

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME<sup>(1)</sup>**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 3 Months 30.09.2024 RM'000	Preceding Year Quarter 3 Months 30.09.2023 RM'000	Current Year To-Date 6 Months 30.09.2024 RM'000	Preceding Year To-Date 6 Months 30.09.2023 RM'000
Revenue	28,983	40,579	45,564	65,417
Cost of sales	(23,683)	(33,029)	(36,282)	(52,923)
Gross profit	5,300	7,550	9,282	12,494
Other income	2,583	290	2,836	693
Net reversal of impairment losses on financial assets	188	114	1,904	1,376
Administrative and distribution expenses	(4,178)	(4,058)	(7,787)	(8,236)
Other operating expenses	(109)	(51)	(550)	(70)
Profit from operations	3,784	3,845	5,685	6,257
Finance costs	(397)	(269)	(551)	(562)
Profit before taxation	3,387	3,576	5,134	5,695
Taxation	(945)	(1,151)	(1,490)	(1,997)
<b>Profit for the financial period</b>	<b>2,442</b>	<b>2,425</b>	<b>3,644</b>	<b>3,698</b>
<b>Other comprehensive income</b>				
<i>Items that will be reclassified subsequently to profit or loss, net of tax effects:</i>				
Foreign currency translation difference	(18)	(46)	(30)	58
<b>Total comprehensive income for the financial period</b>	<b>2,424</b>	<b>2,379</b>	<b>3,614</b>	<b>3,756</b>
Profit for the financial period attributable to:				
Owners of the Company	2,442	2,425	3,644	3,698
Non-controlling interests	-	-	-	-
	2,442	2,425	3,644	3,698
Total comprehensive income for the financial period attributable to:				
Owners of the Company	2,424	2,379	3,614	3,756
Non-controlling interests	-	-	-	-
	2,424	2,379	3,614	3,756
Earnings per share attributable to owners of the Company (sen) <sup>(2)</sup> :				
Basic / Diluted <sup>(3)</sup>	0.42	0.42	0.63	0.64

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

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Based on the Company's weighted average number of ordinary shares during the current financial quarter / current financial year to-date.
- (3) Diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any convertible securities as at 30 September 2024.

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**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION<sup>(1)</sup>**

	Unaudited As at 30.09.2024 RM'000	Audited As at 31.03.2024 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	30,151	30,615
Right-of-use assets	1,141	968
Intangible assets	95	105
Goodwill	485	485
Deferred tax assets	738	738
	<b>32,610</b>	<b>32,911</b>
<b>Current assets</b>		
Inventories	18,390	17,354
Trade and other receivables	35,341	24,664
Current tax assets	2,731	2,381
Short term funds	1,593	2,859
Deposits, cash and bank balances	58,207	85,201
	<b>116,262</b>	<b>132,459</b>
<b>TOTAL ASSETS</b>	<b>148,872</b>	<b>165,370</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	36,348	36,348
Retained earnings	45,858	48,020
Foreign exchange translation reserve	117	147
	<b>82,323</b>	<b>84,515</b>
Non-controlling interests	-	-
<b>TOTAL EQUITY</b>	<b>82,323</b>	<b>84,515</b>
<b>Non-current liabilities</b>		
Lease liabilities	431	275
Bank borrowings	7,223	7,479
Deferred tax liabilities	536	536
	<b>8,190</b>	<b>8,290</b>
<b>Current liabilities</b>		
Trade and other payables	56,120	57,429
Bank borrowings	1,610	5,001
Lease liabilities	629	679
Dividend payable	-	8,128
Current tax liabilities	-	1,328
	<b>58,359</b>	<b>72,565</b>
<b>TOTAL LIABILITIES</b>	<b>66,549</b>	<b>80,855</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>148,872</b>	<b>165,370</b>
Net assets per share (RM) <sup>(2)</sup>	0.14	0.15

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Based on the Company's issued share capital as at the end of the financial period.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY<sup>(1)</sup>

	Attributable to owners of the Company				Non-controlling interests RM'000	Total RM'000
	Non-distributable		Distributable			
	Share capital RM'000	Foreign exchange translation reserve RM'000	Retained earnings RM'000	Total RM'000		
<b>At 1 April 2024</b>	<b>36,348</b>	<b>147</b>	<b>48,020</b>	<b>84,515</b>	-	<b>84,515</b>
Profit for the financial period	-	-	3,644	3,644	-	3,644
Other comprehensive income for the financial period	-	(30)	-	(30)	-	(30)
<b>Total comprehensive income</b>	<b>-</b>	<b>(30)</b>	<b>3,644</b>	<b>3,614</b>	<b>-</b>	<b>3,614</b>
Dividend	-	-	(5,806)	(5,806)	-	(5,806)
<b>Balance at 30 September 2024</b>	<b>36,348</b>	<b>117</b>	<b>45,858</b>	<b>82,323</b>	<b>-</b>	<b>82,323</b>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY<sup>(1)</sup> (Cont'd)

	Attributable to owners of the Company		Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total RM'000
	Non-distributable	Distributable				
	Share capital RM'000	Foreign exchange translation reserve RM'000				
<b>At 1 April 2023</b>	<b>36,348</b>	<b>104</b>	<b>39,917</b>	<b>76,369</b>	<b>-</b>	<b>76,369</b>
Profit for the financial period	-	-	19,714	19,714	-	19,714
Other comprehensive income for the financial period	-	43	-	43	-	43
<b>Total comprehensive income</b>	<b>-</b>	<b>43</b>	<b>19,714</b>	<b>19,757</b>	<b>-</b>	<b>19,757</b>
Dividend	-	-	(11,611)	(11,611)	-	(11,611)
<b>Balance at 31 March 2024</b>	<b>36,348</b>	<b>147</b>	<b>48,020</b>	<b>84,515</b>	<b>-</b>	<b>84,515</b>

Note:

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

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**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS<sup>(1)</sup>**

	Cumulative Quarter	
	Current Year To-Date 6 Months 30.09.2024 RM'000	Preceding Year To-Date 6 Months 30.09.2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	5,134	5,695
Adjustments for:		
Non-cash items	(2,412)	(240)
Non-operating items	(53)	(167)
Interest expenses	551	562
Interest income	(397)	(338)
Investment income	(33)	(99)
Operating profit before working capital changes	2,790	5,413
Changes in working capital:		
Inventories	(1,036)	(5,539)
Trade and other receivables	(10,596)	5,680
Trade and other payables	2,156	10,874
Cash (used in)/generated from operations	(6,686)	16,428
Tax paid	(3,292)	(383)
Tax refund	124	65
Net cash (used in)/generated from operating activities	(9,854)	16,110
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	397	338
Investment income received	33	99
Purchases of property, plant and equipment	(375)	(688)
Proceeds from disposal of property, plant and equipment	56	214
Placement of fixed deposits pledged with licensed bank with original maturity of more than three (3) months	-	(167)
Net cash generated/ (used in) investing activities	111	(204)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(528)	(539)
Payment for lease liabilities	(493)	(353)
Net repayment of bank borrowings	(3,648)	(15,123)
Dividend paid by the Company	(13,933)	-
Net cash used in financing activities	(18,602)	(16,015)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		
	<b>(28,345)</b>	<b>(109)</b>
Cash and cash equivalents at beginning of the financial period	70,936	32,953
Net exchange differences	84	230
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>42,675</b>	<b>33,074</b>

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS<sup>(1)</sup> (Cont'd)**

	Cumulative Quarter	
	Current Year To-Date 6 Months 30.09.2024 RM'000	Preceding Year To-Date 6 Months 30.09.2023 RM'000
<b>Cash and cash equivalents comprise:</b>		
Short term funds	1,593	6,315
Placement in money market deposits	8,160	-
Deposits with licensed banks	35,392	17,337
Cash and bank balances	14,655	26,373
	<u>59,800</u>	<u>50,025</u>
Less:		
Deposits pledged to licensed banks	(17,125)	(16,951)
	<u><b>42,675</b></u>	<u><b>33,074</b></u>

**Note:**

(1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

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**PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT**

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**A1 Basis of Preparation**

The interim financial statements of Powerwell Holdings Berhad (“**Powerwell**” or “**the Company**”) and its subsidiaries (“**Group**”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134 - Interim Financial Reporting and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

This interim financial report should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

**A2 Significant Accounting Policies**

The accounting policies and presentations adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2024.

**Application of New MFRSs, IC Interpretations and Amendments to MFRSs**

During the financial year, the Group and the Company have applied the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board (“**MASB**”) which are effective for the accounting period beginning on or after 1 April 2024:

Supplier Finance Arrangements (Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures)

Lease liability in a Sale and Leaseback (Amendments to MFRS 16 Leases)

Classification of Liabilities as Current or Non-current (Amendments to MFRS 101 Presentation of Financial Statements)

Non-current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements)

The adoption of the new MFRS and amendments to MFRSs that are effective for the current financial year do not have any significant impact on the Group's financial statements.

**New MFRSs and Amendments to MFRSs That Are Not Yet Effective and Have Not Been Pre-Adopted**

The Group and the Company have not pre-adopted the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective:

**Effective for annual periods beginning on or after 1 January 2025**

Lack of Exchangeability (Amendments to MFRS 121 The Effects of Changes In Foreign Exchange Rates)

**Effective for annual periods beginning on or after 1 January 2026**

Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)

Annual Improvements to MFRS Accounting Standards - Volume 11

**Effective for annual periods beginning on or after 1 January 2027**

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 19 Subsidiaries without Public Accountability: Disclosures

**PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT**

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**A2 Significant Accounting Policies (Cont'd)**

**New MFRSs and Amendments to MFRSs That Are Not Yet Effective and Have Not Been Pre-Adopted (Cont'd)**

**Effective for annual periods beginning on or after a date to be determined by the MASB Amendments to MFRS 10 and MFRS 128 - Sale or Contribution of Assets between Investor and its Associate or Joint Venture**

**A3 Auditors' Report**

There was no qualification on the audited financial statements of the Company for the financial year ended 31 March 2024.

**A4 Seasonal and Cyclical Factors**

The demand for the Group's products is dependent on developments in the construction, infrastructure, transportation, renewable energy and data centre sectors in Malaysia and in other overseas countries as the Group supplies its products for new developments and refurbishment of properties and infrastructures. The sectors mentioned above typically move in tandem with the economy, where strong economic growth coupled with fiscal stimulus by the Government tends to spur growth in the sectors and vice versa.

**A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

Save as disclosed in this interim financial report, there were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and current financial year-to-date.

**A6 Material Changes in Estimates**

There were no material changes in estimates that have a material effect, during the current financial quarter and current financial year-to-date.

**A7 Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities during the current financial quarter and current financial year-to-date under review.

**A8 Dividends Paid**

On 30 May 2024, the Board of Directors of the Company declared and approved the payment of a third interim single tier dividend of 1.0 sen per ordinary share for the financial year ended 31 March 2024. The dividend, totalling RM5,805,520, was paid on 30 July 2024.

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**PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT****A9 Segmental Reporting**

The Group is principally involved in the design, manufacturing and trading of electricity distribution products which comprise low voltage (“LV”) switchboards, medium voltage (“MV”) switchgears and related products. The Group’s revenue is mainly confined to this single operating segment. As such, the revenue of the Group for the current financial quarter and current financial year-to-date is derived entirely from this operating segment.

In determining geographical segments of the Group, segment revenue is based on the geographical location of customers. Revenue breakdown by geographical location of the Group’s customers is set out as follows:

Revenue by geographical location	Individual Quarter				Cumulative Quarter			
	Current Year Quarter		Preceding Year Quarter		Current Year To-Date		Preceding Year To-Date	
	3 Months		3 Months		6 Months		6 Months	
	30.09.2024		30.09.2023		30.09.2024		30.09.2023	
	RM’000	%	RM’000	%	RM’000	%	RM’000	%
Malaysia <sup>(1)</sup>	28,736	99.2	30,017	74.0	45,291	99.4	51,930	79.4
Bangladesh <sup>(2)</sup>	-	-	8,062	19.9	-	-	8,062	12.3
Indonesia <sup>(1)</sup>	247	0.8	2,500	6.1	273	0.6	5,425	8.3
<b>Total</b>	<b>28,983</b>	<b>100.0</b>	<b>40,579</b>	<b>100.0</b>	<b>45,564</b>	<b>100.0</b>	<b>65,417</b>	<b>100.0</b>

Notes:

- (1) Although the overall number of delivered projects has increased, the Group’s revenue in Malaysia and Indonesia for the current quarter decreased compared to the preceding year quarter’s corresponding period, primarily due to the smaller value of the delivered projects.
- (2) For Bangladesh, no revenue was generated up to 30 September 2024, given the challenging environment in the country.

**A10 Valuation of Property, Plant and Equipment**

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

**A11 Material Events Subsequent to the End of the Reporting Period**

There were no material events 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 were no changes in the composition of the Group during the current financial quarter and current financial year-to-date.

**PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT**

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**A13 Contingent Assets and Contingent Liabilities**

There are no contingent assets and contingent liabilities which, upon becoming enforceable, may have a material impact on the Group's business, financial performance or financial position, as at the date of this interim financial report.

**A14 Capital Commitments**

There were no material capital commitments in respect of property, plant and equipment as at the end of the current financial quarter.

**A15 Significant Related Party Transactions**

There were no significant related party transactions during the current financial quarter and current financial year-to-date.

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**PART B – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT****B1 Review of Financial Performance**

While the Group secures the project upfront, the Group's revenue is recognised upon the delivery to and acceptance of the products by its customers. Therefore, the issuance of the purchase order from customers and the timing of delivery and acceptance of the products for the projects will affect the Group's revenue.

**Comparison with Preceding Year Corresponding Financial Quarter**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3-month ended</b>		<b>6-month ended</b>	
	<b>30.09.2024</b>	<b>30.09.2023</b>	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	28,983	40,579	45,564	65,417
Profit before taxation	3,387	3,576	5,134	5,695

**Individual Quarter**

In the current financial quarter under review, the Group recorded a revenue of RM28.98 million and a profit before taxation of RM3.39 million, compared to a revenue of RM40.58 million and a profit before taxation of RM3.58 million in the corresponding financial quarter of the previous year. Although the overall number of delivered projects increased (113 in the current financial quarter versus 97 in the corresponding quarter of the prior year), revenue decreased by 28.6% to RM28.98 million from RM40.58 million. This decline was primarily due to the smaller value of the delivered projects and the absence of contributions from Bangladesh projects, given the challenging environment in the country. For context, Bangladesh projects contributed 20% of the revenue in the corresponding quarter of the prior year.

Despite fluctuations in the number and value of project deliveries, the Group's gross profit margin is in the similar range i.e. 18.3% in the current financial quarter compared to 18.6% in the same quarter of the previous year. Additionally, the Group's profit before taxation remained comparable to the corresponding period of the prior year, primarily due to favorable foreign exchange gains.

**Cumulative Quarter**

For the 6-month financial period, the Group recorded a revenue of RM45.56 million and a profit before taxation of RM5.13 million, compared to a revenue of RM65.42 million and a profit before taxation of RM5.70 million in the corresponding 6-month period of the previous year.

The decline in revenue for the six-month period ended 30 September 2024, compared to the corresponding period of the previous year, was primarily due to the same factors mentioned earlier i.e. the absence of contributions from Bangladesh projects and the smaller value of the delivered projects. Consequently, the Group reported a lower profit before taxation for the six-month period ended 30 September 2024 compared to the prior year's corresponding period. However, this decrease was mitigated by favorable foreign exchange gains, a net reversal of impairment losses, and reduced administrative expenses.

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**PART B – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT****B2 Comparison with Immediate Preceding Quarter**

	Individual Quarter		Changes RM'000
	3-month ended		
	30.09.2024 RM'000	30.06.2024 RM'000	
Revenue	28,983	16,581	12,402
Profit before taxation	3,387	1,746	1,641

In the current financial quarter, the Group's revenue increased by 74.8% to RM28.98 million, compared to RM16.58 million in the immediate preceding quarter, primarily due to higher project deliveries.

The Group's profit before taxation increased to RM3.39 million from RM1.75 million in the immediate preceding quarter. This improvement was driven by the increased delivery of projects, further enhanced by a net foreign exchange gains. In contrast, the lower profit before taxation in the immediate preceding quarter was attributed to reduced project deliveries and an unfavorable foreign exchange losses.

**B3 Commentary on Prospects**

The rapid expansion of data centres in Malaysia, driven by tech giants' investments and supportive government incentives together with several significant infrastructure projects outlined during Budget 2025 is expected to boost the country's economic growth, particularly in construction, manufacturing, and the semiconductors sectors, amongst others.

However, the rationalisation of subsidies for fuel, utilities, and staple goods, combined with higher Sales and Service Tax (SST) and an increase in minimum wages, is anticipated to raise operational costs. Additionally, raw material costs are expected to remain high due to persistent inflationary pressures. To mitigate these challenges, the Group will remain vigilant in cost management and implement optimisation measures, including reviewing production and supply chain processes to improve efficiency and profitability. Additionally, the strengthening of the Ringgit Malaysia against the US Dollar is expected to provide some relief by easing inflationary pressures.

Our Group plans to seize opportunities in digital technology, data centres, semiconductors, renewable energy, and the infrastructure sector, leveraging our strong track record. Our consistent success in securing major data centre projects, including the latest win of a data centre project in Indonesia (announced on 27 September 2024), underscores our ability to manage precision-engineered developments. Accordingly, the Group remains cautiously optimistic about its prospects for the current financial year ending 31 March 2025.

**B4 Profit Forecast**

Not applicable as no profit forecast was issued.

**PART B – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT****B5 Taxation**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 3 Months 30.09.2024 RM'000	Preceding Year Quarter 3 Months 30.09.2023 RM'000	Current Year To-Date 6 Months 30.09.2024 RM'000	Preceding Year To-Date 6 Months 30.09.2023 RM'000
Income tax	945	1,151	1,490	1,997
Deferred tax	-	-	-	-
Tax expense	945	1,151	1,490	1,997
Effective tax rate	( <sup>1</sup> )27.9%	( <sup>1</sup> )32.2%	( <sup>1</sup> )29.0%	( <sup>1</sup> )35.1%

Notes:

(1) The effective tax rate is higher than the statutory tax rate mainly due to non-deductible expenses.

**B6 Status of Corporate Proposals**

There are no corporate proposals announced by the Company but not completed as at the date of this interim financial report.

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**PART B – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT****B8 Borrowings**

The details of the Group's borrowings are as follows:

	Currency	As at 30.09.2024 RM'000	As at 31.03.2024 RM'000
<b><u>Secured</u></b>			
<b>Non-current liabilities</b>			
Lease liabilities	Ringgit Malaysia	347	253
Term loan	Ringgit Malaysia	7,223	7,479
		<u>7,570</u>	<u>7,732</u>
<b>Current liabilities</b>			
Lease liabilities	Ringgit Malaysia	425	473
Trade financing	Ringgit Malaysia	1,102	4,504
Term loan	Ringgit Malaysia	508	497
		<u>2,035</u>	<u>5,474</u>
<b><u>Unsecured</u></b>			
<b>Non-current liabilities</b>			
Lease liabilities	Ringgit Malaysia	84	22
		<u>84</u>	<u>22</u>
<b>Current liabilities</b>			
Lease liabilities	Indonesia Rupiah	37	80
Lease liabilities	Ringgit Malaysia	167	126
		<u>204</u>	<u>206</u>
<b>Total borrowings</b>		<b><u>9,893</u></b>	<b><u>13,434</u></b>

**B9 Material Litigation**

There are no material litigations pending as at the date of this interim financial report.

**B10 Proposed Dividends**

The Board of Directors of the Company did not declare or recommend any dividend during the current financial quarter.

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**PART B – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT****B11 Earnings per Share**

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

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter 3 Months 30.09.2024</b>	<b>Preceding Year Quarter 3 Months 30.09.2023</b>	<b>Current Year To-Date 6 Months 30.09.2024</b>	<b>Preceding Year To-Date 6 Months 30.09.2023</b>
Profit for the financial period attributable to owners of the Company (RM'000)	2,442	2,425	3,644	3,698
Weighted average number of ordinary shares in issue ('000)	580,552	580,552	580,552	580,552
Basic earnings per share (sen) <sup>(1)</sup>	0.42	0.42	0.63	0.64
Diluted earnings per share (sen) <sup>(2)</sup>	0.42	0.42	0.63	0.64

**Notes:**

- (1) The basic earnings per share is computed based on the profit for the financial period attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue during the financial quarter / financial year to-date.
- (2) Diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any convertible securities.

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**PART B – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT****B12 Notes to the Statement of Profit or Loss and Other Comprehensive Income**

Profit before taxation was arrived at after charging / (crediting) the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 3 Months 30.09.2024 RM'000	Preceding Year Quarter 3 Months 30.09.2023 RM'000	Current Year To-Date 6 Months 30.09.2024 RM'000	Preceding Year To-Date 6 Months 30.09.2023 RM'000
Interest expenses	397	269	551	562
Amortisation of intangible assets	6	-	11	-
Depreciation of property, plant and equipment	393	399	804	793
Depreciation of investment properties	-	10	-	19
Depreciation of right-of-use assets	190	186	403	373
Impairment loss on trade and other receivables	200	136	200	557
Reversal of impairment losses on trade and other receivables	(388)	(250)	(2,104)	(1,933)
Foreign exchange loss/(gain) – unrealised (net)	(2,272)	8	(1,726)	(49)
Rental expense of premises	10	18	21	18
Property, plant and equipment written off	3	22	3	31
Foreign exchange gain – realised (net)	61	87	(45)	51
Interest income	(182)	(154)	(397)	(338)
Investment income	(14)	(52)	(33)	(99)
Gain on reassessment and modification of right-of-use assets	-	-	-	(1)
Gain on disposal of property, plant and equipment	(56)	(151)	(56)	(197)

Save as disclosed in this Note B12, the other disclosure items as required under paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.

**B13 Derivative Financial Instruments**

The Group has not entered into any derivatives as at the date of this interim financial report.