1)
Reversal of impairment losses under MFRS 9		
- trade receivables	(113)	(2,716)
Property, plant and equipment written off	-	17
Finance income	(454)	(1,427)
Operating profit before working capital changes	<u>1,145</u>	<u>9,952</u>
(Increase)/Decrease in inventories	(5,531)	35,192
Decrease in contract assets	298	91,405
Decrease in trade and other receivables	35,343	32,784
(Decrease)/Increase in trade and other payables	(9,934)	8,111
(Decrease)/Increase in contract liabilities	<u>(5,058)</u>	<u>5,836</u>
<b>Cash from operations</b>	16,263	183,280
Income tax paid	<u>(2,583)</u>	<u>(11,494)</u>
<b>Net cash from operating activities</b>	<u>13,680</u>	<u>171,786</u>
<b>Cash flows from/(for) investing activities</b>		
Finance income received	454	1,427
Withdrawal of pledged fixed deposits and with tenure more than 3 months	2,507	127
Proceeds from disposal of property, plant and equipment	32	1
Additions to properties held for future development	(3,560)	(13,490)
Purchase of property, plant and equipment	(50)	(616)
<b>Net cash for investing activities</b>	<u>(617)</u>	<u>(12,551)</u>

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FIRST (1<sup>ST</sup>) QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2024<sup>(1)</sup> (CONT'D)**

	<b>Unaudited</b>	<b>Audited</b>
	<b>31.3.2024</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from/(for) financing activities</b>		
Dividends paid to non-controlling interests shareholders of a subsidiary	-	(2,000)
Drawdown of borrowings	13,741	32,839
Finance cost paid	(2,954)	(14,742)
Repayment of borrowings	(14,184)	(153,668)
<b>Net cash for financing activities</b>	<u>(3,397)</u>	<u>(137,571)</u>
<b>Net increase in cash and cash equivalents</b>	9,666	21,664
<b>Cash and cash equivalents at beginning of financial period/year</b>	<u>93,622</u>	<u>71,958</u>
<b>Cash and cash equivalents at end of financial period/year</b>	<u>103,288</u>	<u>93,622</u>
<b>Cash and cash equivalents comprise:</b>		
Fixed deposits placed with licensed banks	40,836	38,698
Cash and bank balances	82,005	77,077
Bank overdrafts	(4,818)	(4,909)
	<u>118,023</u>	<u>110,866</u>
Less: Fixed deposits pledged to licensed banks and with tenure more than 3 months	(14,735)	(17,244)
	<u>103,288</u>	<u>93,622</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Cash Flow is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

## A. NOTES TO THE INTERIM FINANCIAL REPORT

### A1. Basis of preparation

The interim financial report of Gagasan Nadi Cergas Berhad (“Gagasan Nadi” or “the Company”) and its subsidiaries (collectively known as “the Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) No. 134: Interim Financial Reporting and Rule 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This interim financial report should be read together with the audited Annual Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to this report.

### A2. Material accounting policy information

The Material accounting policy information and methods of computation adopted by the Group in this interim financial report are consistent with those adopted as disclosed in the audited Annual Financial Statements for the year ended 31 December 2023.

The financial statements of the Group have been prepared in accordance with Malaysia Financial Reporting Standard (“MFRS”) and the requirements of the Companies Act 2016.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standard Board (“MASB”) and effective during the financial year:-

	<b>Effective Date</b>
Amendments to MFRS 7 Financial Instruments: Disclosures – Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 16 Leases – Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 Presentation of Financial Statements – Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101 Presentation of Financial Statements – Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107: Statement of Cash Flows – Supplier Finance Arrangements	1 January 2024

#### Standards issued but not yet effective

The Group has not adopted the following new standards and amendments to standards that have been issued by the Malaysian Accounting Standards Board which are not yet effective for the Group. The Group intends to adopt the below mentioned new standards and amendments to standards when they become effective.

Amendments to MFRS 121: The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability	1 January 2025
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**A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**A3. Auditors' report on preceding annual financial statements**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2023.

**A4. Seasonal or cyclical factors**

The Group's performance has not been materially affected by any seasonal or cyclical factors during the current quarter and year-to-date.

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

There were no unusual items affecting the assets, liabilities, equity, net income and cash flows during the current quarter and year-to-date.

**A6. Changes in estimates**

There were no material changes in estimates for the current quarter and year-to-date.

**A7. Debt and equity securities**

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date.

**A8. Dividends paid**

There was no payment of dividend during the year-to-date.



## A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

### A9. Segmental information

	Construction RM'000	Concession and Facility Management RM'000	Utility Services RM'000	Property Development RM'000	Others RM'000	Consolidation Adjustments RM'000	Total RM'000
<b>31.3.2024</b>							
<b>Revenue</b>							
External revenue	26,472	3,945	2,778	13,977	-	-	47,172
Inter-segment revenue	28,294	969	384	6,835	2,130	(38,612)	-
	<u>54,766</u>	<u>4,914</u>	<u>3,162</u>	<u>20,812</u>	<u>2,130</u>	<u>(38,612)</u>	<u>47,172</u>
<b>Results</b>							
Segment profit	2,438	1,002	539	(640)	613	(2,775)	1,177
Accretion of fair value on non-current trade receivables	-	5,687	-	-	-	-	5,687
Impairment losses:	(38)						(38)
Depreciation of property, plant and equipment	(415)	(16)	(125)	(42)	-	80	(518)
Finance income	57	210	8	163	16	-	454
Finance costs	(119)	(2,324)	-	(1,652)	(3)	1,144	(2,954)
Reversal of impairment losses	-	65	-	48	-	-	113
Profit/(Loss) before taxation	<u>1,923</u>	<u>4,624</u>	<u>422</u>	<u>(2,123)</u>	<u>626</u>	<u>(1,551)</u>	<u>3,921</u>
Income tax expense	-	(1,287)	(11)	(319)	(247)	-	(1,864)
Profit/(Loss) after taxation	<u>1,923</u>	<u>3,337</u>	<u>411</u>	<u>(2,442)</u>	<u>379</u>	<u>(1,551)</u>	<u>2,057</u>
<b>Assets</b>							
Segment assets	112,298	510,705	15,840	215,781	15,957	(8,547)	862,034
Unallocated asset: Current tax assets							6,631
Consolidated total assets							<u>868,665</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	43	-	-	7	-	-	50
- inventories - properties held for future development	-	-	-	3,560	-	-	3,560
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,560</u>	<u>-</u>	<u>-</u>	<u>3,560</u>
<b>Liabilities</b>							
Segment liabilities	100,954	165,699	3,351	70,197	754	(1,301)	339,654
Unallocated liabilities:							
- Deferred tax liabilities							73,191
- Current tax liabilities							3,775
Consolidated total liabilities							<u>416,620</u>

## A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

### A9. Segmental information

	Construction RM'000	Concession and Facility Management RM'000	Utility Services RM'000	Property Development RM'000	Others RM'000	Consolidation Adjustments RM'000	Total RM'000
<b>31.3.23</b>							
<b>Revenue</b>							
External revenue	23,574	3,937	2,634	36,653	-	-	66,798
Inter-segment revenue	19,812	970	361	(3,187)	2,130	(20,086)	-
	<u>43,386</u>	<u>4,907</u>	<u>2,995</u>	<u>33,466</u>	<u>2,130</u>	<u>(20,086)</u>	<u>66,798</u>
<b>Results</b>							
Segment results	(5,791)	1,007	916	2,886	46	1,385	449
Accretion of fair value on non-current trade receivables	-	6,099	-	-	-	-	6,099
Impairment losses:	(37)	-	-	-	-	-	(37)
Depreciation:							
- property, plant and equipment	(257)	(17)	(125)	(41)	-	80	(360)
- right-of-use assets	(150)	-	-	-	-	-	(150)
Finance income	33	196	15	29	9	-	282
Finance costs	(138)	(2,687)	-	(2,702)	(16)	829	(4,714)
Reversal of impairment losses	-	440	14	837	-	-	1,291
Profit/(Loss) before taxation	<u>(6,340)</u>	<u>5,038</u>	<u>820</u>	<u>1,009</u>	<u>39</u>	<u>2,294</u>	<u>2,860</u>
Income tax expense	-	(1,306)	(5)	(403)	(99)	-	(1,813)
Profit/(Loss) after taxation	<u>(6,340)</u>	<u>3,732</u>	<u>815</u>	<u>606</u>	<u>(60)</u>	<u>2,294</u>	<u>1,047</u>
<b>Assets</b>							
Segment assets	122,272	541,553	16,147	285,366	15,786	(9,287)	971,837
Unallocated asset: Tax refundable							7,715
Consolidated total assets							<u>979,552</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	6	-	10	63	-	-	79
- inventories - land for property development	-	-	-	33	-	-	33
	<u>6</u>	<u>-</u>	<u>10</u>	<u>96</u>	<u>-</u>	<u>-</u>	<u>112</u>
<b>Liabilities</b>							
Segment liabilities	114,459	195,810	4,141	140,200	2,222	(1,844)	454,988
Unallocated liabilities:							
- Deferred tax liabilities							75,291
- Provision for taxation							1,820
Consolidated total liabilities							<u>532,099</u>

**A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

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

There was no valuation of the property, plant and equipment during the current quarter and year-to-date.

**A11. Significant Events Subsequent to the End of the Interim Financial Year**

There were no material events subsequent to the end of the financial quarter that have not been reflected in this interim financial report.

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

There were no material changes in the composition of the Group for the year ended 31 December 2023.

**A13. Contingent assets and contingent liabilities**

Save as disclosed below, there were no other contingent assets and contingent liabilities as at the date of this interim report.

**Unaudited**  
**As at 31.3.2024**  
**RM'000**

Financial guarantee contract in relation to corporate guarantee given  
to third parties in the ordinary course of business.

84,529

**A14. Capital commitments**

There were no capital commitments as at the end of the current and previous corresponding financial year.

**A15. Related party transactions**

There were no significant related party transactions as at the date of this interim report.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Group Performance**

**Results for current quarter**

The Group recorded a lower revenue of RM47.2 million in current quarter as compared to RM66.8 million in the preceding year corresponding quarter. The Group recorded a profit before tax of RM3.9 million in the current quarter as compared to a profit before tax of RM2.9 million in the corresponding quarter last year. The lower revenue for the current quarter was mainly due to lower revenue registered by the Group's property development segment following the completion and hand over for Antara Residence and Phase 1 & 2 of Selindung Daun, Ulu Yam projects in 2023.

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

The Group registered a lower revenue of RM47.2 million for the current financial quarter as compared to RM105.2 million in the preceding quarter. The Group recorded a profit before tax of RM3.9 million in the current quarter as compared to a profit before tax of RM6.0 million in the preceding quarter. The lower profit before tax for the current quarter was mainly attributable to lower revenue recognition on the completed development projects.

**B3. Commentary on prospects**

The outlook for the property and construction sector has remained challenging with the volatile material prices. The Group will undertake necessary prudent measures to mitigate the impact in order to improve the Group's financial performance.

Despite the Group's construction order book which stands at approximately RM500 million and with continuous tendering for new jobs, the Board expects the performance of the construction segment to continue to be affected by the challenging operating environment of high material costs and skilled labour shortage.

The performance of the Group's concession and facility management is expected to remain stable and sustainable.

The property development segment is expected to contribute significantly for the financial year 2024 with the progress of Rumah Idaman affordable homes project in Bukit Jelutong with Gross Development Value ("GDV") of approximately RM304 million, the recently launched Rumah Idaman affordable homes projects in Kwasa Damansara with GDV of approximately RM440 million and the target launch of Idaman Amani affordable homes project in the City of Elmina with GDV of approximately RM286 million during the second half of 2024. This segment has a total unbilled sale of RM148 million which is expected to be booked in as revenue over the next 2 years.

The Board of Directors is optimistic about the Group's ability to achieve satisfactory performance for financial year 2024.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B4. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee during the quarter under review.

**B5. Status of corporate proposals**

There were no corporate proposals announced and not completed.

**B6. Income tax expenses**

	<b>Current Quarter 31.3.2024 RM'000</b>	<b>Year-To- Date 31.3.2024 RM'000</b>
Malaysian income tax		
- current year	2,471	2,471
- underprovision in prior years	-	-
Deferred tax asset	<u>(607)</u>	<u>(607)</u>
	<u>1,864</u>	<u>1,864</u>
Effective tax rates <sup>(1)</sup>		47.54%

**Note:**

- (1) The Group's effective tax rate for the financial year-to-date is higher than the statutory tax rate mainly due to certain expenses not being deductible for tax purpose from Property Development Companies, higher taxable income from collection of Availability Charges from Concession Projects and losses recorded by certain subsidiaries which cannot be recognised as deferred tax assets.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B7. Bank borrowings**

The Group's bank borrowings as at 31 March 2024 are as follows:

	<b>Unaudited As at 31.3.2024 RM'000</b>
<b>Current:</b>	
Lease liabilities	269
Islamic financing / Term loan	13,433
Bonds	20,000
Bank overdraft	4,818
	<hr/>
	38,520
<b>Non-current:</b>	
Lease liabilities	372
Islamic financing / Term loan	98,570
Bonds	60,000
	<hr/>
	158,942
	<hr/>
Total	197,462
	<hr/>

All the borrowings are secured and denominated in Ringgit Malaysia.

**B8. Material litigation**

There were no material litigation involving the Group as at the date of this report.

**B9. Dividend**

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

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B10. Earnings per share**

The basic and diluted earnings per share (“EPS”) calculated by dividing the profit for the period attributable to owners of the Company by weighted average number of ordinary shares of the Company during the financial year ended are as follows:

	Quarter Ended		Year-To-Date	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
Profit attribute to owners of the Company (RM'000)	2,677	620	2,677	620
Weighted average number of ordinary shares in issue ('000)	<u>753,000</u>	<u>753,000</u>	<u>753,000</u>	<u>753,000</u>
Basic EPS (sen) <sup>(1)</sup>	0.36	0.08	0.36	0.08
Diluted EPS (sen) <sup>(1) &amp; (2)</sup>	0.36	0.08	0.36	0.08

**Notes:**

- (1) The basic earnings per share is computed based profit after tax attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 March 2024.
- (2) Diluted earnings per share is equivalent to the basic earnings per share of the Company for the individual quarter ended 31 March 2024 as the Company does not have any convertible options as at the end of the reporting period.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B11. Disclosure on selected expense/income items as required by the Listing Requirements**

	<b>Current Quarter</b>	<b>Year-To-Date</b>
	<b>31.3.2024</b>	<b>31.3.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit before taxation is arrived at after charging/(crediting):-		
Depreciation :		
- property, plant and equipment	518	518
Impairment losses :		
- trade receivable	38	38
Finance cost	2,954	2,954
Accretion of fair value on non-current trade receivables	(5,687)	(5,687)
Finance income	(454)	(454)
Reversal of impairment losses	(113)	(113)
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Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements of Bursa Securities are not applicable.

**B12. Derivative**

The Group did not enter into any derivative during the current quarter under review.