



GAGASAN NADI CERGAS
BERHAD [201701024800]

(Incorporated in Malaysia)

**Interim Financial Statements
For The Financial Period Ended
30 September 2024**



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD (3RD) QUARTER FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024⁽¹⁾

	Note	Quarter Ended		Year-To-Date Ended	
		30.9.2024	30.9.2023	30.9.2024	30.9.2023
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	83,170	75,662	190,591	213,125
Operating expenses		(78,400)	(76,182)	(188,203)	(216,111)
Other operating income		5,873	7,038	18,250	26,578
Finance costs		(2,673)	(3,173)	(8,331)	(11,743)
Profit before taxation	B11	<u>7,970</u>	<u>3,345</u>	<u>12,307</u>	<u>11,849</u>
Income tax expense	B6	<u>(2,627)</u>	<u>(3,132)</u>	<u>(6,508)</u>	<u>(6,121)</u>
Profit after taxation		<u>5,343</u>	<u>213</u>	<u>5,799</u>	<u>5,728</u>
Profit/(Loss) after taxation attributable to:-					
Owners of the Company		4,326	(115)	5,815	3,471
Non-controlling interests		<u>1,017</u>	<u>328</u>	<u>(16)</u>	<u>2,257</u>
		<u>5,343</u>	<u>213</u>	<u>5,799</u>	<u>5,728</u>
Total comprehensive income/(expenses) attributable to:-					
Owners of the Company		4,326	(115)	5,815	3,471
Non-controlling interests		<u>1,017</u>	<u>328</u>	<u>(16)</u>	<u>2,257</u>
		<u>5,343</u>	<u>213</u>	<u>5,799</u>	<u>5,728</u>
Earnings/(Loss) per share attributable to owners of the Company					
Basic EPS (sen)	B10	<u>0.57</u>	<u>(0.02)</u>	<u>0.77</u>	<u>0.46</u>
Diluted EPS (sen)	B10	<u>0.57</u>	<u>(0.02)</u>	<u>0.77</u>	<u>0.46</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 THIRD (3RD)
QUARTER FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024⁽¹⁾**

	← 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	-	5,815	5,815	(16)	5,799
Balance at 30.9.2024 (Unaudited)	<u>136,444</u>	<u>313,931</u>	<u>450,375</u>	<u>5,412</u>	<u>455,787</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 30 SEPTEMBER 2024⁽¹⁾

	Note	Unaudited 30.9.2024 RM'000	Audited 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		28,979	29,940
Inventories		107,040	99,863
Right-of-use assets		14	14
Trade receivables		402,790	430,133
		<u>538,823</u>	<u>559,950</u>
Current assets			
Inventories		28,834	28,893
Trade receivables		82,594	104,096
Contract assets		87,718	52,234
Other receivables, deposits and prepayments		23,242	15,749
Current tax assets		6,314	6,277
Fixed deposits with licensed banks		24,364	38,698
Cash and bank balances		68,679	77,077
		<u>321,745</u>	<u>323,024</u>
TOTAL ASSETS		<u>860,568</u>	<u>882,974</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		136,444	136,444
Reserves		313,931	308,116
Equity attributable to owners of the Company		450,375	444,560
Non-controlling interests		5,412	5,428
Total equity		<u>455,787</u>	<u>449,988</u>
Non-current liabilities			
Borrowings	B7	133,563	158,692
Deferred tax liabilities		71,814	73,797
		<u>205,377</u>	<u>232,489</u>
Current liabilities			
Trade payables		98,472	88,325
Contract liabilities		14,984	37,117
Other payables and accruals		44,261	32,216
Borrowings	B7	37,839	39,305
Current tax liabilities		3,848	3,534
		<u>199,404</u>	<u>200,497</u>
Total liabilities		<u>404,781</u>	<u>432,986</u>
TOTAL EQUITY AND LIABILITIES		<u>860,568</u>	<u>882,974</u>
Number of issued shares ('000)		753,000	753,000
Net asset per share attributable to Owners of the Company (RM)		0.60	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 THIRD (3RD) QUARTER FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024⁽¹⁾

	Unaudited 30.9.2024 RM'000	Audited 31.12.2023 RM'000
Cash flows from/(for) operating activities		
Profit before taxation	12,307	17,805
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	1,574	2,165
- right-of-use assets	-	22
Impairment losses:		
- trade receivables	92	8
- other receivables	-	3,121
Finance costs	8,331	14,742
Accretion of fair value on non-current trade receivables	(16,740)	(23,784)
Gain on disposal of property, plant and equipment	(32)	(1)
Reversal of impairment losses		
- trade receivables	(1,214)	(2,390)
- other receivables	-	(326)
Property, plant and equipment written off	-	17
Finance income	(1,119)	(1,427)
Operating profit before working capital changes	<u>3,199</u>	<u>9,952</u>
(Increase)/Decrease in inventories	(22,133)	35,192
Decrease in contract assets	1,655	91,405
Decrease in trade and other receivables	59,214	32,784
Increase in trade and other payables	22,192	8,111
(Decrease)/Increase in contract liabilities	(35,484)	5,836
Cash from operations	<u>28,643</u>	<u>183,280</u>
Income tax paid	(8,213)	(11,494)
Net cash from operating activities	<u>20,430</u>	<u>171,786</u>
Cash flows for investing activities		
Finance income received	1,119	1,427
Withdrawal of pledged fixed deposits and with tenure more than 3 months	4,501	127
Proceeds from disposal of property, plant and equipment	32	1
Additions to properties held for future development	-	(13,490)
Purchase of property, plant and equipment	(364)	(616)
Net cash for investing activities	<u>5,288</u>	<u>(12,551)</u>

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE THIRD(3RD) QUARTER FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024⁽¹⁾ (CONT'D)

	Unaudited	Audited
	30.9.2024	31.12.2023
	RM'000	RM'000
Cash flows for financing activities		
Dividends paid to non-controlling interests shareholders of a subsidiary	-	(2,000)
Drawdown of borrowings	12,163	32,839
Finance cost paid	(8,331)	(14,742)
Repayment of borrowings	(37,884)	(153,668)
Net cash for financing activities	<u>(34,052)</u>	<u>(137,571)</u>
Net (decrease)/increase in cash and cash equivalents	(17,107)	21,664
Cash and cash equivalents at beginning of financial period/year	<u>93,622</u>	<u>71,958</u>
Cash and cash equivalents at end of financial period/year	<u>76,515</u>	<u>93,622</u>
Cash and cash equivalents comprise:		
Fixed deposits placed with licensed banks	24,364	38,698
Cash and bank balances	68,679	77,077
Bank overdrafts	(3,787)	(4,909)
	<u>89,256</u>	<u>110,866</u>
Less: Fixed deposits pledged to licensed banks and with tenure more than 3 months	(12,741)	(17,244)
	<u>76,515</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:-

	Effective Date
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
--	----------------



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
30.9.2024							
Revenue							
External revenue	76,660	11,828	8,105	93,998	-	-	190,591
Inter-segment revenue	97,711	2,907	1,202	6,369	6,390	(114,579)	-
	<u>174,371</u>	<u>14,735</u>	<u>9,307</u>	<u>100,367</u>	<u>6,390</u>	<u>(114,579)</u>	<u>190,591</u>
Results							
Segment profit	4,859	2,518	1,558	3,119	1,774	(10,596)	3,232
Accretion of fair value on non-current trade receivables	-	16,740	-	-	-	-	16,740
Impairment losses:	(84)						(84)
Depreciation of property, plant and equipment	(1,259)	(48)	(379)	(130)	-	241	(1,575)
Finance income	143	509	72	355	40	-	1,119
Finance costs	(334)	(6,442)	(31)	(5,172)	(3)	3,651	(8,331)
Reversal of impairment losses	-	337	-	877	-	-	1,214
Profit/(Loss) before taxation	<u>3,325</u>	<u>13,614</u>	<u>1,220</u>	<u>(959)</u>	<u>1,811</u>	<u>(6,704)</u>	<u>12,307</u>
Income tax expense	-	(3,732)	(33)	(2,091)	(652)	-	(6,508)
Profit/(Loss) after taxation	<u>3,325</u>	<u>9,882</u>	<u>1,187</u>	<u>(3,050)</u>	<u>1,159</u>	<u>(6,704)</u>	<u>5,799</u>
Assets							
Segment assets	103,222	485,561	16,277	242,089	15,525	(8,421)	854,253
Unallocated asset: Current tax assets							6,314
Consolidated total assets							<u>860,567</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	466	13	19	114	-	-	612
- inventories - properties held for future development	-	-	-	8,773	-	-	8,773
	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,773</u>	<u>-</u>	<u>-</u>	<u>8,773</u>
Liabilities							
Segment liabilities	105,276	140,042	3,238	79,935	1,649	(1,022)	329,118
Unallocated liabilities:							
- Deferred tax liabilities							71,814
- Current tax liabilities							3,848
Consolidated total liabilities							<u>404,780</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
30.9.2023							
Revenue							
External revenue	83,761	11,824	8,074	109,466	-	-	213,125
Inter-segment revenue	63,784	2,909	1,326	(2,088)	6,390	(72,321)	-
	<u>147,545</u>	<u>14,733</u>	<u>9,400</u>	<u>107,378</u>	<u>6,390</u>	<u>(72,321)</u>	<u>213,125</u>
Results							
Segment results	(356)	2,555	2,476	12,093	937	(11,372)	6,333
Accretion of fair value on non-current trade receivables	-	17,992	-	-	-	-	17,992
Impairment losses:							
Depreciation:							
- property, plant and equipment	(775)	(48)	(376)	(122)	-	241	(1,080)
- right-of-use assets	(511)	-	-	-	-	-	(511)
Gain on disposal of property, plant and equipment	-	-	-	-	-	-	-
Finance income	88	442	92	232	51	-	905
Finance costs	(464)	(7,639)	(44)	(6,072)	(39)	2,515	(11,743)
Reversal of impairment losses	543	765	14	-	-	-	1,322
(Loss)/Profit before taxation	<u>(2,767)</u>	<u>14,067</u>	<u>2,162</u>	<u>6,054</u>	<u>949</u>	<u>(8,616)</u>	<u>11,849</u>
Income tax expense	-	(3,850)	(26)	(1,918)	(327)	-	(6,121)
(Loss)/Profit after taxation	<u>(2,767)</u>	<u>10,217</u>	<u>2,136</u>	<u>4,136</u>	<u>622</u>	<u>(8,616)</u>	<u>5,728</u>
Assets							
Segment assets	116,009	511,994	17,591	227,319	22,949	(6,930)	888,932
Unallocated asset: Tax refundable							7,534
Consolidated total assets							<u>896,466</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	65	2	27	80	-	-	174
- inventories - land for property development	-	-	-	4,940	-	-	4,940
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,940</u>	<u>-</u>	<u>-</u>	<u>4,940</u>
Liabilities							
Segment liabilities	100,477	170,585	4,105	92,507	1,790	(1,574)	367,890
Unallocated liabilities:							
- Deferred tax liabilities							74,121
- Provision for taxation							2,321
Consolidated total liabilities							<u>444,332</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

Saved as disclosed in note 5 of part B, there has been no material subsequent events after the quarter ended 30 September 2024.

A12. Changes in the composition of the Group

There were no material changes in the composition of the Group for the period ended 30 September 2024.

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 30.9.2024
RM'000**

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

69,986

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.

Quarter Ended 30.9.2024 RM'000	Year-To-Date 30.9.2024 RM'000
---	--

Related Party

- Progress billing income

-

-

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 higher revenue of RM83.2 million in the current quarter as compared to preceding year corresponding quarter's revenue of RM75.7 million. The higher revenue for the current quarter was primarily due to increase income from the Group's property development segment arising from the significant progress of Idaman Bukit Jelutong Project.

The Group recorded profit before tax of RM8.0 million in the current quarter as compared to profit before tax of RM3.3 million in the preceding year corresponding quarter. The higher profit before tax for the current quarter was attributable to higher revenue from the Group's property development segment.

Results for financial year-to-date

For the current financial period, the Group's revenue decreased to RM190.5 million from RM213.1 million registered in the nine months ended 30 September 2023. The lower revenue was contributed by lower revenue from property development segment. The Group recorded a higher profit before tax of RM12.3 million as compared to RM11.8 million for the same period last year. The higher profit before tax registered was mainly due to the turn around of the construction segment.

B2. Comparison with immediate preceding quarter's results

The Group registered a higher revenue of RM83.2 million for the current financial quarter as compared to RM60.2 million in the preceding quarter. The Group recorded a profit before tax of RM8.0 million in the current quarter as compared to a profit before tax of RM0.4 million in the preceding quarter. The higher profit before tax for the current quarter was mainly attributable to higher revenue from the Group's property development segment.

B3. Commentary on prospects

The outlook for the property and construction sector has remained challenging with higher construction costs and 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 RM462 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 Idaman Amani affordable homes project in the City of Elmina with GDV of approximately RM286 million. This segment has a total unbilled sale of RM202 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 deliver 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

On 5 November 2024, the Company has entered conditional share sale agreements for the proposed acquisition of the entire equity interest in Serata Ehsan Sdn Bhd and Seri Delima Anggun Sdn Bhd for a total cash consideration of RM185,000,000.

The proposed acquisition will be funded by proceeds to be raised by the Company from the debt capital markets including the issuance of Sukuk and/or bank borrowings and/or the Company's internally generated funds.

The Proposed Acquisition is subject to the approval of the Company's shareholders at an extraordinary general meeting to be convened.

B6. Income tax expenses

	Current Quarter 30.9.2024 RM'000	Year-To- Date 30.9.2024 RM'000
Malaysian income tax		
- current year	2,859	8,088
- underprovision in prior years	403	403
Deferred tax asset	<u>(635)</u>	<u>(1,984)</u>
	<u>2,627</u>	<u>6,507</u>
Effective tax rates ⁽¹⁾		52.87%

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 30 September 2024 are as follows:

	Unaudited As at 30.9.2024 RM'000
Current:	
Lease liabilities	231
Islamic financing / Term loan	13,821
Bonds	20,000
Bank overdraft	3,787
	<hr/>
	37,839
Non-current:	
Lease liabilities	187
Islamic financing / Term loan	93,376
Bonds	40,000
	<hr/>
	133,563
	<hr/>
Total	171,402
	<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 (loss)/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	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
Profit/(Loss) attribute to owners of the Company (RM'000)	4,326	(115)	5,815	3,471
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) ⁽¹⁾	0.57	(0.02)	0.77	0.46
Diluted EPS (sen) ^{(1) & (2)}	0.57	(0.02)	0.77	0.46

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 30 September 2024.
- (2) Diluted earnings per share is equivalent to the basic earnings per share of the Company for the individual quarter ended 30 September 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

	Current Quarter	Year-To-Date
	30.9.2024	30.9.2024
	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):-		
Depreciation of property, plant and equipment	535	1,574
Impairment losses on trade receivable	21	84
Finance cost	2,673	8,331
Accretion of fair value on non-current trade receivables	(5,473)	(16,740)
Finance income	(310)	(1,119)
Reversal of impairment losses	(1,173)	(1,214)

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.