



**L&P GLOBAL BERHAD**  
Registration No. 202101028085 (1428385-M)  
*(Incorporated in Malaysia)*

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 30 JUNE 2024**

**L&P GLOBAL BERHAD**

Registration No.: 202101028085 (1428385-M)

*(Incorporated in Malaysia)*

UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2024

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

	Note	Individual Quarter		Cumulative Quarter	
		30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Revenue	A9	36,216	39,590	72,633	77,524
<b>Operating profit</b>		5,333	6,988	11,147	12,428
Finance costs		(419)	(262)	(837)	(637)
<b>Profit before tax</b>	B13	4,914	6,726	10,310	11,791
Tax expense	B5	(979)	(1,485)	(2,052)	(2,483)
<b>Profit after tax</b>		3,935	5,241	8,258	9,308
Foreign currency translation		(339)	540	(308)	661
<b>Total comprehensive income</b>		3,596	5,781	7,950	9,969
Profit for the period attributable to owners of the Company		3,935	5,241	8,258	9,308
Total comprehensive income for the period attributable to owners of the Company		3,596	5,781	7,950	9,969
Earnings per ordinary share attributable to owners of the Company					
Basic (sen)	B12	<b>0.70</b>	<b>0.94</b>	<b>1.47</b>	<b>1.66</b>
Diluted (sen)	B12	<b>0.69</b>	<b>0.92</b>	<b>1.45</b>	<b>1.63</b>

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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

	Note	Unaudited As at 30.06.2024 RM'000	Audited As at 31.12.2023 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		25,533	25,038
Right-of-use assets		28,324	28,988
Deferred tax assets		5	5
		53,862	54,031
<b>Current assets</b>			
Inventories		11,983	11,895
Trade and other receivables		30,570	36,742
Derivative assets	B9	-	81
Current tax assets		488	666
Cash and bank balances		49,143	40,212
		92,184	89,596
<b>TOTAL ASSETS</b>		146,046	143,627
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		73,465	73,465
Reserves		30,810	27,114
<b>Total Equity Attributable to Owners of the Company</b>		104,275	100,579
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Borrowings	B8	25,874	27,123
Lease liabilities		2,233	2,607
Deferred tax liabilities		1,637	1,637
<b>Total Non-current liabilities</b>		29,744	31,367
<b>Current liabilities</b>			
Trade and other payables		7,933	7,732
Borrowings	B8	2,228	1,945
Lease liabilities		1,402	1,058
Current tax liabilities		464	946
<b>Total Current Liabilities</b>		12,027	11,681
<b>TOTAL LIABILITIES</b>		41,771	43,048
<b>TOTAL EQUITY AND LIABILITIES</b>		146,046	143,627
Net assets per ordinary share (RM) <sup>(2)</sup>		0.19	0.18

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Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's issued share capital of 560,000,000 ordinary shares at the end of the reporting quarter/year.

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

	Note	Non-Distributable				Distributable	
		Share Capital	Merger Reserve	Exchange translation reserve	Equity-settled employee benefits reserve	Retained Earnings	Total Equity
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Six months ended 30 June 2024</b>							
Balance as at 1 January 2024 (Audited)		73,465	(33,653)	459	544	59,764	100,579
Profit for financial year		-	-	-	-	8,258	8,258
Other comprehensive income, net of tax		-	-	(308)	-	-	(308)
Dividend	A8	-	-	-	-	(4,480)	(4,480)
Recognition of equity-settled share-based payments pursuant to ESOS <sup>(2)</sup>		-	-	-	226	-	226
<b>Balance as at 30 June 2024 (Unaudited)</b>		<b>73,465</b>	<b>(33,653)</b>	<b>151</b>	<b>770</b>	<b>63,542</b>	<b>104,275</b>
<b>Six months ended 30 June 2023</b>							
Balance as at 1 January 2023 (Audited)		73,465	(33,653)	306	-	41,880	81,998
Profit for financial year		-	-	-	-	9,308	9,308
Other comprehensive income, net of tax		-	-	661	-	-	661
Recognition of equity-settled share-based payments pursuant to ESOS <sup>(2)</sup>		-	-	-	272	-	272
<b>Balance as at 30 June 2023 (Unaudited)</b>		<b>73,465</b>	<b>(33,653)</b>	<b>967</b>	<b>272</b>	<b>51,188</b>	<b>92,239</b>

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Changes in Equity are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) ESOS – Employees' Share Option Scheme

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS <sup>(1)(2)</sup>**

	<b>Cumulative Quarter</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>
<b>Note</b>	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	10,310	11,791
Adjustment for:-		
Depreciation of:		
- property, plant and equipment	1,096	751
- right-of-use assets	994	1,050
Finance costs	837	637
Interest income	(797)	(652)
Loss/(Gain) on disposal of property, plant and equipment	8	(20)
Provision/(Reversal) of impairment loss	50	(109)
Equity-settled share-based payments	226	272
Loss on derivative financial instruments	-	89
Unrealised loss/(gain) on foreign exchange	65	(503)
<b>Operating profit before working capital changes</b>	<b>12,789</b>	<b>13,306</b>
Changes in working capital:-		
Inventories	(117)	6,669
Receivables	6,035	(6,058)
Payables	227	(1,352)
<b>Cash generated from operations</b>	<b>18,934</b>	<b>12,565</b>
Income tax paid, net of refund	(2,374)	(1,429)
Interest received	797	652
<b>Net cash generated from operating activities</b>	<b>17,357</b>	<b>11,788</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,422)	(2,032)
Placement of fixed deposits more than 3 months	(17,557)	(24,132)
Proceeds from disposal of property, plant and equipment	52	28
<b>Net cash used in investing activities</b>	<b>(18,927)</b>	<b>(26,136)</b>

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	<b>Cumulative Quarter</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>
<b>Note</b>	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(4,480)	-
Interest paid	(704)	(540)
Net repayment of:		
- banker's acceptances	-	(5,962)
- term loans	(965)	(6,529)
- lease liabilities	(727)	(908)
Proceeds from issuance of ordinary shares	-	32,971
Changes in fixed deposits pledged to licensed banks	-	118
<b>Net cash (used in) / from financing activities</b>	<b>(6,876)</b>	<b>19,150</b>
Net changes in cash and cash equivalents	(8,446)	4,802
Effects of exchange rates changes	(179)	96
Cash and cash equivalents at the beginning of financial year	22,148	3,571
Cash and cash equivalents at the end of financial year	13,523	8,469
<b>Represented by:-</b>		
Cash and bank balances	11,504	8,469
Deposits with financial institutions	37,639	27,300
As per statement of financial position	49,143	35,769
Less:		
Placement of fixed deposits more than 3 months	(35,620)	(27,300)
Cash and cash equivalents as per consolidated statement of cash flows	13,523	8,469

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Cash Flows are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING****A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 of Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

**A2. Significant Accounting Policies**

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the audited financial statement for the financial year ended 31 December 2023 except for the adoption of the following new MFRSs and amendments to MFRSs that have been issued by the MASB:

<b>Title</b>	<b>Effective Date</b>
Amendments to MFRS 16 <i>Lease liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

The standards and interpretations that are issued but not yet effective up to the date of issuance of these condensed consolidated interim financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

<b>Title</b>	<b>Effective Date</b>
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 and MFRS 7 <i>Classification and Measurement of Financial Instruments: Disclosures</i>	1 January 2026
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027

The adoption of the above amendments to MFRSs do not have a material impact on the financial statements of the Group.

**A3. Auditors’ Report on Preceding Annual Financial Statements**

The audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2023 were not subject to any qualification.



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**A4. Seasonal or Cyclical Factors**

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

**A5. Unusual Items Due to Their Nature, Size or Incidence**

There were no unusual items or incidence which may or has substantially affect the value of assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

**A6. Material Changes in Estimates**

There were no material changes in estimates that have a material effect on the results of 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. Dividend Paid**

On 27 February 2024, the Company declared a final interim single-tier dividend of 0.80 sen per ordinary share amounted to RM4.48 million for the financial year ended 31 December 2023 to the registered shareholders whose names appear in the Register of Members on 29 March 2024. The payment of the said dividend was completed on 18 April 2024.

Save as disclosed above, there was no dividend paid during the current financial quarter under review.

**A9. Segmental Reporting**

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely provision of integrated industrial packaging solutions.

In presenting information about geographical areas, segment revenue is based on the geographical location from which the sales transactions originated.

Majority of the assets and liabilities of the Group are derived from Malaysia. Hence, no additional disclosure is made on geographical breakdown/details of the segment assets and liabilities of the Group.

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Revenue information based on the geographical location of customers are as follows:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Malaysia	29,407	32,357	58,749	63,493
Vietnam	6,809	7,233	13,884	14,031
	<u>36,216</u>	<u>39,590</u>	<u>72,633</u>	<u>77,524</u>

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

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

**A11. Material Subsequent Events**

There are no other material events subsequent to the end of the current reporting quarter.

**A12. Changes in Composition of the Group**

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

**A13. Contingent Liabilities**

There were no material contingent liabilities or contingent assets to be disclosed as at 30 June 2024.

**A14. Related Party Transactions Disclosures**

There were no related party transactions during the current financial quarter under review.

**A15. Capital Commitments**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at 30.06.2024</b>	<b>As at 31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Capital expenditure in respect of purchase of property, plant and equipment and right-of-use assets:		
- contracted but not provided for	<u>387</u>	<u>511</u>

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*(Incorporated in Malaysia)***UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2024****B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.22 OF THE BURSA MALAYSIA SECURITIES EXCHANGE LISTING REQUIREMENTS****B1. Review of Performance**

The Group's revenue by business activities for the quarter and financial period ended 30 June 2024 are as follows:

	Individual Quarter		Cumulative Quarter	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Boxes and Crates	25,704	26,339	52,499	50,943
Pallets	9,053	12,010	17,133	24,254
Circular Supply Services	774	564	1,624	928
Trading	685	677	1,377	1,399
	<u>36,216</u>	<u>39,590</u>	<u>72,633</u>	<u>77,524</u>

The Group's revenue for the Q2 FYE 2024 and the financial period ended 30 June 2024 decreased by 8.52% and 6.31% to RM36.22 million (Q2 FYE 2023: RM39.59 million) and RM72.63 million (FYE 2023: RM77.52 million) respectively. This was primarily due to decrease in pallets sales demand from customers in the renewable energy industry. The contribution of pallets sales reduced to 25.00% for the Q2 FYE 2024 (Q2 FYE 2023: 30.34%) and 23.59% for the financial period ended 30 June 2024 (2023: 31.29%).

The Group's profit before tax ("**PBT**") for the Q2 FYE 2024 decreased by RM1.81 million or 26.94% to RM4.91 million (Q2 FYE 2023: RM6.72 million) and the PBT for the financial period ended 30 June 2024 decreased by RM1.48 million or 12.56% to RM10.31 million (FYE 2023: 11.79 million). This was primarily due to:

- the decrease in revenue which eroded the cost advantages and operational efficiencies previously achieved through economies of scale; and
- a reduction in net gain on foreign exchange of RM0.72 million for the Q2 FYE 2024 and RM0.53 million for the financial period ended 30 June 2024.

	Individual Quarter		Cumulative Quarter	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Loss/(Gain) on foreign exchange - Net (realised & unrealised) (Note B12)	<u>34</u>	<u>(686)</u>	<u>(434)</u>	<u>(961)</u>

Likewise, PBT margin reduced to 13.57% for the Q2 FYE 2024 (Q2 FYE 2023: 16.99%) and 14.19% for the financial period ended 30 June 2024 (FYE 2023: 15.21%).

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**B2. Comparison with Immediate Preceding Quarter Results**

	<u>Current Quarter</u> <b>30.06.2024</b> RM'000	<u>Immediate Preceding Quarter</u> <b>31.03.2024</b> RM'000	<u>Changes</u> %
Revenue	36,216	36,417	(0.55)
Profit Before Tax	4,914	5,396	(8.93)

Revenue for the Q2 FYE 2024 declined by RM0.20 million or 0.55% to RM36.22 million as compared to RM36.42 million for the immediate preceding quarter ended 31 March 2024 (“**Q1 FYE 2024**”). There were no significant changes in total revenue for respective quarters.

PBT of the Group for the Q2 FYE 2024 reduced by RM0.49 million or 8.93% to RM4.91 million (Q1 FYE 2024: 5.40 million). This was mainly due to the recognition of realised loss on foreign exchange of RM0.04 million for the Q2 FYE 2024 (Q1 FYE 2024: realised gain on foreign exchange of RM0.46 million).

Therefore, the PBT margin decrease to 13.57% for the Q2 FYE 2024 as compared to 14.82% for the Q1 FYE 2024.

**B3. Prospects of the Group**

The global economy remains challenging due to numerous uncertainties stemming from various factors including geopolitical tensions, trade disputes, policy changes and other macroeconomic issues.

The Group has remained steadfast in its effort to engage potential new customers, laying the groundwork for future business relationships. This proactive approach positions the Group to capitalize on new sales opportunities once the economic situation improves.

Amid prevailing uncertainties and disruptions, the Group is cautiously streamlining its current operations, processes, system, strengthen risk management and talent development. This involves maximizing efficiency, increasing production capacity and enhancing the capabilities of established facilities. By prioritizing existing facilities, the Group aims to navigate challenges while maintaining its ability to anticipate and respond to changes in demand and market dynamics, allowing it to adjust and address business orders in response to the ever-changing economic conditions.

The Group will closely monitor the evolving global economic landscape as well as foreign exchange and interest rate risk, to mitigate any adverse impact on its performance. At the same time, the Group maintains dedicated to expanding its current business operations and uncovering new opportunities. This reflects a proactive attitude towards growth and innovation, with an emphasis on pursuing future revenue streams and market expansion.

Despite these challenges, we believe that demand for our products is expected to rebound as the economy strengthens. By prioritizing financial stability, flexibility and strategic growth initiatives, the Group aims to sustain profitability and continue delivering value to shareholders during these unprecedented times.

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**B4. Variance of Actual Profits from Forecast Profits**

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

**B5. Tax Expense**

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Tax expense				
- Current period	(979)	(1,485)	(2,052)	(2,483)
Effective tax rate (%)	19.92	22.08	19.90	21.06
Statutory tax rate (%)	24.00	24.00	24.00	24.00

The Group's effective tax rate is lower than the statutory income tax rate due to the inclusion of foreign taxable income generated from Berjayapak Vietnam Company Limited ("BV") which entitled for a 50% exemption from corporate tax as incentive for investment in industrial zone.

**B6. Status of Corporate Proposals**

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

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As at 19 August 2024, the status of utilization of the IPO proceeds is set out below:

Purpose	Utilisation of IPO Proceeds				Actual utilisation RM'000	Balance to utilise RM'000	Estimated timeframe for utilisation upon listing
	Original		Revised				
	RM'000	%	RM'000	%	RM'000	RM'000	
Capital expenditure							
- Proposed New Johor Factory	10,000	29.50	2,000	5.90	-	2,000	Within 36 months
- Capex Variation	-	0	8,000 <sup>(1)</sup>	23.60	6,362	1,638	Within 36 months
Business expansion	2,000	5.90	2,000	5.90	162	1,838	Within 36 months
Repayment of borrowings	5,000	14.75	5,000	14.75	5,000	-	-
Working capital	13,000	38.35	13,000	38.35	13,000	-	-
Estimated listing expenses	3,900	11.50	3,900	11.50	3,900	-	-
<b>Total</b>	<b>33,900</b>	<b>100.00</b>	<b>33,900</b>	<b>100.00</b>	<b>28,424</b>	<b>5,476</b>	

Note:

(1) On 28 July 2023, the Board announced the variation to the utilisation of RM8.00 million of the proceeds raised from its IPO exercise, which had been earmarked for part payment of the construction cost for a new factory in Johor to the following:

Capex Variation	RM'000
Acquisition of Kulai Branch (inclusive of legal fees and stamp duty)	4,020
Renovation cost for Kulai Branch and Sungai Bakap Factory	830
Machineries, equipment and system costs for Kulai Branch, Perai Branch and Sungai Bakap Factory	2,540
Motor Vehicle for Sungai Bakap Factory	610
<b>Total</b>	<b>8,000</b>

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 13 December 2022 and the announcement on variation of utilisation dated 28 July 2023.

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The Group's loans and borrowings were as follows:

	<u>Unaudited</u> As at 30.06.24 RM'000	<u>Audited</u> As at 31.12.23 RM'000
<b><u>Secured</u></b>		
<b>Current</b>		
Term loans	2,228	1,945
<b>Non-current</b>		
Term loans	25,874	27,123
	<u>28,102</u>	<u>29,068</u>

The above loan and borrowings are denominated in Ringgit Malaysia.

**B9. Financial Instrument**

<b>Type of Financial Assets</b>	<u>Unaudited</u>			<u>Audited</u>		
	As at 30.06.24			As at 31.12.23		
	<u>Contract amount</u> RM'000	<u>Notional amount</u> RM'000	<u>Financial assets</u> RM'000	<u>Contract amount</u> RM'000	<u>Notional amount</u> RM'000	<u>Financial assets</u> RM'000
Derivative assets						
- Foreign currency forward contracts	-	-	-	<u>750</u>	<u>3,507</u>	<u>81</u>

- (a) Derivative assets are classified as financial assets measured at fair value through profit or loss.
- (b) The Group uses foreign currency forward contracts entered into to minimize its exposure to foreign currency risks with respect to the Company foreign currencies denominated financial assets and financial liabilities.
- (c) Fair value of a foreign currency forward contracts is the amount that would be payable or receivable upon termination of the outstanding position arising and is determined by reference to the difference between contracted rate and the forward exchange rate as at the end of each reporting period applied to a contract of similar amount and maturity profile.
- (d) The fair value adjustments on derivative financial instruments are as follows:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Loss/(Gain) on derivative financial instruments	<u>( 29)</u>	<u>89</u>	<u>-</u>	<u>89</u>

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*(Incorporated in Malaysia)***UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2024****B10. Material Litigation**

There was no material litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

**B11. Proposed Dividend**

As of the date of this announcement, the Board of Directors declared an interim single tier dividend of 0.5 Sen per ordinary share in respect of the financial year ending 31 December 2024 to be paid on 18 October 2024 to the shareholders of the Company whose name appear in the Record of Depositors on 30 September 2024.

This is equivalent to 34% of the basic earnings per share for the six months period ended 30 June 2024 of 1.47 Sen (Note B12) and is in accordance to the Company's Dividend Policy to distribute a dividend of 20% - 50% of the profit attributable to the owners of the Company.

**B12. Earnings Per Share ("EPS")**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the period attributable to owners of the Company	3,935	5,241	8,258	9,308
Number of ordinary shares ('000)	560,000	560,000	560,000	560,000
Basic EPS (sen)	0.70	0.94	1.47	1.66

Basic earnings per share is calculated based on the consolidated profit attributable to owners of the Company divided by 560,000,000 ordinary shares in issue as at 30 June 2024.

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the period attributable to owners of the Company	3,935	5,241	8,258	9,308
Number of ordinary shares ('000)	560,000	560,000	560,000	560,000
Effect of dilution of ESOS	11,200	11,200	11,200	11,200
Adjusted number of ordinary shares ('000)	571,200	571,200	571,200	571,200
Diluted EPS (sen)	0.69	0.92	1.45	1.63

Diluted earnings per ordinary shares is calculated by dividing the profit attributable to owners of the Company by number of ordinary shares outstanding during the financial quarter ended adjusted for the effects of dilutive potential ordinary shares.



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**B13. Notes to Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

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

	Individual Quarter		Cumulative Quarter	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Depreciation of:				
- property, plant and equipment	555	378	1,096	751
- right-of-use assets	519	528	994	1,050
Interest expenses:				
- bank charges	-	5	-	12
- lease liabilities	68	46	133	98
- revolving credit	-	-	-	11
- term loans	351	211	704	516
Loss/(Gain) on derivative financial instruments	(29)	89	-	89
Loss/(Gain) on disposal of property, plant and equipment	12	3	8	(20)
Provision / (reversal) of impairment loss	-	(109)	50	(109)
Loss/(Gain) on foreign exchange				
- Realised	(37)	(294)	(499)	(458)
- Unrealised	71	(392)	65	(503)
Interest Income	(445)	(417)	(797)	(652)

**BY ORDER OF THE BOARD**  
**L&P GLOBAL BERHAD**  
**28/08/2024**