



CEKD BERHAD

[Registration No. 201801023077 (1285096-M)]
(Incorporated in Malaysia)

Interim Financial Report
For the 3rd Quarter Ended
31 May 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	Note	3-MONTH ENDED		PERIOD-TO-DATE	
		31.05.2024 RM'000	31.05.2023 RM'000	31.05.2024 RM'000	31.05.2023 RM'000
Revenue		9,067	8,440	26,357	24,379
Cost of sales		(4,354)	(4,262)	(13,080)	(13,054)
Gross profit		4,713	4,178	13,277	11,325
Other income		153	334	697	753
Administrative expenses		(1,873)	(1,823)	(5,988)	(5,953)
Selling and distribution expenses		(248)	(229)	(826)	(734)
Other operating expenses		-	(1)	(1)	(3)
Profit from operations		2,745	2,459	7,159	5,388
Finance costs		(10)	(163)	(202)	(459)
Profit before tax	B12	2,735	2,296	6,957	4,929
Income tax expense	B5	(653)	(548)	(1,666)	(1,168)
Net Profit/Total comprehensive income for the financial period		2,082	1,748	5,291	3,761
Net Profit/Total comprehensive income for the financial period attributable to :					
• Owners of the Company		1,858	1,680	4,936	3,678
• Non-controlling interests		224	68	355	83
		2,082	1,748	5,291	3,761
Earnings Per Share attributable to Owners of the Company					
Basic ⁽²⁾ / Diluted ⁽³⁾ EPS (sen)	B11	0.95	0.86	2.54	1.89



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾ (CONTINUED)

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share ("**EPS**") is calculated based on the Company's share capital of 194,573,000 ordinary shares (31 May 2023: 194,573,000 ordinary shares).
- (3) Diluted EPS is calculated based on the Company's share capital of 194,573,000 ordinary shares.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾

	Note	UNAUDITED As at 31.05.2024 RM'000	AUDITED As at 31.08.2023 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		40,615	38,937
Goodwill on consolidation		1,177	1,177
		41,792	40,114
Current Assets			
Inventories		7,317	6,243
Trade receivables		7,106	6,934
Other receivables, deposits and prepayment		1,541	2,170
Tax recoverable		-	161
Other investments		12,603	695
Cash and bank balances		7,855	41,869
		36,422	58,072
Total Assets		78,214	98,186
Equity			
Invested equity		57,701	57,701
Merger reserves		(31,918)	(31,918)
Retained earnings		45,244	42,740
Equity attributable to owners of the Company		71,027	68,523
Non-controlling interests		1,076	721
Total Equity		72,103	69,244
Non-Current Liabilities			
Loans and borrowings	B8	1,593	21,104
Deferred tax liabilities		1,124	1,124
		2,717	22,228
Current Liabilities			
Trade payables		746	433
Other payables and accruals		2,065	4,029
Loans and borrowings	B8	349	2,124
Tax payable		234	128
		3,394	6,714
Total Liabilities		6,111	28,942
Total Equity and Liabilities		78,214	98,186
Net Assets Per Share (RM) ⁽²⁾		0.37	0.35



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾
(CONTINUED)**

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position is disclosed in Note A1 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares as at 31 May 2024 of 194,573,000 ordinary shares (31 May 2023: 194,573,000 ordinary shares).

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾

	Attributable to Owners of the Company				Non-controlling interest RM'000	Total Equity RM'000
	Non-distributable	Distributable				
	Share Capital RM'000	Merger Reserves RM'000	Retained earnings RM'000	Total RM'000		
Balance as at 31 August 2023 (Audited)	57,701	(31,918)	42,740	68,523	721	69,244
Total comprehensive income for the financial period	-	-	4,936	4,936	355	5,291
Dividend paid	-	-	(2,432)	(2,432)	-	(2,432)
Balance as at 31 May 2024 (Unaudited)	57,701	(31,918)	45,244	71,027	1,076	72,103

Note:

- (1) The basis of preparation of the Unaudited Condensed Statement of Changes in Equity is disclosed in Note A1 and the accompanying explanatory notes attached to this interim financial report.

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Unaudited Interim Financial Report for The Third (3rd) Quarter Ended 31 May 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾

	PERIOD-TO-DATE	
	31.05.2024	31.08.2023
	RM'000	RM'000
Cashflows from operating activities		
Profit before tax	6,957	6,808
Adjustments for:		
Allowance of expected credit losses on trade receivables	-	181
Depreciation of property, plant and equipment	2,011	2,787
Fair value gain on other investments	(301)	(486)
Gain on remeasurement of lease contract	-	(93)
Gain on disposal of property, plant and equipment	(13)	(59)
Interest expenses	202	641
Interest income	(168)	(303)
Inventories written down	-	32
Property, plant and equipment written off	-	2
Reversal of allowance for expected credit losses of trade receivables	-	(6)
Unrealised loss/(gain) on foreign exchange	117	(71)
Operating profit before working capital changes	8,805	9,433
Changes in working capital:		
Inventories	(1,074)	1,175
Receivables	457	1,112
Payables	(1,651)	(474)
Cash generated from operations	6,537	11,246
Income tax paid	(1,399)	(2,518)
Net cash generated from operating activities	5,138	8,728
Cashflows from investing activities		
Acquisition of subsidiaries	-	(4,824)
Interest received	76	303
Placement of other investments	(11,515)	(145)
Purchase of property, plant and equipment	(3,692)	(2,281)
Proceeds from disposal of property, plant and equipment	16	83
Withdrawal of fixed deposits pledged with licensed banks	-	3,566
Net cash used in investing activities	(15,115)	(3,298)



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾
(CONTINUED)**

	PERIOD-TO-DATE	
	31.05.2024	31.08.2023
	RM'000	RM'000
Cashflows from financing activities		
Dividend paid	(2,432)	(2,954)
Interest paid	(202)	(641)
Drawdown of term loans	1,310	14,550
Repayment of term loans	(22,353)	(6,485)
Repayment of lease liabilities	(243)	(602)
Net cash (used in)/generated from financing activities	(23,920)	3,868
Net (decrease)/increase in cash and cash equivalents	(33,897)	9,298
Effect of exchange rate fluctuations	(117)	71
Cash and cash equivalents at beginning of financial period/year	41,869	32,500
Cash and cash equivalents at end of financial period/year	7,855	41,869

Note:

- (1) The basis of preparation of the Unaudited Condensed Statement of Cash Flows in Equity is disclosed in Note A1 and the accompanying explanatory notes attached to this interim financial report.

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Unaudited Interim Financial Report for The Third (3rd) Quarter Ended 31 May 2024

PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of CEKD Berhad (“**CEKD**” or “**Company**”) and its subsidiaries (“**Group**”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) No. 134: *Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”)* and Rule 9.22 and Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and presentation adopted for this interim financial report are consistent with those adopted as disclosed in the audited financial statements for the financial year ended 31 August 2023.

The following are standards, amendments to published standards and IC interpretations issued by MASB, but not yet effective, up to the date of issuance of the Company’s financial statement. The Company intends to adopt these standards, amendments to published standards and IC interpretations, if applicable, when they become effective in the following financial year:

		Effective dates for the financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 17	Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendments to MFRS 101	Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108	Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from Single Transaction	1 January 2023
Amendments to MFRS 112	International Tax Reform – Pillar Two Model Rules	1 January 2023
Amendments to MFRS 16	Leases 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
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice



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PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONTINUED)

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 August 2023.

A4. Seasonal or Cyclical Factors

The Group’s performance has not been materially affected by any seasonal or cyclical factors during the current financial quarter under review.

A5. Items or Incidence of an Unusual Nature

There were no unusual items affecting the assets, liabilities, equity, net income and cash flows during the current financial quarter under review.

A6. Material Changes in Accounting Estimates

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

A7. Debt and equity securities

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

A8. Dividends Paid

An interim single tier dividend of RM0.005 per ordinary share amounting to RM972,865.00 for the financial year ending 31 August 2024 was approved by Board of Directors on 15 November 2023 and was paid on 15 December 2023.

An interim single tier dividend of RM0.0075 per ordinary share amounting to RM1,459,297.50 for the financial year ending 31 August 2024 was approved by Board of Directors on 30 January 2024 and was paid on 4 March 2024.

PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONTINUED)
A9. Segmental Information

The Group’s operating segments and geographical segment is as follows:

	3-MONTH ENDED		PERIOD-TO-DATE	
	31.05.2024	31.05.2023	31.05.2024	31.05.2023
	RM’000	RM’000	RM’000	RM’000
Operating Segment				
Revenue				
- Manufacturing	8,895	8,298	24,857	23,365
- Trading	1,279	1,182	4,053	4,198
- Inter-segment revenue	(1,107)	(1,040)	(2,553)	(3,184)
	9,067	8,440	26,357	24,379
Segment profit	4,713	4,178	13,277	11,325
Other income	153	334	697	753
Unallocated expenses	(2,121)	(2,053)	(6,815)	(6,690)
Finance cost	(10)	(163)	(202)	(459)
Income tax	(653)	(548)	(1,666)	(1,168)
Profit after tax	2,082	1,748	5,291	3,761

A10. Valuation of Property, Plant and Equipment and Investment Properties

There was no valuation of property, plant and equipment and investment properties during current financial quarter under review.

A11. Material Subsequent Events

There were no other material events subsequent to the end of the current financial period under review that have not been reflected in this interim financial report.

A12. Changes in The Composition of The Group

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

A13. Contingent Liabilities

There were no contingent liabilities incurred or known to be incurred for the financial quarter under review.



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PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A14. Capital Commitments

Save as disclosed below, there were no other capital commitments as at the date of this interim financial report

	Unaudited As at 31.05.2024 RM'000	Audited As at 31.08.2023 RM'000
Property, plant and equipment Contracted but not provided for	93	786

A15. Related Party Transactions

	3-MONTH ENDED		PERIOD-TO-DATE	
	31.05.2024 RM'000	31.05.2023 RM'000	31.05.2024 RM'000	31.05.2023 RM'000
Rental expenses charged by a related party	23	22	68	59
Sales to a related party	(47)	(71)	(154)	(199)

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 . Review of Performance

The Group reported revenue of RM9.07 million for the current financial quarter ended 31 May 2024 ("**3Q2024**"), an increase from RM8.44 million in the corresponding quarter of the previous year, ending on 31 May 2023 ("**3Q2023**"). This growth is primarily due to the increase in the manufacturing activities.

Regarding Profit Before Tax ("**PBT**"), the Group achieved RM2.74 million in 3Q2024, a notable upturn from RM2.30 million in 3Q2023. The increase in PBT is mainly due to rise in revenue.

B2. Comparison with Immediate Preceding Quarter's Results

	3-MONTH ENDED		CHANGES	
	31.05.2024	29.02.2024	RM'000	%
Revenue	9,067	8,224	843	10.25
Profit before tax	2,735	1,748	987	56.46

The Group recorded revenue of RM9.07 million in 3Q2024, compared to RM8.22 million in the immediate preceding quarter ended 29 February 2024 ("**2Q2024**"), reflecting increase of RM0.84 million in 3Q2024.

The Group reported a PBT of RM2.74 million in 3Q2024, signifying an increase of RM0.99 million from RM1.75 million in 2Q2024.

The increase in revenue and PBT was due to rise in revenue.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B3. Prospects and Outlook

The S&P Global Malaysia Manufacturing Purchasing Managers' Index rose to 50.2 in May 2024 but fell to 49.9 in June 2024, indicating a slight contraction. Although the manufacturing sector has shown signs of stabilization since September 2022, business confidence has slipped to a ten-month low following the Malaysian government's removal of diesel subsidies on June 10, 2024.

As we continue to enforce efficiency optimization and stringent cost management within our group, our gross profit margin is returning to historical levels. The reduction of our loans and borrowings in 2Q2024 has also positively impacted our net profit margin. Additionally, there are opportunities to widen the distribution network and enhance synergy through marketing and production with the acquisitions of Worldwide Die Cutting Mould Sdn Bhd and Kit Technology Sdn Bhd.

Our diversified product portfolio enables us to adapt to evolving market needs. We actively seek opportunities to expand our business both inorganically and organically. Inorganically, we target acquisitions that align with our core competencies. Organically, we pursue international expansion by actively engaging with customers and conducting marketing activities on a global scale.

B4. Variance of Actual Profit from Forecast Profit

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

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B5. Income Tax Expense

	3-MONTH ENDED		PERIOD-TO-DATE	
	31.05.2024 RM'000	31.05.2023 RM'000	31.05.2024 RM'000	31.05.2023 RM'000
In respect of current period: Income tax expense ⁽¹⁾	653	548	1,666	1,168
Effective tax rate (%)	23.88	23.87	23.94	23.70
Statutory tax rate (%)	24.00	24.00	24.00	24.00

Note:

⁽¹⁾ Income tax expenses is recognised based on management's best estimate.

B6. Status of Corporate Proposals

There were no other corporate proposals announced but not implemented as at the date of this interim financial report.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B7. Utilisation of Proceeds from IPO

As at 31 May 2024, the utilisation of proceeds is summarised as follows:

Details of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Unutilised Amount RM'000	Initial Timeframe for the Utilisation Upon Listing	Revised Timeline for the Utilisation Upon Listing
Acquisition of factory for Hotstar	8,800	8,800	-	Within 24 months	-
Capital expenditure comprising :					
• Purchase of new machineries	3,000	1,776	1,224	Within 24 months	Within 48 months
• Upgrade and development of computer software and server	1,300	608	692	Within 24 months	Within 48 months
Repayment of bank borrowings	4,000	4,000	-	Within 6 months	-
Marketing activities	1,500	463	1,037	Within 24 months	Within 48 months
General working capital	2,683	2,683	-	Within 24 months	-
Estimated listing expenses	3,000	3,000	-	Immediately	-
Total	24,283	21,330	2,953		

From the date of listing of the Company on the ACE Market of Bursa Securities on 29 September 2021, the utilisation of proceeds disclosed above should be read in conjunction with the Prospectus of the Company dated 6 September 2021 and announcement of the Extension of Time dated 29 September 2023.



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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B8. Loan and Borrowings

	UNAUDITED	AUDITED
	As at	As at
	31.05.2024	31.08.2023
	RM'000	RM'000
Current		
Lease liabilities	267	458
Term loans ⁽¹⁾	82	1,666
	<u>349</u>	<u>2,124</u>
Non-current		
Lease liabilities	381	433
Term loans ⁽¹⁾	1,212	20,671
	<u>1,593</u>	<u>21,104</u>

The bank borrowings are secured and denominated in Ringgit Malaysia.

Note:

⁽¹⁾ The notable reduction in loans is attributed to the settlement of term loans in 2Q2024.

B9. Material Litigation

There were no material litigation involving the Group as at 31 May 2024.

B10. Dividend

(a) An interim single tier dividend for the financial year ending 31 August 2024 amounting to RM1,459,297.50 computed based on 194,573,000 ordinary shares as at 31 May 2024, has been declared by the Board of Directors on 24 July 2024:

(i) Amount per share : Single tier divided of RM0.0075 per share

(ii) The previous corresponding period as at 31 May 2023 : NIL

(iii) Entitlement date : 30 August 2024

(iv) Payment date : 27 September 2024

(b) The total dividend declared for the current financial year ending 31 August 2024 : RM0.02 per ordinary share.



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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B11. Earnings Per Share

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

	3-MONTH ENDED		PERIOD-TO-DATE	
	31.05.2024	31.05.2023	31.05.2024	31.05.2023
	RM'000	RM'000	RM'000	RM'000
Profit attributable to the Owner of the Company	1,858	1,680	4,936	3,678
Number of ordinary shares	194,573	194,573	194,573	194,573
Basic ⁽¹⁾ / Diluted ⁽²⁾ EPS (sen)	0.95	0.86	2.54	1.89

Notes:

- (1) EPS is calculated based on the Company's share capital of 194,573,000 ordinary shares (31 May 2023 : 194,573,000 ordinary shares).
- (2) Diluted EPS is calculated based on the Company's share capital of 194,573,000 ordinary shares.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B12. Notes to the Condensed Consolidated Statement of Profit and Other Comprehensive Income

Profit before tax is arrived after charging/(crediting):

	3-MONTH ENDED		PERIOD-TO-DATE	
	31.05.2024	31.05.2023	31.05.2024	31.05.2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	696	658	2,011	2,017
Interest expense	9	161	202	457
Unrealised loss on foreign exchange	33	13	117	54
Fair value gain on other investments	(82)	(179)	(301)	(335)
Loss/(gain) on disposal of property, plant and equipment	3	(32)	(13)	(47)
Interest income	(38)	(52)	(168)	(222)

B13. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors on 24 July 2024.

**BY ORDER OF THE BOARD
CEKD BERHAD
24 JULY 2024**