

**Cengild Medical Berhad**

Registration No.: 202101004143 (1404442-P)  
(Incorporated in Malaysia)

**Unaudited Condensed Consolidated  
Interim Financial Report  
for the Third Quarter Ended  
31 March 2024**

# Cengild Medical Berhad

Registration No.: 202101004143 (1404442-P)

(Incorporated in Malaysia)

## Unaudited condensed consolidated statement of financial position as at 31 March 2024

	Note	Unaudited As at 31 March 2024 RM'000	Audited As at 30 June 2023 RM'000
<b>Assets</b>			
<b>Non-current assets</b>			
Investment in associates		1	1
Investment in joint ventures		979	-
Plant and equipment	A13	14,375	13,661
Right-of-use assets		9,253	10,231
Deferred tax assets		1,924	1,670
<b>Total non-current assets</b>		<b>26,532</b>	<b>25,563</b>
<b>Current assets</b>			
Inventories		2,099	1,381
Trade receivables		5,772	5,077
Other receivables, deposits and prepayments		13,952	1,400
Fixed deposits with licensed banks		86,149	97,549
Cash and bank balances		2,039	759
<b>Total current assets</b>		<b>110,011</b>	<b>106,166</b>
<b>Total assets</b>		<b>136,543</b>	<b>131,729</b>
<b>Equity</b>			
Share capital		87,487	87,472
Reserves		2,201	2,007
Retained profits		20,030	16,629
<b>Total equity</b>		<b>109,718</b>	<b>106,108</b>
<b>Liabilities</b>			
<b>Non-current liability</b>			
Lease liabilities	B7	12,564	13,602
Provision for restoration costs		646	623
<b>Total non-current liability</b>		<b>13,210</b>	<b>14,225</b>

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### Unaudited condensed consolidated statement of financial position as at 31 March 2024 (cont'd)

		Unaudited As at 31 March 2024 RM'000	Audited As at 30 June 2023 RM'000
	Note		
<b>Current liabilities</b>			
Trade payables		3,470	2,589
Other payables and accruals		7,640	7,035
Amount owing to directors		116	150
Lease liabilities	B7	1,377	1,331
Current tax liabilities		1,012	291
<b>Total current liabilities</b>		<b>13,615</b>	<b>11,396</b>
<b>Total liabilities</b>		<b>26,825</b>	<b>25,621</b>
<b>Total equity and liabilities</b>		<b>136,543</b>	<b>131,729</b>

*The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.*

# Cengild Medical Berhad

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## Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the third quarter ended 31 March 2024

	Note	← Unaudited →			
		Individual quarter ended 31 March		Cumulative quarter ended 31 March	
		2024	2023	2024	2023
		RM'000	RM'000	RM'000	RM'000
Revenue		17,051	17,670	50,709	54,509
Cost of sales		(8,925)	(9,972)	(27,060)	(30,830)
Gross profit		8,126	7,698	23,649	23,679
Other income		1,129	985	3,426	2,622
		9,255	8,683	27,075	26,301
Administrative expenses		(4,384)	(4,111)	(13,118)	(11,041)
Other expenses		-	-	(2)	(19)
<b>Profit from operations</b>		4,871	4,572	13,955	15,241
Finance costs		(167)	(175)	(514)	(534)
Share of loss of equity accounted joint venture		(296)	-	(296)	-
<b>Profit before taxation</b>	B11	4,408	4,397	13,145	14,707
Income tax expense	B5	(1,367)	(1,141)	(3,581)	(3,656)
<b>Profit after taxation</b>		3,041	3,256	9,564	11,051
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the financial period</b>		3,041	3,256	9,564	11,051
<b>Profit after taxation/Total comprehensive income for the financial period attributable to:-</b>					
Owners of the Company		3,041	3,256	9,564	11,051
<b>Earnings per ordinary share (sen)<sup>(1)</sup></b>					
Basic		0.37	0.40	1.15	1.35
Diluted		0.37	0.39	1.15	1.34

<sup>(1)</sup> Earnings per ordinary share is calculated based on the weighted average number of ordinary shares referred to in Note B10.

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.

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### Unaudited condensed consolidated statement of changes in equity for the third quarter ended 31 March 2024

	Share capital RM'000	Reorganisation reserves RM'000	Long Term Incentive Plan Reserve RM'000	Retained Profits RM'000	Total RM'000
<b>Audited</b>					
<b>At 1 July 2022</b>	81,933	1,530 <sup>(1)</sup>	88 <sup>(2)</sup>	9,399	92,950
Profit after taxation/total comprehensive income for the financial year	-	-	-	11,051	11,051
<b>Contribution by owners of the Company:</b>					
Share options to executives	-	-	294	-	294
Dividends to owners of the Company	-	-	-	(6,059)	(6,059)
<b>At 31 March 2023</b>	<u>81,933</u>	<u>1,530</u>	<u>382</u>	<u>14,391</u>	<u>98,236</u>

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### Unaudited condensed consolidated statement of changes in equity for the third quarter ended 31 March 2024 (cont'd)

	Share capital RM'000	Reorganisation reserves RM'000	Long Term Incentive Plan Reserve RM'000	Retained profits RM'000	Total RM'000
<b>Unaudited</b>					
<b>At 1 July 2023</b>	87,472	1,530 <sup>(1)</sup>	477 <sup>(2)</sup>	16,629	106,108
Profit after taxation/total comprehensive income for the financial year	-	-	-	9,564	9,564
<b>Contribution by and distributions to owners of the Company:</b>					
Share options exercised	15	-	(2)	-	13
Share options to executives	-	-	196	-	196
Dividends to owners of the Company	-	-	-	(6,163)	(6,163)
<b>At 31 March 2024</b>	<u>87,487</u>	<u>1,530</u>	<u>671</u>	<u>20,030</u>	<u>109,718</u>

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### **Unaudited condensed consolidated statement of changes in equity for the third quarter ended 31 March 2024 (cont'd)**

*(1) The reorganisation reserve represents the difference between the carrying value of the investment and the nominal value of shares of Cengild Sdn Bhd upon consolidation under the pooling-of-interests method of accounting.*

*(2) The share option reserves arise due to the Executive Share Option Scheme (ESOS) options granted on 15 April 2022.*

*The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.*

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## Unaudited condensed consolidated statement of cash flows for the third quarter ended 31 March 2024

	Unaudited Cumulative quarter ended 31 March	
	2024 RM'000	2023 RM'000
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	13,145	14,707
<i>Adjustments for:</i>		
Depreciation of plant and equipment	1,395	1,403
Depreciation of right-of-use assets	978	929
Impairment loss on trade receivables	-	9
Interest expense	491	534
Unwinding of discount	23	-
Plant and equipment written off	2	9
Share of loss of equity accounted joint venture	296	-
Share options to executives	196	294
Interest income	(2,569)	(1,935)
<b>Operating profit before working capital changes</b>	<u>13,957</u>	<u>15,950</u>
Increase in inventories	(718)	(354)
Increase in trade and other receivables	(13,247)	(2,035)
Increase in trade and other payables	1,486	454
Decrease in amount owing to directors	(34)	(42)
<b>Cash generated from operations</b>	<u>1,444</u>	<u>13,973</u>
Tax paid	(3,114)	(3,197)
Interest paid	(2)	(1)
<b>Net cash (used in)/from operating activities</b>	<u>(1,672)</u>	<u>10,775</u>
<b>Cash flows (used in)/from investing activities</b>		
Investment in a joint venture	(1,275)	-
Interest income received	2,569	1,935
Purchase of plant and equipment	(2,111)	(1,887)
Changes in deposits with tenure more than 3 months	-	50,000
<b>Net cash (used in)/from investing activities</b>	<u>(817)</u>	<u>50,048</u>



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### Unaudited condensed consolidated statement of cash flows for the third quarter ended 31 March 2024 (cont'd)

	Unaudited Cumulative quarter ended 31 March	
	2024 RM'000	2023 RM'000
<b>Cash flows used in financing activities</b>		
Dividends paid	(6,163)	(6,059)
Interest paid	(489)	(533)
Proceeds from exercise of share options	13	-
Repayment of lease liabilities	(992)	(949)
<b>Net cash used in financing activities</b>	<u>(7,631)</u>	<u>(7,541)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(10,120)	53,282
Cash and cash equivalents at the beginning of financial year	<u>98,308</u>	<u>36,390</u>
<b>Cash and cash equivalents at the end of financial year</b>	<u>88,188</u>	<u>89,672</u>

#### (i) Cash and cash equivalents

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following consolidated statement of financial position amounts:

	Unaudited Cumulative quarter ended 31 March	
	2024 RM'000	2023 RM'000
Cash and bank balances	2,039	2,028
Deposits with financial institution	<u>86,149</u>	<u>87,644</u>
	88,188	89,672
Deposits with tenure more than 3 months	<u>-</u>	<u>-</u>
	<u>88,188</u>	<u>89,672</u>

*The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.*

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## A. NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2024

### A1. Basis of preparation

The condensed consolidated interim financial report is unaudited and has been prepared in accordance with the *Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting* and Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").

The condensed consolidated interim financial report should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.

### A2. Significant accounting policies

The accounting policies adopted by the Group in this interim financial report are the same as those applied by the Group in its audited consolidated financial statements for the financial year ended 30 June 2023 except for the adoption of those new Malaysian Financial Reporting Standards ("MFRS") and amendment to MFRS and Interpretations that are applicable to the Group for the financial period beginning 1 July 2023.

(a) As of 1 July 2023, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any).

MFRS and/or IC interpretations (including the consequential amendments):

- MFRS 17 Insurance Contracts
- Amendments to MFRS 17: Insurance Contracts
- Amendment to MFRS 17: Initial Application of MFRS 17 and 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 pronouncements did not have any material impact to the condensed consolidated interim financial report of the Group.

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### **A2. Significant accounting policies (cont'd)**

(b) The Group has not applied in advance the following accounting standards and/or 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:-

#### **Effective for financial periods beginning on or after 1 January 2024**

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback  
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current  
Amendments to MFRS 101: Non-current Liabilities with Covenants  
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

#### **Effective for financial periods beginning on or after 1 January 2025**

Amendments to MFRS 121: Lack of Exchangeability

#### **Effective date of these Standards have been deferred, and yet to be announced**

Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

### **A3. Auditors' report**

The auditors issued an unqualified audit opinion on the audited consolidated financial statements for the financial year ended 30 June 2023.

### **A4. Seasonal or cyclical factors**

The nature of the Group's business was not subject to any significant seasonal and cyclical factors.

### **A5. Unusual item affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

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

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### **A6. Material changes in accounting estimates**

There were no material changes in accounting estimates that have a material effect in the current financial quarter.

### **A7. Material events during the statement of financial position date**

There were no material events subsequent to the end of the current financial quarter under review that have not been reflected in the condensed consolidated interim financial report.

### **A8. Material events subsequent to the statement of financial position date**

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

### **A9. Material changes in the composition of the Group**

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

### **A10. Debt and equity securities**

There were no other issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial quarter under review, except as disclosed in Note B7.

### **A11. Dividends paid**

On 25 September 2023, the Company paid an interim single-tier dividend of 0.37 sen per ordinary share in respect of the financial year ended 30 June 2023 amounting to RM3.08 million.

On 29 March 2024, the Company paid an interim single-tier dividend of 0.37 sen per ordinary share in respect of the financial year ending 30 June 2024 amounting to RM3.08 million.

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### **A12. Operating segments**

No geographical segment information is presented as the Group's revenue and profit or loss are confined within Malaysia.

### **A13. Valuations of plant and equipment**

The Group does not adopt a revaluation policy on its plant and equipment. All plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

### **A14. Contingencies**

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

### **A15. Related party transactions**

#### **Identities of related parties**

For the purposes of this condensed consolidated interim financial report, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the parties are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly and entity that provides key management personnel services to the Group. The key management personnel include all the Directors and certain members of senior management of the Group.

The Group has related party relationship with its Directors, associates, joint venture and key management personnel and entities within the same group of companies.

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### A15. Related party transactions (cont'd)

#### Significant related party transactions

Significant related party transactions of the Group are as follows:

	← Unaudited →			
	Individual quarter ended 31 March		Cumulative quarter ended 31 March	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
<b>Transactions</b>				
External consultancy fee contributed by directors	(98)	(142)	(317)	(456)
External consultancy fee contributed by other key management personnel	(55)	(79)	(191)	(220)
Consultant fee paid to a joint venture	61	48	163	160
Hospital cost paid to a joint venture	36	33	95	103
Management fee charged to a joint venture	(4)	(3)	(10)	(10)
	<u>(4)</u>	<u>(3)</u>	<u>(10)</u>	<u>(10)</u>

### A16. Fair value information

There was no gain or loss arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

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## PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF ACE MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

### B1. Review of financial performance

#### a) Review of the current financial quarter against preceding corresponding financial quarter

	← Unaudited →		
	Individual quarter		
	ended 31 March		
	2024	2023	Variance
	RM'000	RM'000	%
Revenue	17,051	17,670	(3.50)
Profit before taxation ("PBT")	<u>4,408</u>	<u>4,397</u>	0.25

The Group recorded revenue of RM17.05 million for the current financial quarter ended 31 March 2024, representing a decrease of approximately 3.50% as compared to the preceding corresponding financial quarter ended 31 March 2023 of RM17.67 million. The decrease in revenue was mainly due to lower patients volume, coupled with the decrease in number of endoscopic procedures and surgeries performed.

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## B1. Review of financial performance (cont'd)

### b) Review of the current cumulative financial quarter against corresponding preceding cumulative financial quarter

	← Unaudited →		
	Cumulative quarter ended 31 March		
	2024	2023	Variance
	RM'000	RM'000	%
Revenue	50,709	54,509	(6.97)
PBT	<u>13,145</u>	<u>14,707</u>	(10.62)

The Group recorded revenue of RM50.71 million for the cumulative quarter ended 31 March 2024, representing a decrease of RM3.80 million or 6.97% as compared to the corresponding preceding cumulative quarter ended 31 March 2023 of RM54.51 million. The decrease in revenue was mainly due to lower patients volume, coupled with the decrease in number of endoscopic procedures and surgeries performed.

The Group's PBT decreased by RM1.56 million or 10.62% for the current cumulative quarter mainly due to the decline in revenue and professional fees from the proposed acquisition.



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### B2. Variation of results against preceding quarter

	← Unaudited →		
	Individual quarter ended		
	March	December	Variance
	2024	2023	%
	RM'000	RM'000	
Revenue	17,051	16,054	6.21
PBT	<u>4,408</u>	<u>3,997</u>	10.28

The Group recorded revenue of RM17.05 million for the current quarter ended 31 March 2024, representing an increase of RM1.00 million or 6.21% as compared to the preceding quarter ended 31 December 2023 of RM16.05 million. The increase in revenue was mainly due to higher patients volume, coupled with the increase in number of surgeries performed.

The Group's PBT increased by RM0.41 million or approximately 10.28% from RM4.00 million in the immediate preceding quarter to RM4.41 million in the current financial quarter. The increase was mainly due to the increase in revenue.

### B3. Commentary on prospects

Given the performance of the Group 9-month financial period ended 31 March 2024, the Board of Directors is cautiously optimistic that the Group's prospects for the financial year ending 30 June 2024 shall be comparable to the prior financial year.

### B4. Profit forecast

Not applicable as the Group does not publish any profit forecast.

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### B5. Income tax expense

Income tax expense comprises the following:

	← Unaudited →			
	Individual quarter ended 31 March		Cumulative quarter ended 31 March	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
<i>Recognised in profit or loss</i>				
<b>Current financial period</b>				
Current tax expense	1,273	951	3,835	3,568
Deferred tax	94	190	(254)	88
	<u>1,367</u>	<u>1,141</u>	<u>3,581</u>	<u>3,656</u>
Effective tax rate	31.01%	25.95%	27.24%	24.86%

The effective tax rate for the current quarter and the cumulative quarter ended 31 March 2024 and 2023 were higher than the statutory tax rate mainly due to the non-deductible expenses incurred.

Income tax expense in the form of provision is recognised based on management's estimate.

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### B6. Status of corporate proposals announced

On 29 December 2023, on behalf of the Board of Directors of the Company, Hong Leong Investment Bank Berhad ("HLIB") announced that the Company is proposing to undertake the following:

- (i) proposed acquisition of a stratified property with a combined strata floor area of 100,442 sq ft together with at least 182 carpark bays forming part of a purpose-built private medical centre to be erected on a parcel of leasehold land held under Pajakan Negeri 46331, Lot 58194, Mukim and Daerah Kuala Lumpur, for a cash consideration of RM122,340,668 ("**Proposed Acquisition**"); and
- (ii) proposed variation and extension of timeframe for the utilisation of proceeds raised from the IPO pursuant to Rule 8.24 of the ACE Market Listing Requirements ("**Proposed Variation**").

On 29 March 2024, on behalf of the Company, HLIB announced further information in relation to the extension of the timeframe for the utilisation of proceeds raised from the IPO.

On 13 May 2024, the resolutions in respect of the Proposed Acquisition and Proposed Variation were passed by the shareholders of the Company through the extraordinary general meeting.

### B7. Loans and borrowings

Particulars of the Group's loans and borrowings are as follows:

		<b>Unaudited</b>	<b>Audited</b>
		<b>As at</b>	<b>As at</b>
		<b>31 March</b>	<b>30 June</b>
	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Non-current</b>			
Lease liabilities	B7.1	12,564	13,602
		<u>12,564</u>	<u>13,602</u>
<b>Current</b>			
Lease liabilities	B7.1	1,377	1,331
		<u>1,377</u>	<u>1,331</u>

The above borrowings are denominated in Ringgit Malaysia.

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### B7. Loans and borrowings (cont'd)

#### B7.1 Lease liabilities

Lease liabilities are payable as follows:

	Future minimum lease payments RM'000	Interest RM'000	Present value of minimum lease payments RM'000
<b>Unaudited</b>			
<b>31.3.2024</b>			
Less than one year	1,976	599	1,377
Between one to five years	9,451	1,593	7,858
Over 5 years	4,938	232	4,706
	<u>16,365</u>	<u>2,424</u>	<u>13,941</u>
<b>Audited</b>			
<b>30.6.2023</b>			
Less than one year	1,976	645	1,331
Between one to five years	9,154	1,848	7,306
Over 5 years	6,718	422	6,296
	<u>17,848</u>	<u>2,915</u>	<u>14,933</u>

### B8. Material litigation

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

### B9. Dividends

Save as disclosed in Note A11 above, the Board of Directors does not recommend any dividend for the current financial quarter under review.

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### B10. Earnings per ordinary share

The calculation of earnings per ordinary share at 31 March 2024 and 2023, was based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding calculated as follows:

	← Unaudited →			
	Individual quarter ended		Cumulative quarter ended	
	31 March		31 March	
	2024	2023	2024	2023
Profit for the financial period attributable to owners of the Company (RM'000)	3,041	3,256	9,564	11,051
Based on weighted average number of ordinary shares - basic ('000)	832,913 <sup>(1)</sup>	818,800 <sup>(2)</sup>	832,910 <sup>(1)</sup>	818,800 <sup>(2)</sup>
Effect of unexercised ESOS	(2,946)	7,203	13	6,736
Adjusted weighted average number of ordinary shares ('000)	829,967	826,003	832,923	825,536
Basic earnings per ordinary share (sen)	0.37	0.40	1.15	1.35
Diluted earnings per ordinary share (sen)	0.37	0.39	1.15	1.34

<sup>(1)</sup> Based on the weighted average number of issued share capital of 818,800,000 ordinary shares after the completion of the IPO, and with inclusion of number of ordinary shares from exercised ESOS.

<sup>(2)</sup> Based on the weighted average number of issued share capital of 818,800,000 ordinary shares after the completion of the IPO, and with inclusion of number of ordinary shares from exercised ESOS and Special Issue shares.

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### B11. Profit before taxation

	← Unaudited →			
	Individual quarter ended		Cumulative quarter ended	
	31 March		31 March	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/ (crediting):-				
Bad debts written off	-	-	-	9
Depreciation:				
- plant and equipment	504	471	1,395	1,403
- right-of-use assets	326	310	978	929
Plant and equipment written off	-	-	2	9
Directors' remuneration	1,925	2,187	5,910	6,950
Special issue expenses	-	107	-	151
Staff costs:				
- short-term employee benefits	3,592	4,288	11,958	12,441
- defined contribution benefits	470	461	1,395	1,436
- LTIP expenses	33	50	100	149
Interest expense:				
- lease liabilities	159	174	489	533
- unwinding of discount	8	-	23	-
- others	1	1	2	1
Total interest income on financial assets measured at amortised cost	<u>(823)</u>	<u>(761)</u>	<u>(2,569)</u>	<u>(1,935)</u>

The Group did not report any provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties, foreign exchange gain or loss and gain or loss on derivatives for the financial period under review.

## Cengild Medical Berhad

Registration No.: 202101004143 (1404442-P)

(Incorporated in Malaysia)

### B12. Utilisation of proceeds

The status of the utilisation of proceeds raised from the IPO of RM72.20 million and the variation of the use of proceeds is as follows:

<u>Details of utilisation</u>	<u>(A)</u>	<u>(B)</u>	<u>(C) = (A) - (B)</u>	<u>Variation</u> RM'000	<u>Revised utilisation after variation</u> RM'000	<u>Original timeframe for utilisation of proceeds</u>	<u>Revised timeframe for utilisation of proceeds</u>
	<u>Original intention for utilisation</u> RM'000	<u>Actual utilisation as at to date</u> RM'000	<u>Balance of proceeds as at to date</u> RM'000				
Expansion of existing medical centre	13,000	3,092	9,908	(9,908)	-	Within 36 months from the Listing Date	-
Establishing new medical centres	37,100	-	37,100	(18,550)	18,550	Within 36 months from the Listing Date	-
Acquisition of new stratified property forming part of a purpose-built private medical centre	-	-	-	36,258	36,258	-	Within 36 months from the unconditional date of the sale and purchase agreement
Working capital	17,404	4,153	13,251	(7,800)	5,451	<sup>(1)</sup> Within 24 months from the Listing Date	Within 36 months from the Listing Date
Defraying the listing expenses	4,700	4,497	203	<sup>(1)</sup> -	203	Within 1 month from the Listing Date	
<b>Total</b>	<b>72,204</b>	<b>11,742</b>	<b>60,462</b>	<b>-</b>	<b>60,462</b>		

**Note:**

<sup>(1)</sup> The balance proceeds from listing expenses of RM203,000 will be re-allocated for working capital purposes.