

SAMAIDEN

SAMAIDEN GROUP BERHAD

(Registration No.: 201901037874 (1347204-V))

(Incorporated in Malaysia under the Companies Act 2016)

INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024

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UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024⁽¹⁾

	Individual Quarter		Cumulative 12 months	
	Current Quarter 30.06.24 RM'000	Preceding Year Quarter 30.06.23 RM'000	Current Year To Date 30.06.24 RM'000	Preceding Year To Date 30.06.23 RM'000
Revenue	57,234	45,242	227,230	170,797
Cost of sales	(44,183)	(37,487)	(191,759)	(144,955)
Gross profit	13,051	7,755	35,471	25,842
Other income	1,014	937	3,890	2,200
Administrative expenses	(5,487)	(3,990)	(15,889)	(12,956)
Operating profit	8,578	4,702	23,472	15,086
Finance costs	(475)	(336)	(1,613)	(1,241)
Reversal of impairment losses on financial assets	-	(450)	-	(450)
Profit before taxation	8,103	3,916	21,859	13,395
Income tax expense	(2,297)	(803)	(5,820)	(3,343)
Profit after taxation	5,806	3,113	16,039	10,052
Other comprehensive income:-				
- Exchange differences on translation of foreign operations	-	-	-	-
Total comprehensive income for the financial period	5,806	3,113	16,039	10,052
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-				
Owners of the Company	5,806	3,136	16,046	10,079
Non-controlling interests	-	(24)	(7)	(28)
	5,806	3,112	16,039	10,051
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
Owners of the Company	5,806	3,136	16,046	10,079
Non-controlling interests	-	(24)	(7)	(28)
	5,806	3,112	16,039	10,051
Earnings per share attributable to owners of the Company:-				
- Basic (Sen) (Note B11)	1.42	0.81	3.91	2.61
- Diluted (Sen) (Note B11)	1.24	0.78	3.42	2.50

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024⁽¹⁾

	Unaudited As at 30.06.24 RM'000	Audited As at 30.06.23 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	5,194	3,362
Right-of-use asset	2,432	3,017
Deferred tax assets	258	263
Total non-current assets	7,884	6,642
Current Assets		
Inventories	422	509
Trade receivables	47,518	30,511
Other receivables, deposits and prepayments	4,562	6,712
Contract assets	12,465	41,900
Tax recoverable	17	44
Short-term investments	95,442	60,799
Fixed deposit with licensed banks	5,298	6,334
Cash and bank balances	31,490	41,055
Total current assets	197,215	187,864
TOTAL ASSETS	205,099	194,506
EQUITY AND LIABILITIES		
Equity		
Share capital	85,029	62,612
Foreign currency translation reserve	258	1
Merger deficit	(6,412)	(6,412)
Retained profits	57,638	41,592
Dividend	(2,037)	-
Equity attributable to owners of the Company	134,476	97,793
Non-controlling interests	133	140
TOTAL EQUITY	134,609	97,933
Non-Current Liabilities		
Lease liabilities	168	2,432
Borrowings	1,818	1,926
Right-of-use Assets	1,604	-
Total Non-Current Liabilities	3,590	4,358
Current Liabilities		
Trade payables	37,531	69,470
Contract liabilities	124	15,980
Other payables and accruals	19,235	1,169
Lease liabilities	142	691
Borrowings	6,633	4,526
Right-of-use Assets	585	-
Current tax liabilities	2,650	379
Total Current Liabilities	66,900	92,215
TOTAL LIABILITIES	70,490	96,573
TOTAL EQUITY AND LIABILITIES	205,099	194,506

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024⁽¹⁾
(CONT'D)**

	Unaudited As at 30.06.24 RM'000	Audited As at 30.06.23 RM'000
Number of issued shares ('000)	418,525	387,390
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>32.13</u>	<u>25.24</u>

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 30 JUNE 2024⁽¹⁾

		<---- Non-Distributable---->		Distributable			
	Share Capital	Foreign Currency Translation Reserve	Merger Deficit	Retained Profits	Attributable to Owners of the Company	Non-controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 01.07.23	62,612	1	(6,412)	41,592	97,793	140	97,933
Profit after taxation for the financial period	-	-	-	16,046	16,046	(7)	16,039
Exchange differences on translation of foreign operation	-	258	-	-	258	-	258
Other comprehensive income for the financial period	-	-	-	-	-	-	-
Total comprehensive income for the financial period	-	258	-	16,046	16,034	(7)	16,297
Transactions with owners:-							
- Issuance of shares pursuant to warrants exercised	22,417	-	-	-	22,417	-	22,417
- Dividend paid	-	-	-	(2,038)	(2,038)	-	(2,038)
At 30.06.24	85,029	259	(6,412)	55,600	134,476	133	134,609

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 30 JUNE 2024⁽¹⁾ (CONT'D)

	<--- Non-Distributable --->			Distributable			Total Equity RM'000
	Share Capital RM'000	Foreign Currency Translation Reserve RM'000	Merger Deficit RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- controlling interests RM'000	
At 01.07.22	60,895	1	(6,412)	31,513	85,997	168	86,165
Profit after taxation for the financial period	-	-	-	10,079	10,079	(28)	10,051
Exchange differences on translation of foreign operation	-	(0)	-	-	-	-	-
Other comprehensive income for the financial period	-	-	-	-	-	-	-
Total comprehensive income for the financial period	-	(0)	-	10,079	10,079	(28)	10,051
Transactions with owners:-							
- Issuance of shares pursuant to warrants exercised	1,717	-	-	-	1,717	-	1,717
- Dividend paid	-	-	-	-	-	-	-
At 30.06.23	62,612	1	(6,412)	41,592	97,793	140	97,933

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED
30 JUNE 2024⁽¹⁾**

	Current Year To Date 30.06.24 RM'000	Preceding Year To Date 30.06.23 RM'000
CASH FLOWS USED IN OPERATING ACTIVITIES		
Profit before taxation	21,859	13,395
Adjustments for:-		
Allowance for expected credit losses	-	449
Deposit forfeited	-	45
Depreciation of property, plant and equipment	230	290
Amortisation of right-of-use asset	720	697
Interest expense	1,703	1,241
Interest income	(2,021)	(1,320)
Fair value gain on short-term investments	(1,869)	(614)
Unrealised gain on foreign exchange	(150)	(258)
Operating profit before working capital changes	<u>20,472</u>	<u>13,925</u>
Changes in working capital:		
Decrease / (Increase) in Inventories	87	183
Decrease / (Increase) in Trade and other receivables	(14,854)	(1,645)
Decrease / (Increase) in Contract assets	29,435	4,937
(Decrease) / Increase in Trade and other payables	(33,024)	8,185
(Decrease) / Increase in Contract liabilities	3,255	13,258
CASH FOR OPERATIONS	<u>5,371</u>	<u>38,844</u>
Income tax paid	(3,954)	(5,439)
NET CASH USED IN OPERATING ACTIVITIES	<u>1,417</u>	<u>33,405</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	2,021	1,208
Fair value gain on short-term investments	1,869	472
Acquisition of property, plant and equipment	(2,062)	(1,836)
Acquisition of right-of-use asset	(4)	(28)
Increase in short-term investments	(35)	(174)
(Increase)/Decrease in fixed deposit pledged with licensed banks	-	(45)
NET CASH FROM INVESTING ACTIVITIES	<u>1,789</u>	<u>(404)</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net drawdown of term loans	-	1,150
Net (repayment) of term loans	(60)	(60)
Proceed from issuance of new shares	-	1,717
Proceed from warrants conversion	22,417	-
Repayment of lease liabilities	(652)	(647)
Net repayment of bankers acceptance	3,059	(6,493)
Net drawdown of revolving credit	1,000	-
Net drawdown in invoice financing	-	-
Interest paid	(1,703)	(1,241)
Dividend paid	(2,037)	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	<u>22,024</u>	<u>(5,575)</u>

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 30 JUNE 2024⁽¹⁾ (CONT'D)

	Current Year To Date 30.06.24 RM'000	Preceding Year To Date 30.06.23 RM'000
Net Increase / (Decrease) In Cash and Cash Equivalents	25,230	27,426
Effect of foreign exchange differences	(187)	187
Cash and Cash Equivalents at the Beginning of the Financial Period	96,621	69,008
Cash and Cash Equivalents at the End of the Financial Period	121,664	96,621
<u>Cash and Cash Equivalents comprises: -</u>		
Fixed deposit with licensed banks	5,298	6,334
Cash and bank balances	31,490	41,055
Money market funds, at fair value	90,174	55,566
	126,962	102,955
Less: Fixed deposit pledged to licensed banks	(5,298)	(6,334)
	121,664	96,621

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024

A1. Basis of Preparation

The interim financial report of Samaiden Group Berhad and its subsidiaries (the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting, International Financial Reporting Standards (“**IFRS**”) 34, Interim Financial Reporting and Rule 9.22 of the Main Market Listing Requirements (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as disclosed in the audited financial statements of the Company for the financial year ended 30 June 2023. The Group has adopted the following standards, amendments and interpretations that have become effective in current financial period:-

MFRSs and/or IC Interpretations (including the Consequential Amendments)

- MFRS 17 : Insurance Contracts
- Amendments to MFRS 17 : Insurance Contracts
- Amendments to MFRS 17 : Initial Application of MFRS 17 & MFRS 9 – Comparative Information
- Amendments to MFRS 101: Disclosure of Accounting Policies
- Amendments to MFRS 108: Definition of Accounting Estimates
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial performance and position of the Group upon their initial application.

The Group has not applied in advance the following Malaysian Financial Reporting Standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“**MASB**”) but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of liabilities as current or non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024 (CONT'D)**A2. Changes in Accounting Policies (cont'd)**

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is not expected to have a material impact on the financial statements of the Group upon their initial application.

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 30 June 2023.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

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

There were no unusual items for the current financial quarter under review.

A6. Changes in Estimates

There were no material changes in estimates for the current financial quarter under review.

A7. Debt and Equity Securities

There were no significant issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review except for the following:-

During the financial period to-date, there was an issuance of 31,135,212 new ordinary shares pursuant to the conversion of Warrants 2021/2026 at an exercise price of RM0.72 per ordinary share for a total cash consideration of RM 22,417,352.

A8. Dividends Paid

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

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A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024 (CONT'D)
A9. Segmental Reporting

The Group's operating segments are classified according to the nature of activities as follows:-

Engineering, procurement, construction and commissioning ("EPCC") of solar energy solution	:	Provision of services related to renewable energy and environmental sector.
Solar Photovoltaic ("PV") Investment	:	Sale of electricity generated through own solar photovoltaic facility.

30 June 2024	EPCC RM'000	Solar PV Investment RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External	226,914	316	-	227,230
Inter-segment	2,886	-	(2,886)	-
Total Revenue	<u>229,800</u>	<u>316</u>	<u>(2,886)</u>	<u>227,230</u>
Results				
Profits from operation				23,472
Finance costs				(1,613)
Profit before tax				<u>21,859</u>

A10. Significant Events Subsequent to the End of the Interim Financial Period

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

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial period under review.

A12. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current financial quarter under review.

A13. Capital Commitments

The Group does not have any material capital commitments during the current financial period under review.

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024 (CONT'D)**A14. Contingent Assets and Contingent Liabilities**Contingent Assets

The Group has no contingent assets as at the date of this report.

Contingent Liabilities

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:-

	30.06.2024
	RM'000
(i) Performance guarantee for contracts in favour of existing customers	36,430
(ii) Guarantees for letter of credits issued in favour of existing suppliers	<u>5,174</u>

A15. Related Party Transactions

There are no transactions entered with related parties of the Group during the current financial period under review.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
B1. Review of Group Performance
Comparison between current quarter with the corresponding quarter in the preceding year

	Current Quarter 30.06.24 RM'000	Preceding Year Quarter 30.06.23 RM'000	Variance	
			RM'000	%
Revenue	57,234	45,242	11,992	26.5 %
Profit before taxation (PBT)	8,103	3,916	4,187	106.9 %
Profit after taxation (PAT)	5,806	3,113	2,693	86.5 %

The Group recorded revenue of RM57.23 million or 26.5% growth for the current quarter compared to RM45.2 million in the preceding year's corresponding quarter. The increase was due to the increase in the project quantity and value in the current quarter.

The Group achieved profit before taxation ("PBT") of RM8.10 million or equivalent to 106.9% growth for the current quarter compared to RM3.92 million in the preceding year's corresponding quarter. The recorded PBT was higher than similar quarter of the preceding year primarily due to the higher profit margin reap from on-going projects.

Comparison between YTD FY24 and YTD FY23

	Cumulative Quarter		Variance	
	30.06.24 (YTD FY24) RM'000	30.06.23 (YTD FY23) RM'000	RM'000	%
Revenue	227,230	170,797	56,433	33.0 %
Profit before taxation (PBT)	21,859	13,395	8,464	63.2 %
Profit after taxation (PAT)	16,039	10,052	5,987	59.6 %

During the financial period under review, the Group experienced a significant increase in the revenue, rising by RM56.43 million or 33% to RM227.23 million, up from RM170.80 million in the previous year ending 30 June 2023. Additionally, PBT saw a substantial growth of RM8.46 million or 63.2% compared to the year-to-date (YTD) results of FY23. The surge in the performance was largely driven by higher revenue contributions from large-scale solar projects and the commercial and industrial sectors with higher profit margin, marking a notable improvement over the preceding year.

B2. Comparison with Immediate Preceding Quarter Results**Comparison between current year to date with preceding year to date**

	Individual Quarter		Variance	
	30.06.24 RM'000	31.03.24 RM'000	RM'000	%
Revenue	57,234	75,011	(17,777)	(23.7) %
Profit before taxation (PBT)	8,103	5,606	2,497	44.5 %
Profit after taxation (PAT)	5,806	4,106	1,700	41.4 %

For the current financial quarter ending 30 June 2024, the Group's revenue decreased by RM17.78 million, or 23.7%, to RM57.23 million, down from RM75.01 million in the previous quarter ending 31 March 2023. This decline in revenue is primarily attributed to the near completion of most LSS4 projects compared to the prior quarter. Additionally, the increase in the profit before tax was largely due to the favourable profit margin of on-going projects in this quarter.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B3. Prospects**

The Government's steadfast commitment to energy transition continues to gain momentum, with an ambitious update to the country's renewable energy (RE) targets. The new objective is to achieve a 70% renewable energy mix by 2050, up from the previous target of 40%. This aligns with broader efforts to reduce greenhouse gas emissions by 45% by 2030 and to achieve net-zero emissions by mid-century.

One of the pivotal steps in this transition, the Energy Commission has launched the Request for Proposal (RFP) for the fifth round of large-scale solar (LSS5) programme on 1 April 2024. This LSS5 programme introduces a significant allocation of 2GW quota, in which four (4) packages are offered, ranging from as low as 1MW to as high as 500MW. The Government is also spearheading regional power integration through the Asia Power Grid initiative, marked by the establishment of the Energy Exchange Malaysia (Energem) on 15 April 2024. The pilot phase of Cross Border Electricity Supply (CBES) is already underway, offering 100MW of capacity. These developments are expected to create substantial opportunities for the Group, particularly in the Engineering, Procurement, Construction, and Commissioning (EPCC) field.

Beyond large-scale initiatives, the Government has introduced targeted measures to spur residential and commercial adoption of renewable energy. Notably, the Net Energy Metering (NEM) mechanism has been expanded by 400MW, with allocations for both residential (100MW) and commercial/industrial (300MW) segments. The Government has further launched the Solar for Rakyat Incentive Scheme (SolaRIS) on 27 March 2024, providing rebates for residential solar PV installations. This scheme has spurred a lot of individual houses owner interest on rooftop solar installations which has brought more business opportunities in residential solar segment for the group.

Looking ahead, Samaiden's three-years commitment in collaboration with Gruppe to co-develop and implement solar street lighting systems that incorporate solar panels, BESS and smart grid technologies will substantially enhance the market position both domestically and regionally. This collaboration not only enhances the competitive edge but also establishes a solid foundation for leveraging emerging opportunities particularly in the rapidly growing energy efficiency sector.

With the secured Corporate Green Power Programme (CGPP) project and the 7MW Biomass Power Plant, construction is slated to begin in the coming quarter. These projects are expected to be completed and operational by the 4th Quarter of 2025 and the 1st Quarter of 2027, respectively. Upon commencement, they will generate a stable revenue stream over the next 21 years, significantly enhancing the Group's financial stability.

To further strengthen the Group's capability in undertaking new projects, the establishment of Multi-currency Islamic Medium-term Notes (IMTN) and Islamic Commercial Papers (ICP) Programmes on 18 July 2024 aims to provide essential financial flexibility for growth acceleratio. These Programmes will also diversify the Group's funding sources, attract sophisticated investors and enhance the capacity to undertake large-scale projects domestically and regionally. Notably, the Group's Sustainability Sukuk Framework has been accorded with Gold Sustainable Finance Rating by RAM Sustainability.

As of 30 June 2024, the Group's order book stands robust at RM 313.52 million. Anticipated spillover benefits from LSS5, CGPP, commercial and industrial solar, residential solar initiatives as well as the deliverable of bioenergy are expected to bolster the Group's financial performance in the upcoming quarters. With the continued support of government initiatives and the Group's strategic positioning in the market, the Board remains cautiously optimistic about sustaining satisfactory performance in the following financial year.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B4. Profit Forecast and Profit Guarantee

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

B5. Income Tax Expense

The breakdown of income tax expense are as follows:-

	Individual Quarter		Cumulative 12 months	
	Current Quarter 30.06.24 RM'000	Preceding Year Quarter 30.06.23 RM'000	Current Year To Date 30.06.24 RM'000	Preceding Year To Date 30.06.23 RM'000
Income tax:-				
- Current year	2,297	803	5,820	3,343
- Prior year	-	-	-	-
Deferred tax	-	-	-	-
	<u>2,297</u>	<u>803</u>	<u>5,820</u>	<u>3,343</u>
Effective tax rate ⁽¹⁾	<u>28.3%</u>	<u>20.5%</u>	<u>26.6%</u>	<u>25.0%</u>

Note:-

(1) The Group's effective tax rate for the current year to date is higher than the statutory tax rate of 24.0% mainly due to non-tax-deductible expenses.

B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B7. Utilisation of Proceeds Raised from IPO

The Company completed its IPO exercise on 15 October 2020 which raised gross proceeds of RM29.35 million. The status of the utilisation of the IPO proceeds as of 30 JUNE 2024 are as follows: -

No.	Details of utilisation	IPO	Re-allocation	Amount utilised	Balance to be utilised	Original timeframe for utilisation (from the listing date on 15 October 2020)	Revised timeframe for utilisation (from the listing date on 15 October 2020)	Deviation from proposed utilisation	
		proceeds raised						RM'000	RM'000
1.	Purchase of corporate office	7,000	(7,000)	-	-	Within 24 months	-	N/A	N/A
2.	Business expansion and marketing activities	2,540	-	(2,351)	189	Within 24 months	Within 48 months	N/A	N/A
3.	Capital expenditure	1,168	-	(1,168)	-	Within 24 months	Within 48 months	N/A	N/A
4.	Working capital	15,446	7,000	(22,446)	-	Within 30 months	Within 48 months	N/A	N/A
5.	Estimated listing expenses	3,200	-	(3,200)	-	Within 3 months	-	-	-
Total		29,354	-	(29,165)	189				

The utilisation of proceeds and their re-allocation and revised timeframe for utilisation as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 September 2020 and the Company's announcement dated 30 August 2022 pertaining to the variation and extension of time of the utilisation of IPO proceeds.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B7. Utilisation of Proceeds Raised from the Private Placement

The status of the utilisation of proceeds raised from the private placement AS AT 30 JUNE 2024 are as follows:-

No.	Purpose	Proposed utilisation	Amount utilised	Balance to be utilised	Intended timeframe for utilisation (from the listing date on 25 February 2022 of placement shares)	Revised timeframe for utilisation (from the listing date on 25 February 2022 of placement shares)	Deviation from proposed utilisation	
		RM'000	RM'000	RM'000			RM'000	%
1.	Finance/Part finance investment in RE assets	24,805	(3,734)	21,071	Within 30 months	Within 48 months	N/A	N/A
2.	Estimated expenses in relation to the Private Placement	500	(500)	-	Within 3 months	-	N/A	N/A
	Total	25,305	(4,234)	21,071				

The utilisation of the proceeds as disclosed above should be read together with the announcement made by the Company dated 25 October 2021 in relation to the Private Placement, as well as Company's announcement dated 25 February 2022 pertaining to the completion of the Private Placement.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B8. Group Borrowings**

The Group's borrowings AS AT 30 JUNE 2024 are as follows:-

	< -----	As at 30.06.24	----- >
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Lease Liabilities	728	1,772	2,500
Bankers Acceptances	6,512	-	6,512
Revolving Credit	-	-	-
Term Loans	121	841	962
Total	7,361	2,613	9,974

Included in lease liabilities is an amount of RM2,188,748 which is recognised pursuant to MFRS 16 Leases in relation to rented premises and hence it is unsecured. All the other borrowings are secured and denominated in Ringgit Malaysia.

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B9. Material Litigation

As at the date of this report, save as disclosed below, the Group is not engaged in any material litigation: -

**1. In the High Court of Kuala Lumpur [Summons No. WA-22C-74-10/2021]
Q Horizon Sdn Bhd v Samaiden Sdn Bhd**

Q Horizon Sdn Bhd (**‘the Plaintiff’**) and Samaiden Sdn Bhd (**‘the Defendant’**) had entered into a Contract dated 3 May 2021, whereby the Defendant had appointed the Plaintiff as the sub-contractor for the Project known as *“The development of a 100MWAC large scale solar photovoltaic plant over the land held under PN257319, Lot 9089, Mukim Beriah, Daerah Kerian, Negeri Perak”* (**‘said Project’**) for the works *“Appointment of Sub-Contractor works for Part WP3 – Piling, Mechanical & Photovoltaic (PV) Installation Works”*.

The Plaintiff filed a Statement of Claim at the High Court on 18 October 2021. The Plaintiff’s claim against the Defendant is in relation to the purported final claim sum of RM1,224,131.04 for the said Project. The Defendant filed a counter claim against the Plaintiff on 26 October 2021 in the total sum of RM944,222.08. The Parties went through mediation to settle the matter out of court but to no avail. During case management on 9 September 2022, the Court has scheduled the trial dates on 2, 3, 10, 23, 24 February 2023. The Court has further scheduled a case management on 31 January 2023.

On 31 January 2023, Court had vacated trial dates set for 2 and 3 February 2023 and first day of trial is fixed on 10 February 2023. The Court had further scheduled additional trial dates on 10, 31 July 2023, 1, 11, 25 August 2023, 31 October 2023, 23 and 30 November 2023. Upon the conclusion of testimony from all witnesses and the filing of all pleadings, the Court fixed the decision on 5 June 2024.

The hearing fixed for the decision on 5 June 2024 was converted into a clarification as the judge required some clarifications from the parties. The court further fixed the decision date on 10 July 2024 where the court dismissed the Plaintiff’s earlier claims but awarded for a lower sum of RM1,258,508.62 to be paid by the Defendant and the Defendant’s counterclaim of RM1,258,035.68 was awarded in full. With the set-off effect, the Defendant is required to pay RM512.86 with interest rate of 5% annually until full and final payment is made.

On the other hand, the Plaintiff filed a Notice of Appeal on 08 August 2024, appealing against part of the decision.

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B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as “CIPAA”) from Samaiden Sdn Bhd (“SSB”) against Ditrolic Sdn Bhd (“Ditrolic”) and Notices of Arbitration served by Ditrolic against SSB

By the following (hereinafter referred to as the “**Sub-Contract**”), Ditrolic appointed SSB as its sub-contractor for Work Packages No.3 (“WP3”) and Work Packages No.4 (“WP4”) in relation to the Project known as “*The development of a 100MWAC large scale solar photovoltaic plant over the land held under PN257319, Lot 9089, Mukim Beriah, Daerah Kerian, Negeri Perak*” (“**said Project**”).

SSB had issued the following payment claims for the Project to Ditrolic pursuant to the CIPAA to claim for outstanding payments premised on works carried out by SSB. SSB had on 8 February 2023 received 2 Notices of Arbitration from Ditrolic in connection with WP3 and WP4 for the said Project, the details of which are as follow:

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status of CIPAA	Claims by Ditrolic against SSB
WP3 No.1	RM2,539,141	<p>On 19 December 2022, the adjudicator had decided for a sum of RM2,677,990 together with late payment interests, adjudication and legal costs (less back charges of RM4,825 claimed by Ditrolic) to be paid by Ditrolic to SSB on or before 3 January 2023.</p> <p>Following the conclusion of adjudication, no payment had been received by SSB from Ditrolic.</p> <p>On 6 January 2023, SSB had filed Enforcement Application by applying to the High Court for an order to enforce the adjudication decision as if it is a judgement or order of the High Court.</p> <p>Ditrolic, on the other hand, had applied to the High Court to set aside the adjudication decision and for a stay of the adjudication decision.</p>	<p>On 8 February 2023, SSB received a Notice of Arbitration - WP3 from Ditrolic for an estimated claim of RM8,119,482 for the entire WP3, which entails the payment made on behalf of SSB and demand of liquidated damages for the WP3.</p> <p>On 10 March 2023, SSB had proposed its arbitrators in response to the Notice of Arbitration received. In the response, SSB had notified Ditrolic of SSB’s counterclaim of RM10,336,339 for amongst others, the work carried out and completed by SSB in WP3.</p> <p>However, due to the non-action of Ditrolic in proceeding with the arbitration proceedings, SSB had on 19 June 2023, issued a fresh notice of arbitration to DSB amounting to RM10,552,704.</p>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as “CIPAA”) from Samaiden Sdn Bhd (“SSB”) against Ditrolic Sdn Bhd (“Ditrolic”) and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status of CIPAA	Claims by Ditrolic against SSB
WP3 No.1 (Cont'd)	RM2,539,141	<p>The High Court had directed Setting Aside Application and Stay Application to be heard together with the Enforcement Application.</p> <p>On 11 October 2023, the High Court had made the following decisions:</p> <p>(a) that SSB’s enforcement application plus interest on the net adjudicated sum of RM2,677,990 was allowed with the costs of RM3,000; and</p> <p>(b) Ditrolic’s setting aside application was dismissed with the costs of RM5,000.</p> <p>(c) Ditrolic’s stay of execution application was dismissed with the costs of RM5,000.</p> <p>Accordingly, SSB will be entitled to an additional total cost of RM13,000, and the final adjudicated sum of RM2,677,990 plus interest from Ditrolic.</p> <p>Ditrolic had filed 3 Notices of Appeal against the decisions on the Enforcement, Stay and Setting Aside applications respectively all dated on 10 November 2023.</p>	<p>The parties decided to consolidate the arbitration proceedings for WP3 and WP4. An arbitrator has been appointed and first preliminary meeting was held on 21 November 2023.</p> <p>During the preliminary meeting on 21 November 2023, the arbitrator has set hearing dates on 15, 16, 17, 28, 29, 30 October 2024, 4 and 5 November 2024.</p> <p>SSB was notified on 2 February 2024 by its solicitors that Statement of Claim was received from Ditrolic seeking for the reliefs and/or remedies against SSB of approximately RM10,373,963 and further or other sum as may be deemed fit by the tribunal/arbitrator.</p> <p>On 25 March 2024, SSB filed against Ditrolic the Statement of Defence and Counterclaim of RM10,552,704. Parties to file list of documents on 11 June 2024.</p>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status of CIPAA	Claims by Ditrolic against SSB
WP3 No.1 (Cont'd)	RM2,539,141	<p>The Court of Appeal has granted the following orders on 20 August 2024:-</p> <ul style="list-style-type: none"> (a) The appeal against the Setting Aside Order was dismissed, with costs of RM10,000.00 (b) The appeal against the Enforcement Order was dismissed, with costs of RM5,000.00 (c) The appeal against the Stay Order was dismissed, with costs of RM5,000.00, (all costs are subject to a 4% allocator fee) <p><u>Section 30</u> Due to non-payment from Ditrolic, on 17 February 2023, SSB had filed an application against Kerian Solar Sdn Bhd ("Kerian Solar"), being the principal of Ditrolic or project owner to request for direct payment based on the adjudication decision pursuant to Section 30 of CIPAA.</p> <p>On 9 October 2023, the High Court had allowed SSB's Section 30 application with costs of RM5,000 to be paid by Kerian. On 27 October 2023, SSB had received a total sum of RM2,792,813 from Kerian.</p>	<p>Ditrolic filed their Reply to Defence and Defence to Counterclaim on 23 May 2024.</p> <p>During the case management, the court directed parties to file their Expert witness reports on or before 27 September 2024 as well as Expert rebuttal reports to be filed on or before 7 November 2024.</p>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status of CIPAA	Claims by Ditrolic against SSB
WP3 No.2	RM3,812,503	<p>On 29 April 2024, the Adjudicator had awarded a total sum of RM3,020,434.95 (plus interest) together with late payment interests, adjudication and legal costs to be paid by Ditrolic to SSB on or before 29 May 2024.</p> <p>Following the conclusion of adjudication, till to date no payment had been received by SSB from Ditrolic.</p> <p>On 31 May 2024, Samaiden filed an Enforcement application of the Adjudication Decision dated 24 April 2024. Ditrolic, on the other hand, had applied to the High Court to set aside the adjudication decision on 17 July 2024 and for a stay of the adjudication decision on 19 July 2024.</p> <p>The High Court had directed Setting Aside Application and Stay Application to be heard together with the Enforcement Application.</p> <p>The Court fixed the decision or clarification on 11 November 2024.</p>	[refer WP3 No. 1 as both parties had agreed to consolidate the arbitration proceedings for WP3 and WP4]

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.1	RM5,179,382	<p>On 12 December 2022, the adjudicator had decided for a sum of RM1,457,353⁽ⁱ⁾ together with legal costs to be paid by Ditrolic to SSB on or before 11 January 2023. On 17 January 2023, SSB had filed Enforcement Application by applying to the High Court for an order to enforce the adjudication decision. Ditrolic, on the other hand, had applied to the High Court for a stay of the adjudication decision. The High Court had directed the Stay Application to be heard together with the Enforcement Application.</p> <p>On 1 August 2023, the High Court had made the following decisions:</p> <p>(a) that SSB's enforcement application plus interest on the net adjudicated sum of RM1,457,352 was allowed with the costs of RM4,000; and</p> <p>(b) Ditrolic's stay of execution application was dismissed with the costs of RM4,000.</p> <p>On 11 August 2023, SSB received a total sum of RM1,545,160 from Ditrolic being the payment of final adjudicated sum plus interest costs.</p> <p><u>Section 30</u> Consequent to payment received from Ditrolic, SSB had withdrawn the application with a cost of RM5,000 to be paid by SSB to Kerian Solar.</p>	[refer WP3 No. 1 as both parties had agreed to consolidate the arbitration proceedings for WP3 and WP4]

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.2	RM2,002,565	<p>On 27 March 2023, the adjudicator had decided for a sum of RM1,446,935⁽ⁱⁱ⁾ together with legal costs to be paid by Ditrolic to SSB on or before 10 April 2023. On 19 June 2023, SSB had filed Enforcement Application by applying to the High Court for an order to enforce the adjudication decision. Ditrolic, on the other hand, had applied to High Court to set aside the adjudication decision. On 29 October 2023, Ditrolic had further applied to High Court for a stay of the adjudication decision.</p> <p>The High Court had directed Setting Aside Application and Stay Application to be heard together with the Enforcement Application. On 1 February 2024, the Court had made the following decisions:</p> <p>(a) that SSB's enforcement application on the total adjudicated sum of RM1,446,935 plus interest was allowed with the costs of RM3,000 subject to allocator;</p> <p>(b) Ditrolic's setting aside application was dismissed with the costs of RM5,000 subject to allocator; and</p> <p>(c) Ditrolic's stay of execution application was dismissed with the costs of RM5,000 subject to allocator.</p> <p>On 21 February 2024, SSB received a total sum of RM1,554,127.95 from Ditrolic.</p>	[refer WP3 No. 1 as both parties had agreed to consolidate the arbitration proceedings for WP3 and WP4]

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.2 (Cont'd)	RM2,002,565	<u>Section 30</u> Consequent to payment received from Ditrolic, SSB had withdrawn the application with a cost of RM3,000 to be paid by SSB to Kerian Solar..	[refer WP3 No. 1 as both parties had agreed to consolidate the arbitration proceedings for WP3 and WP4]
WP4 No.3	RM2,195,599	On 6 March 2024, the adjudicator requested an extension of time (EOT) to deliver the decision. However, this request was made after the statutory time limit had already expired, which was on 5 March 2024. Despite the EOT was granted by SSB to the adjudicator, Ditrolic rejected it on the grounds that the decision was issued beyond the stipulated timeframe, rendering it null and void. SSB has filed a fresh Notice of Adjudication on 31 May 2024 and currently in the midst of appointment an adjudicator.	

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B9. Material Litigation (cont'd)****2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)****Note:**

- (i) The adjudicator had awarded SSB the outstanding payment sums of RM5,103,165 and legal and adjudication costs of RM98,430. However, the adjudicator had also allowed the liquidated and ascertained damages ("LAD") claimed by Ditrolic during the CIPAA adjudications of RM3,697,853 and other back charges of RM46,389, for which the final sum of RM1,457,353 was arrived.
- (ii) The adjudicator had awarded SSB the outstanding payment sums of RM1,447,580 and Ditrolic shall further bear the costs of the adjudication proceedings in the sum of RM65,501. However, the adjudicator had also allowed back charges claimed by Ditrolic of RM66,146, for which the final sum of RM1,446,935 was arrived.

The material litigation with Ditrolic should be read together with the announcement made by the Company dated 14 February 2023, 10 March 2023, 29 March 2023, 19 June 2023, 4 August 2023, 12 October 2023 and 2 February 2024.

B10. Dividend

In respect of the financial year ended 30 June 2024, the directors had on 29 August 2024 declared a first interim single-tier dividend of 0.7 sen per share, the Entitlement Date and Payment Date on 26 September 2024 and 25 October 2024, respectively. This dividend has not been reflected in the financial statements for the current financial year under review, but it will be accounted for in shareholders' equity as an appropriation of profit after taxation in the next quarter ending 30 September 2024.

The total dividend declared for the financial year ended 30 June 2024 is 0.7 sen per share.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B11. Earnings per Share
(a) Basic earning per share

The basic earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares.

	Individual Quarter		Cumulative 12 months	
	Current Quarter 30.06.24 RM'000	Preceding Year Quarter 30.06.23 RM'000	Current Year To Date 30.06.24 RM'000	Preceding Year To Date 30.06.23 RM'000
Profit after taxation attributable to owners of the Company (RM'000)	5,806	3,136	16,046	10,079
Weighted average number of shares in issue ('000)	410,215	385,482	410,215	385,482
Basic earnings per share	1.42	0.81	3.91	2.61

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B11. Earnings per Share (Cont'd)
(b) Diluted earnings per share

The diluted earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares that would have been issued upon full conversion of the remaining Warrants 2021/2026 and Share Issuance Scheme.

	Individual Quarter		Cumulative 12 months	
	Current Quarter 30.06.24 RM'000	Preceding Year Quarter 30.06.23 RM'000	Current Year To Date 30.06.24 RM'000	Preceding Year To Date 30.06.23 RM'000
Profit after taxation attributable to owners of the Company (RM'000)	5,806	3,136	16,046	10,079
Weighted average number of shares in issue ('000)	410,215	385,482	410,215	385,482
Effect of dilution:				
Exercise of warrants	58,835	17,042	58,835	17,042
Adjusted weighted average number of shares in issue ('000)	469,050	402,524	469,050	402,524
Diluted earnings per share	1.24	0.78	3.42	2.50

* The effects of potential ordinary shares arising from the conversion of warrants were anti-dilutive and accordingly, it has been ignored in the calculation of diluted earnings per share. As a result, the diluted earnings per share is the same as basic earnings per share

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income**

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

	<u>Individual Quarter</u>		<u>Cumulative 12 months</u>	
	Current Quarter	Preceding Year Quarter	Current Year To Date	Preceding Year To Date
	30.06.24	30.06.23	30.06.24	30.06.23
	RM'000	RM'000	RM'000	RM'000
Interest income	(1,533)	(319)	(2,021)	(885)
Fair value gain on short-term investments	(1,633)	(176)	(1,869)	(378)
Interest expense	1,359	336	1,703	905
Depreciation of property, plant and equipment	155	86	230	211
Amortisation of right-of-use asset	540	176	720	516
Realised loss on foreign exchange	445	331	1,488	686
Unrealised gain on foreign exchange	-	-	(150)	-

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

B13. Derivatives

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

B14. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors on 29 August 2024.