



GLOSTREXT BERHAD
(Registration No: 202201005343 (1451040-T))
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE
SECOND QUARTER ENDED
30 SEPTEMBER 2023**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023⁽¹⁾

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	30.09.2023 RM'000	30.09.2022 ⁽²⁾ RM'000	30.09.2023 RM'000	30.09.2022 ⁽²⁾ RM'000
Revenue	5,042	N/A	11,469	N/A
Cost of sales	(2,806)	N/A	(5,903)	N/A
Gross profit	2,236	N/A	5,566	N/A
Other income	128	N/A	253	N/A
Administrative expenses ⁽³⁾	(3,249)	N/A	(4,543)	N/A
Other expenses	(279)	N/A	(540)	N/A
Finance costs	(111)	N/A	(211)	N/A
Finance Income	15	N/A	15	N/A
Net impairment losses on financial assets	(34)	N/A	(16)	N/A
(Loss)/Profit before taxation	(1,294)	N/A	524	N/A
Income tax expense	(100)	N/A	(458)	N/A
(Loss)/Profit after taxation	(1,394)	N/A	66	N/A
Other comprehensive income	23	N/A	554	N/A
Total comprehensive (loss)/income for the financial period	(1,371)	N/A	620	N/A
(Loss)/Earnings per share ⁽⁴⁾				
- Basic/Diluted (loss)/earnings per share (sen)	(0.43)	N/A	0.02	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023⁽¹⁾ (CONT'D)

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of Glostrex Berhad ("**Glostrex**" or the "**Company**") dated 27 July 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures available for the preceding year corresponding quarter and period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
- (3) Administrative expenses included non-recurring listing expenses of RM1.92 million in the current financial quarter under review. For illustration purposes only, the Group's financial performance after adjusting for the non-recurring listing expenses is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	30.09.2023	30.09.2022⁽²⁾	30.09.2023	30.09.2022⁽²⁾
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before taxation	(1,294)	N/A	524	N/A
Add: Listing expenses	1,917	N/A	1,917	N/A
Adjusted profit before taxation	623	N/A	2,441	N/A

- (4) Basic/Diluted (loss)/earnings per share ("LPS")/"EPS") is calculated based on the weighted average number of ordinary shares in the Company which is in issue during the financial period under review. Basic (LPS)/EPS and diluted (LPS)/EPS are the same as the Company does not have any outstanding convertible securities as at the end of the current financial quarter and financial period under review.

N/A Not applicable.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023⁽¹⁾

	Unaudited	Audited
	As at	As at
	30.09.2023	31.03.2023
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	15,666	15,138
Investment Properties	8,544	8,632
Right-of-use assets	1,331	1,419
Deferred tax asset	44	44
Total non-current assets	25,585	25,233
Current assets		
Inventories	3,109	3,142
Trade receivables	7,833	7,403
Other receivables, deposits and prepayments	819	2,316
Contract assets	1,382	1,385
Current tax assets	433	304
Fixed deposits with a licensed bank	8,000	-
Cash and bank balances	14,260	6,597
Total current assets	35,836	21,147
Total assets	61,421	46,380
Equity and Liabilities		
Equity		
Share capital	48,846	30,121
Foreign exchange translation reserve	1,686	1,132
Restructuring reserve	(27,530)	(27,530)
Retained profits	31,557	31,491
Total equity	54,559	35,214

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023⁽¹⁾ (CONT'D)

	Unaudited As at 30.09.2023 RM'000	Audited As at 31.03.2023 RM'000
Non-current liabilities		
Lease liabilities	-	53
Term loans	5,279	8,531
Deferred tax liability	176	172
Total non-current liabilities	5,455	8,756
Current liabilities		
Trade payables	-	664
Other payables and accruals	409	628
Lease liabilities	147	121
Term loans	284	497
Current tax liabilities	567	500
Total current liabilities	1,407	2,410
Total liabilities	6,862	11,166
Total equity and liabilities	61,421	46,380
Net assets per share (RM)	0.13 ⁽²⁾	0.12 ⁽²⁾

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's number of ordinary shares as at the end of the reporting period/year (As at 30.09.2023: 407,041,000 shares; As at 31.03.2023: 301,211,000 shares).

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED SEPTEMBER 2023⁽¹⁾⁽²⁾

	Non-Distributable			Distributable	Total Equity RM'000
	Share Capital	Foreign Exchange Translation Reserve	Restructuring Reserve	Retained Profits	
	RM'000	RM'000	RM'000	RM'000	
Unaudited Balance at 1 April 2023	30,121	1,132	(27,530)	31,491	35,214
Profit after tax for the financial period	-	-	-	66	66
Other comprehensive income for the financial period:					
- Foreign currency translation differences	-	554	-	-	554
Total comprehensive income for the financial period	-	554	-	66	620
Contributions by owners of the Company:					
-Proceeds from issuance of new shares ⁽³⁾	20,108	-	-	-	20,108
-Listing expenses ⁽⁴⁾	(1,383)	-	-	-	(1,383)
Balance at 30 September 2023	48,846	1,686	(27,530)	31,557	54,559

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures available for the preceding year corresponding period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with the Listing Requirements.
- (3) Issuance of new shares pursuant to the Company's initial public offering ("IPO").
- (4) Listing expenses directly attributable to the issuance of new shares and therefore set-off against the share capital.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023⁽¹⁾

	Current Year-to-date 30.09.2023 RM'000	Preceding Corresponding Year-to-date 30.09.2022⁽²⁾ RM'000
Cash flows from operating activities		
Profit before taxation	524	N/A
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	783	N/A
- investment properties	88	N/A
- right-of-use assets	123	N/A
Impairment losses on trade receivables	131	N/A
Interest expenses on financial liabilities that are not at fair value through profit or loss:		
- term loans	205	N/A
Interest expense on liabilities	6	N/A
Listing expenses	1,917	N/A
Interest income	(15)	N/A
Unrealised loss on foreign exchange	(7)	N/A
Gain on disposal of property, plant and equipment	(26)	N/A
Reversal of impairment losses on trade receivables	(114)	N/A
Operating profit before working capital changes	3,615	N/A
Decrease in contract assets	36	N/A
Decrease in inventories	63	N/A
Increase in trade and other receivables	(711)	N/A
Decrease in trade and other payables	(900)	N/A
Cash from operations	2,103	N/A
Net income tax paid	(540)	N/A
Net cash from operating activities	1,563	N/A
Cash flows for investing activities		
Additions of fixed deposits with tenure more than 3 months	(8,000)	N/A
Interest Received	15	N/A
Proceeds from disposal of property, plant and equipment	36	N/A
Purchase of property, plant and equipment	(1,085)	N/A
Net cash for investing activities	(9,034)	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023⁽¹⁾ (CONT'D)

	Current Year-to-date 30.09.2023 RM'000	Preceding Corresponding Year-to-date 30.09.2022⁽²⁾ RM'000
Cash flows from financing activities		
Net proceeds from issuance of ordinary shares	18,752	N/A
Interest paid	(211)	N/A
Repayment of lease liabilities	(62)	N/A
Repayment of term loans	(3,466)	N/A
Net cash from financing activities	15,013	N/A
Net increase in cash and bank balances	7,542	N/A
Cash and bank balances at beginning of the financial period	6,597	N/A
Exchange rate adjustment	121	N/A
Cash and bank balances at end of the financial period	14,260	N/A

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding year corresponding period available as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with the Listing Requirements.
- N/A Not applicable.

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1 Basis of Preparation

The interim financial statements of Glostrex Berhad (“Glostrex” or the “Company”) and its subsidiaries (“Group”) are unaudited and have been prepared in accordance with MFRS 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the second interim financial report on the Group’s results for the second financial quarter ended 30 September 2023 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year corresponding period.

The interim financial reports should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this second interim financial report.

A2 Significant Accounting Policies

The accounting policies and presentations adopted by the Group in this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2023 as disclosed in the Accountants’ Report in the Prospectus.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs 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

A2 Significant Accounting Policies (Cont'd)

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 MASB but are not yet effective for the current financial quarter:

MFRSs and/or Interpretations Committee (“IC”) Interpretations (Including the Consequential Amendments)	Effective Date
Amendments to MFRS 10 : Sale or Contribution of Assets between an Investor and MFRS 128 and its Associate or Joint Venture	Deferred
Amendments to MFRS 16 : Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 : Classification of Liabilities as Current or Noncurrent	1 January 2024
Amendments to MFRS 101 : Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 : Supplier Finance Arrangements and MFRS 7	1 January 2024
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.

A3 Auditors’ Report on Preceding Annual Financial Statements

There was no qualification on the audited consolidated financial statements of the Group for the financial year ended 31 March 2023.

A4 Seasonal and Cyclical Factors

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

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting the 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 current financial quarter under review.

A7 Debt and Equity Securities

In conjunction with the Company’s listing on the ACE Market of Bursa Securities, the Company had issued 105,830,000 new ordinary shares at an IPO price of RM0.19 per ordinary share via a public issue that were allocated in the following manner:

- (a) 20,352,000 new shares available for application by Malaysian Public;
- (b) 10,176,000 new shares available application by the eligible directors and employees as well as persons who have contributed to the success of the Company; and

A7 Debt and Equity Securities (Cont'd)

(c) 75,302,000 new shares by way of private placement to selected investors.

On 15 August 2023, the Company was admitted to the Official List of Bursa Securities and the Company's entire enlarged issued share capital of 407,041,000 ordinary shares was listed and quoted on the ACE Market of Bursa Securities.

Save as disclosed above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter under review.

A8 Dividends Paid

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

A9 Segmental Information

The Group is geotechnical instrumentation service provider, where the Group provides piling, structural and geotechnical related services, covering instrumentation, testing and monitoring services to construction projects as well as completed buildings and infrastructure.

Segmental revenue presented based on principal business activities is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	30.09.2023 RM'000	30.09.2022 RM'000⁽¹⁾	30.09.2023 RM'000	30.09.2022 RM'000⁽¹⁾
Pile Instrumentation and Static Load Test Services	3,775	N/A	9,141	N/A
Structural and Ground Instrumentation and Monitoring services	1,071	N/A	2,012	N/A
Others	196	N/A	316	N/A
Total	5,042	N/A	11,469	N/A

Note:

(1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with Listing Requirements.

N/A Not applicable.

A9 Segmental Information (Cont'd)

Segmental revenue presented based on the country in which the customers are located is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	30.09.2023 RM'000	30.09.2022 RM'000 ⁽¹⁾	30.09.2023 RM'000	30.09.2022 RM'000 ⁽¹⁾
Singapore	3,586	N/A	8,181	N/A
Malaysia	1,449	N/A	3,261	N/A
Cambodia	7	N/A	27	N/A
Total	5,042	N/A	11,469	N/A

Note:

- (1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with Listing Requirements.

N/A Not applicable.

A10 Capital Commitments

There were no material capital commitments in respect of property, plant and equipment as at 30 September 2023.

A11 Material Events after the End of the Reporting Period

Glostrext Technology (S) Pte Ltd ("Purchaser" or "Glostrext Singapore"), an indirect wholly-owned subsidiary of Glostrext, has on 20 October 2023, accepted the option to purchase a property known as 30 Kaki Bukit Road 3, #02-01 Empire Technocentre, Singapore 417819 ("Property") ("Option to Purchase"). This Option to Purchase was granted by Uninec Construction Pte Ltd ("Vendor" or "UCPL") on 13 October 2023, for a purchase consideration of SGD750,000.00 (equivalent to RM2,608,650.00) (exclusive of prevailing GST rate).

A12 Changes in the Composition of the Group

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

A13 Contingent Liabilities and Contingent Assets

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

A14 Significant Related Party Transactions

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	Unaudited 30.09.2023 RM'000	Unaudited 30.09.2022 RM'000⁽¹⁾	Unaudited 30.09.2023 RM'000	Unaudited 30.09.2022 RM'000⁽¹⁾
Key Management Personnel				
Rental of premise	36	N/A	69	N/A

Note:

(1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with Listing Requirements.

N/A Not applicable.

PART B - ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS**B1 Review of Group's Performance**

The Group recorded revenue of RM5.04 million and loss before tax of RM1.29 million for the current financial quarter. Singapore was the Group's largest market, contributing to approximately 71.1% of the Group's revenue in the current financial quarter.

The Group incurred one-off listing expenses of RM1.92 million which were charged out to the profit or loss during the current financial quarter. Excluding the listing expenses, the adjusted profit before taxation of the Group will be as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	30.09.2023	30.09.2022⁽¹⁾	30.09.2023	30.09.2022⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before taxation	(1,294)	N/A	524	N/A
Add: Listing expenses	1,917	N/A	1,917	N/A
Adjusted profit before taxation	623	N/A	2,441	N/A

Note:

(1) No comparative figures for the preceding year corresponding quarter are available as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with the Listing Requirements.

N/A Not applicable.

B2 Comparison with Immediate Preceding Quarter

	Current Quarter	Immediate Preceding Quarter
	30.09.2023	30.06.2023
	RM'000	RM'000
Revenue	5,042	6,427
(Loss)/Profit before taxation	(1,294)	1,818

The Group's revenue decreased by RM1.38 million or 21.55% to RM5.04 million as compared to RM6.43 million for the immediate preceding quarter. This was mainly due to a lower number of service engagements during the current financial quarter under review. The decrease in revenue for the second quarter is mainly due to the sensitive nature of the construction market of Singapore and Malaysia. The sector still faces challenges, such as high interest rates and labour shortages. However, this is expected to turn around in the third quarter, with the growth being driven by investments in the transport, industrial, housing, and renewable energy projects.

B3 Prospects

The Group's expansion plan has been disclosed in section 6.19 of the Prospectus. Post listing, the Group has embarked on its expansion plans, progressive efforts have been actively put in to increase our market share and enhance our competitive strengths, with the following developments:

- (a) As part of the Group's focus on WiNA-platform based expansion plan, after successful completion of research on the automated maintain pumping system (completed R&D project as disclosed in section 6.14 of the Prospectus), the Group has now assembled the system into field ready module known as WiNA-platform based automated maintained load test system (WiNA-aMLT) to the testing market in Singapore and have received positive reception from both clients and consultants in the market.
- (b) The Group has entered an option to purchase agreement, for a 1,735-sq-ft space within same Empire Techno Centre building that houses the Group's office in Singapore currently, to cater for the expansion, as more space is required to house the instruments and equipment of the Group.
- (c) The Group is actively getting involved in sales and marketing activities to create greater awareness for geotechnical instrumentation services, via workshops and conferences, such as presenting technical papers on research findings, promotion exhibition, giving lectures as an invited speaker at the coming Seminar on Pile Testing in Malaysia, and 2nd GeoSS-MGS Geotechnical Conference 2023 in Singapore.

As demand for geotechnical instrumentation and testing services is expected to grow, the Group is well-positioned to capture these business opportunities, and is confident to increase its market share.

B4 Profit Forecast or Profit Guarantee

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

B5 Taxation

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	30.09.2023 RM'000	30.09.2022 ⁽¹⁾ RM'000	30.09.2023 RM'000	30.09.2022 ⁽¹⁾ RM'000
Current tax expense	100	N/A	458	N/A
Deferred tax expense	-	N/A	-	N/A
	100	N/A	458	N/A
Effective tax rate	N/A ⁽²⁾	N/A	87.40% ⁽³⁾	N/A

Notes:

- (1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with the Listing Requirements.
- (2) The effective tax rate is not applicable as the Group has recorded a loss before taxation during the current financial quarter under review.

B5 Taxation (Cont'd)

- (3) The Group's effective tax rate was higher than the statutory tax rate of 17% for Singapore and 24% for Malaysia due to loss before taxation recognised in Glostrex Berhad company level which reduce the profit before taxation of the Group and hence increased the effective tax rate of the Group. The effective tax rate of the Group was higher than the statutory tax rate as certain expenses were not tax deductible, which include mainly professional fees for the non-recurring listing expenses.

B6 Status of Corporate Proposals

Save as disclosed in Note A11, there were no other corporate proposals announced by the Company but not completed as at the date of this report.

B7 Utilisation of Proceeds

The gross proceeds from the Company's IPO amounting to RM20.11 million is intended to be utilised in the following manner:

No	Details of utilisation of Proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation RM'000	Balance to be utilised RM'000	Intended timeframe for utilisation (from the listing date 15 August 2023) ⁽¹⁾
1	Business expansion and working capital	11,708	58.23	811	10,897	Within 36 months
2	Research and development	1,800	8.95	160	1,640	Within 36 months
3	Repayment of bank borrowings	3,300	16.41	3,300	-	Within 3 months
4	Estimated listing expenses	3,300	16.41	3,300	-	Within 1 months
Total		20,108	100.00	7,571	12,537⁽²⁾	

Notes:

- (1) From the date of listing of the Company on the ACE Market of Bursa Securities. The use of proceeds as disclosed above should be read in conjunction with the Company's Prospectus.
- (2) From the balance to be utilised, RM8.0 million is held in fixed deposits with a licensed bank, and the remaining is held in the cash and bank balances.

B8 Group Borrowings and Debt Securities

The Group's borrowings as at 30 September 2023 are as follows:

	Unaudited as at 30.09.2023 RM'000	Audited as at 31.03.2023 RM'000
Non-current		
Term loans	5,279	8,531
Lease liabilities	-	53
	5,279	8,584
Current		
Term Loans	284	497
Lease liabilities	147	121
	431	618
Total borrowings	5,710	9,202

B9 Derivatives

The Group has no outstanding derivatives as at 30 September 2023.

B10 Material Litigation

There were no material litigations pending as at the date of this interim financial report.

B11 (Loss)/Earnings Per Share (“LPS)/”EPS”)

The basic and diluted (LPS)/EPS for the current and cumulative quarters is computed as follows:

		Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
		30.09.2023 RM'000	30.09.2022⁽²⁾ RM'000	30.09.2023 RM'000	30.09.2022⁽²⁾ RM'000
(Loss)/Profit after taxation	(RM'000)	(1,394)	N/A	66	N/A
Number of ordinary shares	('000)	327,814	N/A	327,814	N/A
Basic/Diluted (LPS)/EPS ⁽¹⁾	(sen)	(0.43)	N/A	0.02	N/A

Notes:

- (1) Basic/Diluted (LPS)/EPS is calculated based on the Company's weighted average number of ordinary shares in the Company which is in issue during the financial period under review. Basic (LPS)/EPS and diluted (LPS)/EPS are the same as the Company does not have any outstanding convertible securities as at the end of the current quarter and period under review.

B11 (Loss)/Earnings Per Share (“LPS”/“EPS”) (Cont’d)

(2) There are no comparative figures available for the preceding year corresponding quarter and period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced in compliance with the Listing Requirements.

N/A Not applicable.

B12 Notes to the Statement of Profit and Loss and Other Comprehensive Income

(Loss)/Profit before tax has been arrived at after charging/(crediting):

	Current Quarter 3 Months Ended		Cumulative Quarters 6 Months Ended	
	30.09.2023 RM'000	30.09.2022 ⁽¹⁾ RM'000	30.09.2023 RM'000	30.09.2022 ⁽¹⁾ RM'000
Depreciation of:				
- property, plant and equipment	399	N/A	783	N/A
- investment properties	44	N/A	88	N/A
- right-of-use assets	66	N/A	123	N/A
Impairment losses on trade receivables	117	N/A	131	N/A
Interest expenses on financial liabilities that are not fair value through profit or loss:	109	N/A	205	N/A
-term loans				
Interest expense on lease liabilities	2	N/A	6	N/A
Realised loss on foreign exchange	24	N/A	35	N/A
Unrealised gain on foreign exchange	(11)	N/A	(7)	N/A
Interest income	(15)	N/A	(15)	N/A
Gain on disposal of property, plant and equipment	(14)	N/A	(26)	N/A
Reversal of impairment losses on trade receivables	(82)	N/A	(114)	N/A

Save as disclosed above, the other disclosure items as required under paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.

Note:

(1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the second interim financial report for the second financial quarter ended 30 September 2023 announced by the Company in compliance with the Listing Requirements.

N/A Not applicable.

B13 Dividends

The Board of Directors of the Company did not declare or recommend any dividend during the current financial quarter.

**BY ORDER OF THE BOARD
GLOSTREXT BERHAD
20 November 2023**