



# **ECOMATE HOLDINGS BERHAD**

(Registration No. 202001036445 (1392766-X))

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR  
ENDED 29 FEBRUARY 2024**

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>**

	Note	Individual Quarter		Cumulative Quarter	
		Unaudited Current Year Quarter 29/2/2024 RM'000	Unaudited Preceding Year Corresponding Quarter 28/2/2023 RM'000	Unaudited To Date Current Year 29/2/2024 RM'000	Audited Preceding Year To Date Corresponding Year To Date 28/2/2023 RM'000
Revenue		12,924	11,585	47,233	51,374
Operating Expenses		(12,693)	(9,372)	(44,438)	(43,290)
Other Income		473	174	1,084	670
Finance Costs		(201)	(79)	(747)	(572)
Profit Before Tax		503	2,308	3,132	8,182
Taxation		(240)	(950)	(1,514)	(2,012)
Total comprehensive income		263	1,358	1,618	6,170
<b>Profit After Tax Attributable To:</b>					
Owners of the Company		263	1,358	1,618	6,170
<b>Total Comprehensive Income Attributable To:</b>					
Owners of the Company		263	1,358	1,618	6,170
<b>Attributable to Equity Holders of the Company:</b>					
Basic/diluted earnings per share (sen)	B11	0.07	0.39	0.45	1.75

**Note:**

- (1) The basis of preparation of the Unaudited Condensed 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 for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION <sup>(1)</sup>**

	Note	Unaudited As at 29/02/2024 RM'000	Audited As at 28/02/2023 RM'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		12,991	10,353
Prepaid lease payments		8,193	8,193
Right-of-use assets		1,193	2,934
		22,377	21,480
<b>Current Assets</b>			
Inventories		12,458	10,098
Trade receivables		6,710	6,223
Other receivables, deposits and prepayments		2,368	4,037
Current tax assets		486	10
Derivative assets		8	-
Fixed deposits with a licensed banks		13,490	13,792
Short-term investments		2,034	-
Cash and bank balances		6,601	8,366
		44,155	42,526
<b>TOTAL ASSETS</b>		66,532	64,006
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		29,097	29,097
Merger reserve		(3,449)	(3,449)
Retained profits		17,653	17,825
<b>TOTAL EQUITY</b>		43,301	43,473
<b>Non-Current Liabilities</b>			
Bank borrowings	B8	6,212	7,572
Deferred income on government grant		820	900
Hire purchase payables		1,078	155
Lease liabilities		601	1,150
Deferred tax liabilities		1,810	1,410
		10,521	11,187
<b>Current Liabilities</b>			
Trade payables		1,990	3,055
Other payables and accruals		2,377	1,912
Bank borrowings	B8	7,558	3,304
Hire purchase payables		158	310
Lease liabilities		627	620
Derivative liabilities		-	145
		12,710	9,346
<b>TOTAL LIABILITIES</b>		23,231	20,533
<b>TOTAL EQUITY AND LIABILITIES</b>		66,532	64,006
NET ASSETS PER ORDINARY SHARE (RM) <sup>(2)</sup>		0.12	0.12

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's weighted average number of 358,025,834 ordinary shares at the end of the reporting period (28 February 2023 : 351,495,224).

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

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

<u>Group</u>	<u>Share capital</u>	<u>Non-distributable Re-organisation Reserve</u>	<u>Distributable Retained profits</u>	<u>Total Equity</u>
	RM'000	RM'000	RM'000	RM'000
<b><u>Unaudited</u></b>				
<b>As at 1 March 2023 (Audited)</b>	29,097	(3,449)	17,825	43,473
Profit after tax and total comprehensive income for the financial year	-	-	1,618	1,618
Contributions by and distributions to owners of the Group :-				
- Dividends	-	-	(1,790)	(1,790)
<b>As at 29 February 2024</b>	<b>29,097</b>	<b>(3,449)</b>	<b>17,653</b>	<b>43,301</b>

	<u>Share capital</u>	<u>Non-distributable Re-organisation Reserve</u>	<u>Distributable Retained profits</u>	<u>Total Equity</u>
	RM'000	RM'000	RM'000	RM'000
<b><u>Audited</u></b>				
<b>As at 1 March 2022 (Audited)</b>	22,730	(3,449)	13,405	32,686
Profit after tax and total comprehensive income for the financial year	-	-	6,170	6,170
Contributions by and distributions to owners of the Group :-				
- Issuance of shares for special issue	6,501	-	-	6,501
- Share issuance expenses	(134)	-	-	(134)
- Dividends	-	-	(1,750)	(1,750)
<b>As at 28 February 2023</b>	<b>29,097</b>	<b>(3,449)</b>	<b>17,825</b>	<b>43,473</b>

**Note:**

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup>**

	Unaudited Current Year 12 Months Ended 29/02/2024 RM'000	Audited Preceding Corresponding 12 Months Ended 28/02/2023 RM'000
<b>Cash Flow From Operating Activities</b>		
<b>Profit before tax</b>	3,132	8,182
Adjustments for:		
Allowance for impairment loss on trade receivable	48	-
Amortisation of deferred income on government grant	(80)	(100)
Depreciation of property, plant and equipment	1,203	1,248
Depreciation of right-of-use assets	734	888
Gain on disposal of property, plant and equipment	(38)	-
Property, plant and equipment written off	1	-
Fair value (gain)/loss on derivative	(153)	138
Listing expenses	639	123
Unrealised loss/(gain) on foreign exchange	42	(22)
Interests on hire purchase payables	33	-
Interest expenses on lease liabilities	61	89
Interest expenses	654	483
Interest income	(640)	(363)
Operating profit before working capital changes	5,636	10,666
<b>Changes in working capital</b>		
Inventories	(2,360)	1,783
Trade receivables	(535)	(624)
Other receivables, deposits and prepayments	1,669	(1,816)
Trade payables	(1,065)	(2,382)
Other payables and accruals	465	(2,003)
<b>Cash From Operations</b>	3,810	5,624
Interest paid	(748)	*
Interest received	640	363
Tax paid	(1,590)	(1,444)
<b>Net Cash From Operating Activities</b>	2,112	4,543
<b>Cash Flows For Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	165	-
Additions of prepaid lease payments	-	(1,294)
Additions of hire purchase payables	1,226	-
Purchase of property, plant and equipment	(2,869)	(967)
<b>Net Cash For Investing Activities</b>	(1,478)	(2,261)
<b>Carried Forward</b>	634	2,282

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(1)</sup>**

	<b>Unaudited</b>	<b>Audited</b>
	<b>Current Year</b>	<b>Preceding</b>
	<b>12 Months Ended</b>	<b>Corresponding</b>
	<b>29/02/2024</b>	<b>12 Months Ended</b>
	<b>RM'000</b>	<b>28/02/2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Brought Forward</b>	634	2,282
<b>Cash Flows (For)/From Financing Activities</b>		
Proceeds from issuance of ordinary shares	-	6,368
Payment of listing expenses	(639)	(123)
Grant received from government	-	1,000
Net increase in fixed deposits pledged	(59)	(70)
Net movement of fixed deposits with tenure of more than 3 months	-	2,000
Net movement of bankers' acceptances	3,715	(842)
Drawdown of term loans	-	1,294
Dividend paid	(1,790)	(1,750)
Net movement in lease liabilities	(635)	(1,143)
Interest paid	-	(572)
Repayment of hire purchase payables	(455)	-
Repayment of term loans	(821)	(586)
<b>Net Cash Flows (For)/From Financing Activities</b>	<u>(684)</u>	<u>5,576</u>
<b>Net Changes In Cash and Cash Equivalents</b>	(50)	7,858
<b>Effect of exchange differences</b>	(42)	6
<b>Cash and Cash Equivalents at Beginning of the Financial Year</b>	20,928	13,064
<b>Cash and Cash Equivalents at End of the Financial Year</b>	<u><u>20,836</u></u>	<u><u>20,928</u></u>
<b>Cash and cash equivalents comprise the following:</b>		
Fixed deposits with licensed banks	13,490	13,792
Short-term investments	2,034	-
Cash and bank balances	6,601	8,366
	<u>22,125</u>	<u>22,158</u>
Less : Fixed deposits pledged to a licensed bank	(1,289)	(1,230)
	<u><u>20,836</u></u>	<u><u>20,928</u></u>

**Note:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the year ended 28 February 2023 and the accompanying explanatory notes attached to this interim financial report.

\* Negligible

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS  
PART A – EXPLANATORY NOTES PURSUANT TO THE MALAYSIA FINANCIAL REPORTING STANDARDS  
("MFRS") 134: INTERIM FINANCIAL REPORTING**

**1. Basis of Preparation**

The interim financial statements of Ecomate Holdings Berhad ("**Ecomate**" or the "**Company**") and its subsidiary ("**Group**") are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards ("**MFRS**") 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("**MASB**") and Chapter 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 28 February 2023 and the accompanying explanatory note attached to this interim financial report.

**2. Significant Accounting Policies**

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted as disclosed in the Group's annual audited financial statements for the year ended 28 February 2023.

The Group has not applied in advance the following accounting standards and/or interpretation (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the financial year ended 28 February 2023:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>		<b>Effective Date</b>
MFRS 17	: Insurance Contracts	1 January 2023
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 17	: Insurance Contracts	1 January 2023
Amendment to MFRS 17	: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Amendments to MFRS 101	: Classification of Liabilities as Current or Noncurrent	1 January 2024
Amendments to MFRS 101	: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 101	: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 108	: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 107 and MFRS 7	: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 112	: International Tax Reform – Pillar Two Model Rules	1 January 2023
Amendments to MFRS 121	: Lack of Exchangeability	1 January 2025

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group.

**3. Auditors' Report on Preceding Annual Financial Statements**

There was no qualified report issued by the auditors in the financial statements of the Group for the financial year ended 28 February 2023.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**4. Seasonality or Cyclicity of Operations**

There were no material seasonal or cyclical factors affecting the business operations of the Group in the current quarter.

**5. Exceptional Items**

There were no material exceptional items during the current financial quarter under review.

**6. Material Changes in Estimates**

There were no material changes in estimates amount that had a material effect for the current financial period under review.

**7. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale or repayment of debt and/or equity securities during the financial period under review.

**8. Dividend Paid**

There were no dividends paid during the financial quarter under review.

**9. Segment Information**

The Group is principally engaged in manufacturing of furniture and furniture parts.

No products and services segment information is presented as the Group's revenue and profit or loss are mainly confined to a single operating segment, namely furniture manufacturing.

Segment assets is not presented, as all non-current assets are located in Malaysia.

Segment revenue is presented based on the geographical location of the customers.

	Individual Quarter		Cumulative Quarter	
	Unaudited 29/02/2024 RM'000	Audited 29/02/2023 RM'000	Unaudited 29/02/2024 RM'000	Audited 29/02/2023 RM'000
Asia (excluding Malaysia)	4,244	3,583	18,526	11,706
Malaysia	4,209	5,030	14,980	22,991
Australasia	3,419	1,381	6,817	7,661
Europe	370	790	2,671	4,734
North America	388	708	2,088	2,697
Africa	294	93	2,151	1,288
South America	-	-	-	297
Total	<u>12,924</u>	<u>11,585</u>	<u>47,233</u>	<u>51,374</u>

**10. Valuation of Property, Plant and Equipment**

There was no valuation of property, plant and equipment in the current financial quarter under review.



**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**11. Capital Commitments**

The material capital commitments of the Group as at 29 February 2024 are as follow:

	<b>RM'000</b>
Progress claim for purchase of leasehold industrial land	431
Purchase of leasehold industrial land	3,267
	<u>3,698</u>

**12. Material Subsequent Event**

There were no material events subsequent to the end of the current financial period that have not been reflected in the interim financial reports for the said period as at the date of this report.

**13. Changes in the Composition of the Group**

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

**14. Contingent Liabilities**

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

**15. Recurrent Related Party Transactions**

	Individual Quarter		Cumulative Quarter	
	Unaudited 29/02/2024 RM'000	Audited 28/02/2023 RM'000	Unaudited 29/02/2024 RM'000	Audited 28/02/2023 RM'000
<b>Companies in which person(s) connected to director has substantial financial interests</b>				
Purchases	44	44	206	165
Upkeep of tools equipment	-	-	16	-
<b>Company in which a director has substantial financial interest</b>				
Fire protection maintenance expense	26	1	32	17

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**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

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

**1. Review of Performance**

The Group's performance for the fourth quarter ended 29 February 2024 (Q4FY2024) compared with the previous corresponding fourth quarter ended 28 February 2023 (Q4FY2023) are tabled below:

Description	Q4FY2024 RM'000	Q4FY2023 RM'000	Variance %
Revenue	12,924	11,585	11.56
Profit before tax ("PBT")	503	2,308	(78.21)

The Group recorded a revenue of RM12.9 million for the Q4FY2024 increased by 11.56% compared with the corresponding quarter in the previous year. The increase was mainly due to the increased demand from Asia (excluding Malaysia) and Australasia.

The Group's PBT for the Q4FY2024 decreased by 78.21% compared with Q4FY2023. The decrease in profit before tax was mainly attributable higher operating and financing cost as well as implementation of working hours to 45 hours a week.

**2. Comparison with Immediate Preceding Quarter's Results**

The Group's performance for the fourth quarter ended 29 February 2024 (Q4FY2024) compared to the third quarter ended 30 November 2023 (Q3FY2024) are tabled below:

Description	Q4FY2024 RM'000	Q3FY2024 RM'000	Variance %
Revenue	12,924	12,334	4.78
Profit before tax ("PBT")	503	498	1.00

The Group's revenue for the current financial quarter ended 29 February 2024 increased by approximately RM0.6 million or 4.78% to approximately RM12.9 million compared to RM12.3 million in the preceding financial quarter ended 30 November 2023. The increase in revenue was mainly due to the higher revenue contributed from domestic market and Australasia.

The Group's PBT for the current financial quarter ended 29 February 2024 increased by approximately RM5,000 compare to the preceding financial quarter ended 30 November 2023.

Despite the increase in volume of sales in the current quarter, the increase in PBT was cushioned by the increase in staff costs for payment of bonus salaries during the current quarter.

**3. Prospects and Outlook for the Current Financial Year**

The Global economy continues to pose challenges to the Group's business and the uncertainties caused by war in the Middle East and also between Russia and Ukraine.

The Group is in the view that the export market will remain challenging mainly due to the market elevated inflation and soaring furniture prices amid a slowing global economy, but furniture demand is expecting to recover should the US starts cutting rates in late 2024. Notwithstanding this, the recent strengthening of USD against RM is expected to benefit the Group as majority of the Group's revenue are denominated in USD.

In view of the above, the Board will regularly review the performance and progress of the Group's operations and financial performance as well as to introduce various business strategies to increase revenue in order to minimise our operating costs and continue to explore new market opportunities.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**3. Prospects and Outlook for the Current Financial Year (cont'd)**

Nevertheless, the Group intends to focus on its core competency in enhancing the efficiency of the existing manufacturing activities and increase the manufacturing capacity to enable the Group to take on opportunities arising from future demand. The Group is confident that the future prospects will be favourable as the Group is targeted to commence the construction of Factory C by second quarter of year 2024. Currently, our total annual production capacity is 475,200 units, Factory C is expected to increase our annual capacity to reach a combined manufacturing capacity of approximately 712,800 units. The Group will continue to remain focused in our core business of design, manufacture and sale of home furniture products and continue to drive more research and development activities in enhancing our product to better suit the needs of our customers. The Group will continue with their business plans and strive to develop new products, new design in order to derive better cost efficiencies and effective cost management across all functions.

The Board is of the view that the Group expects the financial performance to be satisfactory for the financial year ending 29 February 2024.

**4. 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.

**5. Tax Expense**

	Individual Quarter		Cumulative Quarter	
	Unaudited 29/02/2024 RM'000	Audited 28/02/2023 RM'000	Unaudited 29/02/2024 RM'000	Audited 28/02/2023 RM'000
Current tax expense	240	550	1,114	1,762
Deferred tax expense	-	400	400	250
	<u>240</u>	<u>950</u>	<u>1,514</u>	<u>2,012</u>

**6. Status of Corporate Proposals**

On 10 January 2024, the Company had announced that the wholly-owned subsidiary of the Company, Ecomate Sdn Bhd, had entered into a Sale and Purchase Agreement with Success Style Sdn Bhd for the acquisition of 1 plot of vacant land distinguished as PLO No. 67 located within an industrial park known as Muar Furniture Park held under Master Title known as H.S. (D) 38459, PTD 13399, H.S. (D) 38460, PTD 13400, Geran 50191, Lot 8531 all situated in Mukim Jalan Bakri, District of Muar, Johor Darul Takzim in respect of which Title have yet to be issued at a total cash purchase consideration of Ringgit Malaysia Three Million Six Hundred Thirty Thousand only (RM3,630,000.00). As the date of this report, the proposed acquisition has not yet been completed and is expected to be completed by the second quarter of year 2024.

Save as disclosed above, there is no other corporate proposal announced but not implemented as at the date of this report.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**7. Utilisation of Proceeds Raised from the IPO**

The gross proceeds from the IPO amounting to RM16.2 million is intended to be utilised in the following manner:

Details of Use of Proceeds	Proposed	Actual	Re-	Balance	Intended	Revised
	Utilisation	Utilisation	allocation <sup>(2)</sup>		Timeframe for	Timeframe for
	RM'000	RM'000	RM'000	RM'000	Utilisation Upon Listing <sup>(1)</sup>	Utilisation Upon Listing <sup>(4)</sup>
Machinery and equipment	6,000	(5,417)	(583)	-	Within 12 months	-
Factory and hostel construction	2,000	(132)	-	1,868	Within 24 months	Within 36 months
Purchase of raw material	5,270	(5,270)	-	-	Within 6 months	-
Estimated listing expenses	2,900	(2,900)	-	-	Immediate	-
General working capital <sup>(3)</sup>	-	(583)	583	-	Within 12 months	-
	<b>16,170</b>	<b>(14,302)</b>	<b>-</b>	<b>1,868</b>		

**Notes:**

- (1) From the date of listing of the Company on the ACE Market of Bursa Securities on 8 November 2021.
- (2) Surplus of RM0.6 million (which the RM6 million allocated for the machinery and equipment) was re-allocated to the general working capital requirements of the Group, in accordance with the Company's prospectus dated 15 October 2021.
- (3) The amount re-allocated for the working capital purposes will be utilised for the day-to-day operations (e.g. purchase raw material).
- (4) The extension of time is mainly due to the construction of our new factory and hostel is delayed, as Ecomate is currently awaiting for the local authority's approval after resubmission of the plans.

**8. Group's Borrowings and Debt Securities**

	Unaudited As At 29/02/2024 RM'000	Audited As At 28/02/2023 RM'000
<b>Non-current</b>		
Term loans	6,212	7,572
	<u>6,212</u>	<u>7,572</u>
<b>Current</b>		
Bankers' acceptances	6,367	2,652
Term loans	1,191	652
	<u>7,558</u>	<u>3,304</u>
<b>Total borrowings</b>	<b><u>13,770</u></b>	<b><u>10,876</u></b>

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**9. Financial Instruments - Derivatives**

The Group uses derivative financial instruments, mainly foreign currency option forward contracts to hedge its exposure to fluctuations in foreign exchange arising from sales. The Group does not hold or issue derivative financial instruments for trading purposes.

	<b>(Unaudited)</b>		<b>Audited</b>	
	<b>As at 29/02/2024</b>		<b>As at 28/02/2023</b>	
	<b>Contract/ Notional Amount RM'000</b>	<b>Fair Value - (Gain) Amount RM'000</b>	<b>Contract/ Notional Amount RM'000</b>	<b>Fair Value - Loss Amount RM'000</b>
Forward currency contracts				
Less than one year	1,243	(153)	4,644	138

**10. Material Litigation**

There were no material litigation involving the Group as at 29 February 2024.

**11. Earnings Per Share**

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

		<b>Unaudited Current Quarter 29/02/2024 RM'000</b>	<b>Unaudited Current Year To Date 29/02/2024 RM'000</b>
Profit after tax attributable to owners of the Company	(RM)	263	1,618
Weighted average number of ordinary shares ('000)	(shares)	358,026	358,026
Basic earnings per share <sup>(1)</sup>	(sen)	0.07	0.45
Diluted earnings per share <sup>(2)</sup>	(sen)	0.07	0.45

**Notes:**

- (1) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares as at 29 February 2024.
- (2) The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 29 FEBRUARY 2024**

**12. Notes to the Statement of Comprehensive Income:**

Profit before tax for the period has been arrived at after (crediting) / charging:

	<b>Unaudited Current Quarter 29/02/2024 RM'000</b>	<b>Unaudited Current Year To Date 29/02/2024 RM'000</b>
Allowance for impairment loss on trade receivable	48	48
Depreciation		
- property, plant and equipment	32	1,203
- right-of-use assets	169	734
Property, plant and equipment written off	1	1
Short term leases	2	32
Interest expenses	201	748
Listing expenses	-	639
Unrealised loss on foreign exchange	118	42
Realised gain on foreign exchange	(110)	(65)
Fair value gain on derivative	(8)	(153)
Gain on disposal of property, plant and equipment	(38)	(38)
Interest income	(236)	(640)
Amortisation of deferred income on government grant	(20)	(80)
	<u>                    </u>	<u>                    </u>

**13. Proposed Dividends**

The Board of Directors has not recommended any dividend for the current financial quarter under review.

**BY ORDER OF THE BOARD**

**ECOMATE HOLDINGS BERHAD**

**30<sup>th</sup> April 2024**

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