



CLOUDPOINT TECHNOLOGY BERHAD

(Registration No. 202101020879 (1421179-X))

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
THIRD QUARTER ENDED
30 SEPTEMBER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS
AND OTHER COMPREHENSIVE INCOME FOR THE
CURRENT QUARTER AND PERIOD TO DATE ENDED 30 SEPTEMBER 2024⁽¹⁾**

	INDIVIDUAL QUARTER 3 MONTHS		CUMULATIVE QUARTER YEAR-TO-DATE	
	30	30	30	30
	September 2024	September 2023	September 2024	September 2023
	RM'000	RM'000	RM'000	RM'000
Revenue	26,422	19,578	92,699	79,065
Cost of sales	(19,373)	(13,098)	(69,817)	(57,140)
Gross profit	7,049	6,480	22,882	21,925
Other income	95	-	377	1
Administrative expenses	(1,498)	(1,106)	(4,571)	(5,151)
Selling and distribution expenses	(727)	(1,020)	(2,524)	(2,384)
Operating profit	4,919	4,354	16,164	14,391
Finance income	395	169	852	296
Finance costs	(7)	(2)	(11)	(9)
Profit before tax	5,307	4,521	17,005	14,678
Tax expense	(1,289)	(1,213)	(4,098)	(4,057)
Profit after tax/ Total comprehensive income	4,018	3,308	12,907	10,621
Profit after tax/ Total comprehensive income attributable to:				
Owners of the Company	4,018	3,308	12,907	10,621
Non-controlling interests	-	-	-	-
	4,018	3,308	12,907	10,621
Basic earnings per share attributable to owners of Company (sen)⁽²⁾	0.76	0.73	2.43	2.35

Notes:

- 1) The basis of preparation of the unaudited condensed consolidated statement of profit or loss and other comprehensive income is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- 2) Basic earnings per share is computed based on profit attributable to owners of the Company divided by the Company's weighted average number of ordinary shares as disclosed in Note B10.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024**

	UNAUDITED AS AT 30 September 2024	AUDITED AS AT 31 December 2023
	RM'000	RM'000
Non-current assets		
Property, plant and equipment	9,962	6,382
Deferred tax assets	1,397	1,397
	11,359	7,779
Current assets		
Inventories	9,886	7,096
Trade receivables	17,349	29,719
Other receivables	4,400	2,086
Contract assets	18,890	14,000
Other investment	8,953	5,597
Cash and short-term deposits	38,266	45,406
	97,744	103,904
Total assets	109,103	111,683
Equity		
Share capital/Invested equity	54,944	54,944
Merger (deficit) / reserve	(14,150)	(14,150)
Retained earnings	37,809	30,218
	78,603	71,012
Non-controlling interests	2	2
Total equity	78,605	71,014
Non-current liabilities		
Lease liability	164	-
Current liabilities		
Lease liability	234	85
Current tax liabilities	1,283	2,396
Trade payables	13,101	14,882
Other payables	3,503	4,086
Dividend payable	-	5,316
Contract liabilities	12,213	13,904
	30,334	40,669
Total liabilities	30,498	40,669
Total equity and liabilities	109,103	111,683
Net assets per share attributable to owners of the Company (sen)	14.79	13.36

Notes:

- 1) The basis of preparation of the unaudited condensed consolidated statement of financial position is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements 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 equity attributable to owners of the Company divided by the Company's number of ordinary shares of 531,600,000 at the end of the reporting period.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

Unaudited	Invested	Non-	Distributable	Sub-total	Non-controlling	Total
	equity/ Share capital	Distributable reserve	reserve		Interest	
	RM'000	Merger reserve	Retained earnings	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2023	1,500	-	19,297	20,797	-	20,797
Profit for the financial period, representing total comprehensive income for the financial period	-	-	10,621	10,621	-	10,621
Transaction with owners						
Shares issued for the Acquisition	54,552	(14,150)	-	40,402	-	40,402
Listing expenses	(1,108)	-	-	(1,108)	-	(1,108)
Balance as at 30 September 2023	54,944	(14,150)	29,918	70,712	-	70,712
Balance as at 1 January 2024	54,944	(14,150)	30,218	71,012	2	71,014
Profit for the financial period, representing total comprehensive income for the financial period	-	-	12,907	12,907	-	12,907
Dividend paid on shares	-	-	(5,316)	(5,316)	-	(5,316)
Transaction with owners						
Shares issued for the Acquisition	-	-	-	-	-	-
Listing expenses	-	-	-	-	-	-
Balance as at 30 September 2024	54,944	(14,150)	37,809	78,603	2	78,605

Note:

- (1) The basis of preparation of the unaudited condensed consolidated statement of changes in equity is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 September 2024	30 September 2023
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	17,005	14,678
Adjustments for:		
Depreciation of property, plant & equipment	930	410
Property, plant and equipment written off	2	-
Dividend income from other investment	(97)	-
Net fair value gain on other investment	(280)	-
Finance costs	10	9
Finance income	(853)	(295)
Operating profit before changes in working capital	16,717	14,802
Changes in Working Capital:		
Inventories	(2,789)	(7,656)
Trade receivables	12,370	19,973
Other receivables	(2,293)	(184)
Contract assets	(4,890)	1,365
Trade payables	(1,781)	(6,202)
Other payables	(579)	(2,345)
Contract liabilities	(1,691)	(4,242)
Net cash generated from operations	15,064	15,511
Income tax paid	(5,212)	(4,275)
Income received	853	295
Net cash from operating activities	10,705	11,531
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,040)	(547)
Proceeds from disposal of other investment	6,000	-
Purchase of other investment	(9,000)	-
Placement of deposits with a licensed bank	(15,468)	-
Net cash used in investing activities	(22,508)	(547)

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	CURRENT PERIOD TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 September 2024	30 September 2023
	RM'000	RM'000
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of shares	-	39,294
Interest paid	(10)	(9)
Repayment of lease liability	(159)	(145)
Dividend paid	(10,632)	(8,000)
Amount owing to director	(4)	-
Net cash used in financing activities	(10,805)	31,140
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(22,608)	42,124
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	45,406	11,453
Effect of exchange rate changes on cash and cash equivalents	-	-
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	22,798	53,577

Note:

- (1) The basis of preparation of the above unaudited condensed consolidated statement of cash flows is disclosed in Note A1 and should be read in conjunction with the Audited Financial Statements 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 MFRS 134**A1 Basis of preparation**

The interim financial statements are unaudited and had been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards (“**MFRSs**”) 134 “Interim Financial Reporting” and Note 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

This is the third interim financial statement on the unaudited condensed consolidated financial results for the second quarter ended 30 September 2024 announced by Cloudpoint Technology Berhad (“**Company**”) and its subsidiary (“**Group**”) in compliance with the Listing Requirements.

The unaudited interim financial statement should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes are attached to this interim financial report.

The accounting policies applied by the Group are consistently applied for the financial periods presented in these unaudited interim financial statements.

Adoption of new MFRS and amendments/improvements to MFRSs

The Group has adopted the following new MFRS and amendments/improvements to MFRSs that are mandatory for the current financial period:

<u>Amendments/Improvements to MFRSs</u>		Effective for financial periods beginning on or after
MFRS 7	Financial Instruments: Disclosures	1 January 2024
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023
MFRS 107	Statement of Cash Flows	1 January 2024
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investment in Associates and Joint Ventures	Deferred

The adoption of these standards and amendments are not expected to have any material impact on the financial statements of the Group in the period of initial application.

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A2 Auditors' report

There was no qualified audit report issued by the auditors on the audited financial statements for the financial year ended 31 December 2023.

A3 Seasonal or cyclical factors

The Group's interim operations were not subjected to any significant seasonal or cyclical factors.

A4 Material unusual items

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

A5 Changes in estimates

There were no changes in the nature and estimates of amounts reported which have a material effect on the results for the current quarter and financial period under review.

A6 Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayments of debt and equity securities by the Group during the interim financial reporting period under review.

A7 Dividends paid

The Company paid the following dividends:

- i) First Interim Single-Tier Dividend of RM0.01 per share in respect of the financial year ended 31 December 2023 amounting to RM5,316,000.00 paid on 2 January 2024.
- ii) Second Interim Single-Tier Dividend of RM0.01 per share in respect of the 31 December 2023 amounting to RM5,316,000.00 paid on 2 April 2024.

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**A8 Segment information**

The unaudited segment information for the individual quarter ended 30 September 2024 is as follows:

	Project-based income model RM'000	Recurring income model RM'000	Digital Applications and Cloud Services income model RM'000	Total RM'000
30 September 2024				
Revenue:				
Revenue from external customers	17,865	6,843	1,714	26,422
Segment profit	3,145	3,635	269	7,049
Other income				95
Unallocated expenses				(2,225)
Finance income				395
Finance costs				(7)
Income tax expense				(1,289)
Profit for the financial period				4,018
Results:				
<i>Included in the measure of segment profit are:</i>				
Depreciation of property, plant and equipment				347
Employee benefits expense				3,161

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**A8 Segment information (continued)**

The unaudited segment information for the individual quarter ended 30 September 2023 is as follows:

	Project-based income model RM'000	Recurring income model RM'000	Digital Applications and Cloud Services income model RM'000	Total RM'000
30 September 2023				
Revenue:				
Revenue from external customers	12,782	6,713	83	19,578
Segment profit	2,502	3,959	19	6,480
Other income				-
Unallocated expenses				(2,126)
Finance income				169
Finance costs				(2)
Income tax expense				(1,213)
Profit for the financial period				3,308
Results:				
<i>Included in the measure of segment profit are:</i>				
Depreciation of property, plant and equipment				140
Employee benefits expense				2,919

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**A8 Segment information (continued)**

The unaudited segment information for the cumulative quarter ended 30 September 2024 is as follows:

	Project-based income model RM'000	Recurring income model RM'000	Digital Applications and Cloud Services income model RM'000	Total RM'000
30 September 2024				
Revenue:				
Revenue from external customers	69,659	19,223	3,817	92,699
Segment profit	10,684	11,517	681	22,882
Other income				377
Unallocated expenses				(7,095)
Finance income				852
Finance costs				(11)
Income tax expense				(4,098)
Profit for the financial period				12,907
Results:				
<i>Included in the measure of segment profit are:</i>				
Depreciation of property, plant and equipment				930
Employee benefits expense				9,434

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**A8 Segment information (continued)**

The unaudited segment information for the cumulative quarter ended 30 September 2023 is as follows:

	Project-based income model RM'000	Recurring income model RM'000	Digital Applications and Cloud Services income model RM'000	Total RM'000
30 September 2023				
Revenue:				
Revenue from external customers	59,590	18,926	549	79,065
Segment profit	10,590	11,294	41	21,925
Other income				1
Unallocated expenses				(7,535)
Finance income				296
Finance costs				(9)
Income tax expense				(4,057)
Profit for the financial period				10,621
Results:				
<i>Included in the measure of segment profit are:</i>				
Depreciation of property, plant and equipment				410
Employee benefits expense				9,141

A9 Valuation of property, plant and equipment

The Group did not carry out any valuation on its property, plant and equipment in the current quarter.

A10 Material events subsequent to the end of the quarter

Save as disclosed in Note A6, there was no material event subsequent to the end of the current quarter and financial period under review.

A11 Changes in the composition of the group

Save as disclosed in Note A6 and below, there were no changes to the composition of the Group for the current quarter and financial period under review.

A12 Capital commitments

There were no capital commitments in the Group for the quarter under review.

A13 Related party transactions

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

	Individual quarter ended 30 September		Cumulative quarter ended 30 September	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Rental expenses paid to company owned by a Director of the Company	-	-	-	5

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B ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET
B1 Review of performance

	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Revenue	26,422	19,578	92,699	79,065
Gross profit	7,049	6,480	22,882	21,925
Profit before tax	5,307	4,521	17,005	14,678
Profit after tax	4,018	3,308	12,907	10,621

Current quarter

For the financial quarter ended 30 September 2024, the Group recorded a revenue of RM26.42 million.

The Group's revenue for the financial quarter under review was mainly derived from the Group's offering of project-based income which comprises of networking and cybersecurity solutions, contributing revenue of RM17.87 million or 67.61% of the Group's total revenue. Meanwhile, the Group's new offering of digital applications and cloud services also contributed a revenue of RM1.71 million during the financial quarter under review.

Apart from the revenue contribution from solutions implementation, the Group also recorded a revenue of RM6.84 million from the recurring income segment from the offering of professional information technology ("IT") services, which represent 25.90% of the Group's total revenue for the current financial quarter under review.

During the quarter, the Group registered a profit before tax and profit after tax of RM5.31 million and RM4.02 million respectively.

B2 Comparison with immediate preceding quarter's results

The increase was mainly due to the following:

- (i) Contribution from a network infrastructure renewal project from a customer located in Jalan Mushi Abdullah, Kuala Lumpur, with a project equipment value of RM3.21 million, was fully recognized in Q3 2024.
- (ii) Contribution from a network infrastructure project upgrade for a customer located in Jalan Ampang, Kuala Lumpur, with a project equipment value of RM1.26 million, was fully recognized in Q3 2024.
- (iii) Contribution from a network infrastructure renewal project for a with headquarters located in Bandar Baru Bangi, Selangor, with a project equipment value of RM1.19 million, was fully recognized in Q3 2024.
- (iv) Contribution from a cybersecurity solution subscription project for a customer located in Jalan Mushi Abdullah, Kuala Lumpur, amounted to RM3.69 million. The Group recognized RM3.28 million of the project's value in Q3 2024.

- (v) Contribution from a cybersecurity solution subscription project for a customer located in Jalan Mushi Abdullah, Kuala Lumpur, amounted to RM1.95 million. The Group recognized RM1.67 million of the project's value in Q3 2024.
- (vi) Contribution from a cloud services project for a customer located in Jalan Tun Razak, Kuala Lumpur, amounted to RM2.65 million. The Group recognized RM0.79 million of the project's value in Q3 2024.
- (vii) Contribution from a cloud services project for a customer located in Jalan Mushi Abdullah, Kuala Lumpur, with a total project value of RM0.45 million, was fully recognized in Q3 2024.

B3 Prospects

The Group's growth momentum continued into Q3 2024, achieving double-digit YoY growth in both revenue and PATAMI. This strong performance was driven by higher traction across all segments, fueled by accelerating opportunities and activities. The revenue growth from projects this quarter will drive higher recurring service revenue in the future, as most of our clients transition into multi-year service agreements with us for ongoing support and maintenance post-project completion.

Following the conclusion of our Extraordinary General Meeting on 25 November 2024, we have obtained the approval from our shareholders for the proposed acquisition of 75% equity stakes in Unique Central Sdn Bhd ("UCSB") and Uniqcen Sales & Services Sdn Bhd ("USSSB"). These acquisitions will significantly strengthen the Cloudpoint Group's capabilities, enabling us to offer end-to-end data centre ("DC") solutions including DC design & infrastructure technologies, engineering services for hyperscalers, hybrid and multi-cloud implementations, as well as artificial intelligence ("AI") and sustainable DC solutions. This strategic move will drive revenue growth, enhance earnings, and create new recurring income streams, further improving profitability and shareholder value.

Cloudpoint's prospects are anchored by a solid order book and increasing tender book submission values as we scale to undertake more sizable projects. Our achievements thus far and positive outlook for the future are a testament to the management's visionary foresight and a deep understanding of emerging technological trends. We are now well-positioned to capitalise on the growing demand for DC, AI, cloud, and cybersecurity solutions— all of which are top priorities for enterprises today. With multiple growth engines and a customer-obsessed approach, we are confident of delivering long-term value to all stakeholders. Barring unforeseen circumstances, we are confident in delivering robust performance for FY 2024.

B4 Profit forecast / Profit guarantee

The Group did not issue any profit forecast or profit guarantee in any public documents.

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B5 Taxation

	Individual Quarter		Cumulative Quarter	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Income tax expense:				
Current financial period	(1,289)	(1,213)	(4,098)	(4,057)
Effective tax rate	24.3%	26.8%	24.1%	27.6%

The effective tax rate was higher than the statutory tax rate of 24.0% mainly due to non-deductible expenses which mainly comprises professional fees associated with the Listing Expenses. For individual quarter of 30 September 2024, the effective tax rate was 24.3%, due to adjustment for tax underestimated in prior year of RM0.02 million.

B6 Status of corporate proposals and utilisation of proceeds**Proposed Acquisitions, Proposed Diversification and Proposed ESOS**

On 12 August 2024, M&A Securities Sdn Bhd, had on behalf of the Board of Directors of Cloudpoint ("**Board**") announced that the Company had on 12 August 2024 entered into the following agreements:-

- (i) conditional share sale agreement with the Foo Choy Lim and Wong Wee Kiong (collectively the "**UCSB Vendors**") for the proposed acquisition of a total of 562,500 existing ordinary shares representing 75.0% total enlarged equity interest in UCSB ("**UCSB Sale Shares**") by Cloudpoint for a purchase consideration of RM14,490,000 ("**UCSB Purchase Consideration**") to be fully satisfy via cash ("**Proposed UCSB Acquisition**");
- (ii) conditional share sale agreement with Foo Choy Lim, Wong Wee Kiong and Tan Ki Lok (collectively the "**USSSB Vendors**") for the proposed acquisition of a total of 75,000 existing ordinary shares representing 75.0% total enlarged equity interest in USSSB ("**USSSB Sale Shares**") by Cloudpoint for a purchase consideration of RM12,285,000 ("**USSSB Purchase Consideration**") to be fully satisfy via cash ("**Proposed USSSB Acquisition**");
- (iii) shareholders agreement with the UCSB Vendors and UCSB to record certain commitments by Cloudpoint, UCSB Vendors and UCSB (collectively "**UCSB Parties**") and otherwise regulate the UCSB Parties' rights as shareholders of the UCSB, upon the terms and subject to the conditions contained in the shareholders agreement ("**UCSB SHA**");
- (iv) shareholders agreement with the USSSB Vendors and USSSB to record certain commitments by Cloudpoint, USSSB Vendors and USSSB (collectively "**USSSB Parties**") and otherwise regulate the USSSB Parties' rights as shareholders of the USSSB, upon the terms and subject to the conditions contained in the shareholders agreement ("**USSSB SHA**");
- (v) call option agreement with the UCSB Vendors entitling the Company to call upon UCSB Vendors to sell all their remaining equity interest in UCSB (save for the UCSB Sale Shares) held by UCSB Vendors to the Company ("**UCSB COA**"); and

- (vi) call option agreement with the USSSB Vendors entitling the Company to call upon USSSB Vendors to sell all their remaining equity interest in USSSB (save for the USSSB Sale Shares) in USSSB held by USSSB Vendors to the Company ("**USSSB COA**").

In conjunction with the Proposed UCSB Acquisition and Proposed USSSB Acquisition ("**Proposed Acquisitions**"), the Company intends to undertake the following proposals:

- (i) diversification of the business activities of Cloudpoint and its subsidiaries ("**Cloudpoint Group**" or "**Group**") to include the business of data centre engineering solutions and facilities management services ("**New Business**") ("**Proposed Diversification**"); and
- (ii) proposed establishment of an employees' share option scheme ("**ESOS**") of up to 15.00% of the total number of issued shares of Cloudpoint (excluding treasury shares, if any) at any point of time during the duration of the ESOS for the eligible employees and Directors of Cloudpoint Group (excluding dormant subsidiaries, if any) ("**Proposed ESOS**").

The Proposed Acquisitions, Proposed Diversification and Proposed ESOS (Collectively, "**Proposals**") have been approved by our shareholders in the Extraordinary General Meeting held on 24 November 2024. The Proposed ESOS is expected to be implemented by December 2024, whereas the Proposed Acquisitions and Proposed Diversification are expected to be completed by February 2025.

Proposed Transfer of Listing

On 29 October 2024, M&A Securities Sdn Bhd, had on behalf of the Board announced that the Company proposes to undertake the following:

- (i) proposed transfer of the listing of and quotation for the entire issued share capital of the Company from the ACE Market of Bursa Securities to the Main Market of Bursa Securities ("**Proposed Transfer**"); and
- (ii) proposed amendments to the Constitution of the Company ("**Proposed Amendments**").

The Proposed Amendments has been approved by our shareholders in the Extraordinary General Meeting held on 24 November 2024, whereas the Proposed Transfer is expected to be completed by first half of 2025.

Initial Public Offering

Further to the completion of the IPO, the gross proceeds of RM40.40 million that has been raised from the IPO are intended to be utilized in the following manner and the utilization status up to 30 September 2024 is as follow:-

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	Proposed utilisation	Actual utilisation	Re-allocation	Balance unutilised	Estimated timeframe for utilisation since listing
	RM'000	RM'000	RM'000	RM'000	
Business expansion	13,300	-	-	13,300	Within 36 months
Relocation of corporate office	7,800	(4,027)	-	3,773	Within 48 months
Working capital requirement	15,802	(15,861)	132 ⁽¹⁾	73	Within 24 months
Estimated listing expenses	3,500	(3,368)	(132) ⁽¹⁾	-	Within 1 month
	40,402	(23,256)	-	17,146	

Note:

- (1) Surplus of RM0.13 million (of the 3.5 million allocated for the estimated listing expenses) was re-allocated to the working capital requirements of the Group, in accordance with the Company's Prospectus dated 9 May 2023.

B7 Borrowings

The Group's borrowings were as follows:

	Unaudited as at 30 September 2024	Audited as at 31 December 2023
	RM'000	RM'000
Non-Current Liabilities		
Lease liability	164	-
	164	-
Current Liabilities		
Lease liability	234	85
	234	85
Total	398	85

B8 Material litigation

The Group has no outstanding material litigation as at the date of this interim report.

B9 Proposed Dividend

The Board of Directors has proposed the first interim dividend of RM0.01 per share in respect of the financial year ending 31 December 2024. The entitlement date is 10 December 2024 and the payment date is 23 December 2024.

B10 Earnings per share

The basic and diluted earnings per share for the current quarter and financial period is calculated as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
	30	30	30	30
	September	September	September	September
	2024	2023	2024	2023
Profit attributable to owners of the Company (RM'000)	4,018	3,308	12,907	10,621
Weighted average number of shares in issue ('000)	531,600	451,205	531,600	451,205
Basic earnings per share (sen) ⁽¹⁾	0.76	0.73	2.43	2.35

Note:

(1) The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue during the financial period under review.

There were no potential dilution effects on ordinary shares of the Group for the current quarter, current year-to-date, previous corresponding quarter and previous corresponding year-to-date. Accordingly, the diluted earnings per ordinary share for the current quarter, current year-to-date, previous corresponding quarter and previous corresponding year-to-date are equal to the basic earnings per ordinary share.

B11 Disclosure on selected expense/(income) items as required by the Listing Requirements

	Individual Quarter		Cumulative Quarter	
	30	30	30	30
	September	September	September	September
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging/(crediting):-				
Interest income	(395)	(169)	(852)	(296)
Other income	(95)	-	(377)	(1)
Interest expense	7	2	11	9
Depreciation and amortisation	347	140	930	410
Listing Expenses	-	(228)	-	1,333
Expenses for Corporate Exercise	121	-	121	-

Note:

(1) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

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