



PANDA ECO SYSTEM BERHAD

(Registration No: 202201028635 (1474332-M))

(Incorporated in Malaysia)

**1ST QUARTER INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

PANDA ECO SYSTEM BERHAD
Registration No.: 202201028635 (1474332-M)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME⁽¹⁾⁽²⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
		Unaudited RM'000	Unaudited RM'000	Unaudited RM'000	Unaudited RM'000
Revenue		8,323	N/A	8,323	N/A
Cost of sales		(2,821)	N/A	(2,821)	N/A
Gross profit		5,502	N/A	5,502	N/A
Other income		211	N/A	211	N/A
Administrative and other expenses		(1,507)	N/A	(1,507)	N/A
Net impairment losses on financial assets		(205)	N/A	(205)	N/A
Profit from operations		4,001	N/A	4,001	N/A
Finance costs		(3)	N/A	(3)	N/A
Profit before tax	B13	3,998	N/A	3,998	N/A
Income tax expense	B5	(1,053)	N/A	(1,053)	N/A
Profit after tax/ total comprehensive income for the period		2,945	N/A	2,945	N/A
Profit after tax/ total comprehensive income for the period attributable to:					
Owners of the Group		2,945	N/A	2,945	N/A
Earnings per share ("EPS")	B12				
- Basic (sen) ⁽³⁾		0.44	N/A	0.44	N/A
- Diluted (sen) ⁽⁴⁾		0.44	N/A	0.44	N/A

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 statements of Panda Eco System Berhad ("**Panda**" or the "**Company**") and its subsidiaries ("**Panda Group**" or the "**Group**") for the financial year ended ("**FYE**") 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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- (2) This is the interim financial report announced in compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). There are no comparative figures for the preceding corresponding quarter and period-to-date as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.
 - (3) Basic EPS is calculated based on the weighted average number of ordinary shares of the Company of 671,187,000 as at 31 March 2024.
 - (4) There are no dilutive instruments as at the end of the quarter ended 31 March 2024.
- N/A Not applicable.

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PANDA ECO SYSTEM BERHAD
Registration No.: 202201028635 (1474332-M)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾
AS AT 31 MARCH 2024

	Note	Unaudited As at 31.03.2024 RM'000	Audited As at 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		1,311	1,335
Right-of-use assets		315	118
Intangible assets		2,142	1,988
Deferred tax assets		195	66
Total non-current assets		3,963	3,507
Current assets			
Inventories		246	152
Trade receivables		5,719	3,834
Other receivables, deposits and prepayments		384	451
Contract assets		274	268
Current tax assets		-	670
Fixed deposits with licensed banks		23,969	23,959
Cash and bank balances		6,996	5,730
Total current assets		37,588	35,064
TOTAL ASSETS		41,551	38,571
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		22,173	22,173
Merger reserve		(5,239)	(5,239)
Retained earnings		18,482	15,537
TOTAL EQUITY		35,416	32,471
LIABILITIES			
Non-current liabilities			
Lease liabilities	B8	187	93
Deferred tax liabilities		-	263
Total non-current liabilities		187	356
Current liabilities			
Trade payables		530	766
Other payables, deposits and accruals		2,952	3,580
Contract liabilities		2,210	1,369
Lease liabilities	B8	133	29
Current tax liabilities		123	-
Total current liabilities		5,948	5,744
TOTAL LIABILITIES		6,135	6,100
TOTAL EQUITY AND LIABILITIES		41,551	38,571
Net assets per ordinary share attributable to owners of the Company (RM) ⁽²⁾		0.05	0.05

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Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Financial Position are detailed in Note A1 and should be read in conjunction with the audited financial statements of the Group for FYE 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's share capital of 671,187,000 ordinary shares as at 31 March 2024.

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PANDA ECO SYSTEM BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾⁽²⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

	← Non-distributable →		Distributable	Total Equity RM'000
	Share Capital RM'000	Merger Reserve RM'000	Retained Earnings RM'000	
At 1 January 2024 (Audited)	22,173	(5,239)	15,537	32,471
Profit after tax/total comprehensive income for the financial period	-	-	2,945	2,945
At 31 March 2024 (Unaudited)	22,173	(5,239)	18,482	35,416

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 statements of the Group for FYE 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.

PANDA ECO SYSTEM BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾⁽²⁾
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

	CURRENT PERIOD-TO- DATE 31.03.2024 RM'000	PRECEDING PERIOD-TO- DATE 31.03.2023⁽²⁾ RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,998	N/A
Adjustments for:		
Allowance for impairment losses on trade receivables	205	N/A
Depreciation of property, plant and equipment	63	N/A
Depreciation of right-of-use assets	17	N/A
Interest expense on lease liabilities	3	N/A
Interest income	(206)	N/A
Reversal of impairment losses on inventories	(7)	N/A
Operating profit before changes in working capital	4,073	N/A
Changes in working capital:		
Increase in inventories	(87)	N/A
Increase in contract assets	(6)	N/A
Increase in trade and other receivables	(2,023)	N/A
Decrease in trade and other payables	(864)	N/A
Increase in contract liabilities	841	N/A
Cash generated from operations	1,934	N/A
Income tax paid	(652)	N/A
Net cash from operating activities	1,282	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Additional investment in intangible assets	(154)	N/A
Interest received	206	N/A
Purchase of property, plant and equipment	(39)	N/A
Net cash from investing activities	13	N/A
CASH FLOWS USED IN FINANCING ACTIVITIES		
Interest paid	(3)	N/A
Repayment of lease liabilities	(16)	N/A
Net cash used in financing activities	(19)	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,276	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	29,689	N/A
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	30,965	N/A
Cash and cash equivalents at the end of the period are represented by:		
Fixed deposits with licensed banks	23,969	N/A
Cash and bank balances	6,996	N/A
	30,965	N/A

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Notes:

- (1) The above Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for FYE 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

This condensed consolidated 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 and Appendix 9B of Listing Requirements of Bursa Securities.

This is the Company's interim financial report on the unaudited condensed consolidated financial results for the financial period ended 31 March 2024 announced by the Company in compliance with the Listing Requirements of Bursa Securities and as such, there are no comparative figures for the preceding year's corresponding period since the Company was listed on the ACE Market of Bursa Securities on 27 November 2023.

This interim financial report should be read in conjunction with the audited financial statements of the Group for FYE 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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 the Group's audited financial statements for the financial year ended 31 December 2023 as disclosed in the Annual Report, except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

New MFRS and amendments/Improvements to MFRSs effective on 1 January 2024

Amendments to MFRS 16: *Lease Liability in a Sale and Leaseback*

Amendments to MFRS 101: *Non-Current Liabilities with Covenants*

Amendments to MFRS 101: *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current*

Amendments to MFRS 107 and MFRS 7: *Supplier Finance Arrangements*

The adoption of the above new MFRS and amendments/improvements to MFRSs does not have any significant effect on the financial statements of the Group.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A2. Significant Accounting Policies (Continued)

Amendments/improvements to MFRSs that have been issued, but yet to be effective

	Effective Date
Amendments to MFRS 121: <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The initial application of the abovementioned accounting standards, interpretations or amendments is not expected to have any material financial impact on the Group.

A3. Auditors' Report on Preceding Annual Financial Statements

There were no qualifications on the audited financial statements of the Group for the financial year ended 31 December 2023.

A4. Seasonal or Cyclical Factors

The Group's operation was not significantly affected by any unusual seasonal or cyclical factors in the current quarter and financial period-to-date under review.

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

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the current quarter and financial period-to-date under review.

A6. Material Changes in Estimates

There were no material changes in estimates in the current quarter and financial period-to-date under review.

A7. Debt and Equity Securities

There were no issuances, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and financial period-to-date under review.

A8. Dividend Paid

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

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A9. Segmental Information

The Group's revenue is segmented as follows:

Revenue by products/services

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUATER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2024	31.03.2023⁽¹⁾	31.03.2024	31.03.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Retail Management Eco-system:				
• HQ Centralised Management, Store Operations and Financial Management solution	6,085	N/A	6,085	N/A
• xBridge B2B solution	1,292	N/A	1,292	N/A
• Omni-Channel Engagement solution	540	N/A	540	N/A
Others:				
• Outright sale of IT hardware and third-party software	406	N/A	406	N/A
• Software customisation, implementation and integration	*	N/A	*	N/A
	8,323	N/A	8,323	N/A

Notes:

(1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.

* Represents less than RM100.

N/A Not applicable.

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A10. Valuation of Property, Plant and Equipment

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

A11. Material Events Subsequent to the End of the Reporting Period

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

A12. Changes in the Composition of the Group

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

A13. Contingent Liabilities or Contingent Assets

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

A14. Related Party Transactions Disclosures

The related party transactions between the Group and related party are as follows:

	<u>INDIVIDUAL</u> <u>QUARTER</u> <u>3 MONTHS</u> <u>ENDED</u> <u>31.03.2024</u> <u>Unaudited</u> <u>RM'000</u>	<u>CUMULATIVE</u> <u>QUARTER</u> <u>3 MONTHS</u> <u>ENDED</u> <u>31.03.2024</u> <u>Unaudited</u> <u>RM'000</u>
Companies in which certain Directors of the Group have substantial financial interests		
Purchase of goods	257	257
Certain Directors of the Group		
Lease expenses paid/payable	14	14
A company in which a director of the subsidiary has substantial financial interests		
Lease expenses paid/payable	3	3

A15. Capital Commitments

There were no material commitments during the end of the interim financial period.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Financial Performance

	<u>INDIVIDUAL QUARTER</u> <u>3 MONTHS ENDED</u>		<u>CUMULATIVE QUARTER</u> <u>3 MONTHS ENDED</u>	
	<u>31.03.2024</u> <u>Unaudited</u> <u>RM'000</u>	<u>31.03.2023⁽¹⁾</u> <u>Unaudited</u> <u>RM'000</u>	<u>31.03.2024</u> <u>Unaudited</u> <u>RM'000</u>	<u>31.03.2023⁽¹⁾</u> <u>Unaudited</u> <u>RM'000</u>
Revenue	8,323	N/A	8,323	N/A
Gross profit	5,502	N/A	5,502	N/A
Profit before tax	3,998	N/A	3,998	N/A
Profit after tax	2,945	N/A	2,945	N/A
Profit attributable to owners of the Company	2,945	N/A	2,945	N/A

Notes:

(1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

The Group recorded revenue of approximately RM8.32 million for the current financial quarter under review mainly contributed from the Retail Management Eco-system which amounted to RM6.09 million of the total revenue, representing 73.11% of the total revenue.

The Group recognised profit before tax of RM4.00 million for the current financial quarter under review after deducting administrative and other expenses of RM1.51 million. The administrative expenses mainly consist of staff cost, professional fees, depreciation of property, plant and equipment as well as transportation and accommodation.

B2. Comparison with Immediate Preceding Quarter's Results

	<u>CURRENT QUARTER</u> <u>31.03.2024</u> <u>RM'000</u>	<u>IMMEDIATE PRECEDING QUARTER</u> <u>31.12.2023</u> <u>RM'000</u>	<u>Changes</u> <u>%</u>
Revenue	8,323	7,508	10.86
Gross profit	5,502	3,290	67.23
Profit before tax	3,998	250	1499.20
Profit/(Loss) after tax	2,945	(226)	1403.10

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B2. Comparison with Immediate Preceding Quarter's Results (Cont'd)

The Group's revenue for the current quarter increased by RM0.81 million or 10.86% to RM8.32 million as compared with the immediate preceding quarter of RM7.51 million, which was mainly driven by higher revenue contribution from the Retail Management Eco-system due to more retail chain stores secured in the current quarter.

The Group recorded a profit before tax of RM4.00 million for the current quarter representing an increase of RM3.75 million as compared to the preceding quarter mainly due to lower administrative expenses incurred in the current quarter. The higher administrative expenses incurred in the immediate preceding quarter was primarily attributable to the initial public offering ("IPO") expenses of RM1.75 million.

B3. Prospects of the Group

The Group is principally involved in the development, customisation, implementation and integration of its Retail Management Eco-system. Post listing, the Group expects that the growth of its Retail Management Eco-system business segment will be centered on the following areas in accordance with the utilisation of the IPO proceeds:

- (i) development of cloud-based modules and expansion of solution offerings;
- (ii) expansion of workforce and operational facilities to facilitate business expansion in Malaysia; and
- (iii) regional expansion into other countries within ASEAN, namely Indonesia and the Philippines.

Leveraging on the comprehensive range of the solutions and other competitive strengths (as listed in Section 7.15 of the Prospectus), the Group aims to seize opportunities in the growing demand for retail management solutions in markets such as Malaysia, Indonesia and the Philippines.

B4. Variance of Actual Profits from Profit Forecast

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

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B5. Taxation

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2024	31.03.2023⁽¹⁾	31.03.2024	31.03.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current period	1,053	N/A	1,053	N/A
Effective tax rate (%)	26.34	N/A	26.34	N/A
Statutory tax rate (%)	24.00	N/A	24.00	N/A

Notes:

(1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

B6. Status of Corporate Proposals

On 27 November 2023, the Company was admitted to the Official List of Bursa Securities and the Company's entire enlarged share capital of 671,187,000 shares was listed and quoted on the ACE Market of Bursa Securities.

Save as disclosed above, there were no other corporate proposals pending completion as at the date of this interim financial report.

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B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B7. Utilisation of Proceeds from the Public Issue

The gross proceeds of RM17.49 million from the Public Issue is intended to be utilised in the following manner:

Details of utilisation of proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for utilisation⁽¹⁾
Research and development of new solutions	2,712	15.51	781	1,931	Within 36 months
Business expansion					
• Regional expansion in ASEAN countries	1,890	10.81	-	1,890	Within 36 months
• Establishing additional service hubs within Malaysia	2,634	15.06	87	2,547	Within 24 months
Expansion of customer technical support department	1,680	9.61	138	1,542	Within 24 months
Headquarters expansion	3,000	17.16	-	3,000	Within 36 months
Working capital	2,833	16.20	1,435	1,398	Within 24 months
Estimated listing expenses	2,736	15.65	2,736	-	Within 1 month
	17,485	100.00	5,177	12,308	

Note:

(1) From the date of listing of the Company on 27 November 2023.

B8. Group Borrowings and Debts Securities

	31.03.2024 Unaudited RM'000	31.12.2023 Audited RM'000
Non-current:		
Lease liabilities	187	93
Current:		
Lease liabilities	133	29
Total borrowings	320	122

B9. Derivative Financial Instruments

There were no outstanding derivatives as at 31 March 2024.

B10. Material Litigations

There were no material litigations by or against the Group as at 31 March 2024.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

B11. Dividends

There was no dividend declared for the financial period under review.

B12. Earnings Per Share

The basic and diluted EPS for the current financial quarter under review and financial period-to-date are computed as follows:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2024	31.03.2023⁽¹⁾	31.03.2024	31.03.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company	2,945	N/A	2,945	N/A
Weighted average number of ordinary shares in issue ('000) ⁽²⁾	671,187	N/A	671,187	N/A
Weighted average number of diluted ordinary shares in issue ('000) ⁽³⁾	671,187	N/A	671,187	N/A
Basic EPS (sen) ⁽²⁾	0.44	N/A	0.44	N/A
Diluted EPS (sen) ⁽³⁾	0.44	N/A	0.44	N/A

Notes:

(1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.

(2) Basic EPS is calculated based on the weighted average number of ordinary shares of the Company of 671,187,000 as at 31 March 2024.

(3) There are no dilutive instruments as at the end of the period ended 31 March 2024.

N/A Not applicable.

B. EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS (CONTINUED)

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

The following items have been charged/(credited) in arriving at the profit before tax for the current financial quarter and the profit before tax for the financial period-to-date:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>3 MONTHS ENDED</u>		<u>3 MONTHS ENDED</u>	
	31.03.2024	31.03.2023⁽¹⁾	31.03.2024	31.03.2023⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
After charging:				
Depreciation of:				
- property, plant and equipment	63	N/A	63	N/A
- right-of-use assets	17	N/A	17	N/A
Interest expense on lease liabilities	3	N/A	3	N/A
And crediting:				
Interest income	(206)	N/A	(206)	N/A
Reversal of impairment losses on inventories	(7)	N/A	(7)	N/A

Notes:

(1) This is the interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period-to-date available as the Company was listed on the ACE Market of Bursa Securities on 27 November 2023 and no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

B14. Authorisation for Issue

This interim financial report was authorised for issue by the Board on 20 May 2024.