

**SBH MARINE HOLDINGS BERHAD
AND ITS SUBSIDIARIES**

**CONDENSED CONSOLIDATED
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED
30 JUNE 2024**

SBH MARINE HOLDINGS BERHAD
Registration No.: 202101034350 (1434650-U)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2024⁽¹⁾**

	Note	Current Quarter 3-Months Ended		Cumulative Quarters 6-months ended	
		30.6.2024 RM'000	30.6.2023 ⁽²⁾ RM'000	30.6.2024 RM'000	30.6.2023 ⁽²⁾ RM'000
Revenue		41,244	N/A	81,761	N/A
Cost of Sales		(35,893)	N/A	(72,148)	N/A
Gross profit		5,351	N/A	9,613	N/A
Other income		229	N/A	1,752	N/A
Selling and distribution expenses		(1,450)	N/A	(3,001)	N/A
Administrative expenses		(3,823)	N/A	(6,949)	N/A
Net reversal of/(additional) impairment losses on trade and other receivables		-	N/A	-	N/A
Finance costs		(20)	N/A	(55)	N/A
Share of profit of a joint venture, net of tax		-	N/A	64	N/A
Profit before taxation ("PBT")	B12	287	N/A	1,424	N/A
Tax expense	B6	(30)	N/A	(195)	N/A
Profit after taxation ("PAT")		257	N/A	1,229	N/A
Other comprehensive income, net of tax		-	N/A	-	N/A
Total comprehensive income		257	N/A	1,229	N/A
Profit attributable to:					
Owners of the Company		257	N/A	1,229	N/A
Non-controlling interests		-	N/A	-	N/A
		257	N/A	1,229	N/A
Total comprehensive income attributable to:					
Owners of the Company		257	N/A	1,229	N/A
Non-controlling interests		-	N/A	-	N/A
		257	N/A	1,229	N/A
Earnings per share attributable to Owners of the Company					
Basic/Diluted (sen) ⁽³⁾	B11	0.03	N/A	0.17	N/A

Notes:

- (1) The basis of preparation of the unaudited 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 as disclosed in the Annual Report of SBH Marine Holdings Berhad ("Company") and its subsidiaries ("Group") ("Annual Report") and the accompanying explanatory notes attached to this interim financial report.
- (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 corresponding quarter and corresponding year-to-date quarter in the preceding year as the interim financial report was not prepared for the comparative financial quarter concerned.
- (3) The diluted earnings per share of the Group for the quarter are equivalent to the basic earnings per share as the Group does not have any convertible securities as at the end of the reporting period.

N/A - Not applicable

SBH MARINE HOLDINGS BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024⁽¹⁾

	Note	Unaudited As at 30.6.2024 RM'000	Audited As at 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		34,193	8,617
Right-of-use assets		3,476	1,973
Goodwill		233	233
Investment in a joint venture		-	14,652
Deferred tax assets		7	7
		37,909	25,482
Current assets			
Inventories		30,367	34,718
Biological asset		2,056	-
Trade and other receivables		34,263	44,998
Current tax assets		708	261
Cash and bank balances		41,625	9,953
		109,019	89,930
TOTAL ASSETS		146,928	115,412
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		103,665	57,698
Reserves		29,007	28,032
		132,672	85,730
Non-controlling interests		-	346
TOTAL EQUITY		132,672	86,076
LIABILITIES			
Non-current liabilities			
Borrowings	B8	258	258
Lease liabilities	B8	408	587
Deferred tax liabilities		398	398
		1,064	1,243
Current liabilities			
Borrowings	B8	694	763
Lease liabilities	B8	374	501
Trade and other payables		11,056	24,831
Current tax liabilities		1,068	1,998
		13,192	28,093
TOTAL LIABILITIES		14,256	29,336
TOTAL EQUITY AND LIABILITIES		146,928	115,412
Number of ordinary shares ('000)		888,000	672,473
Net assets per share attributable to owners of the Company (RM)		0.15	0.13

Note:

- (1) The basis of preparation of the unaudited 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 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2024⁽¹⁾

	Note	Share capital RM'000	Merger reserve RM'000	Retained earnings RM'000	Total attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 January 2023		57,698	(33,698)	57,194	81,194	381	81,575
Profit for the financial year		-	-	12,536	12,536	(35)	12,501
Other comprehensive income, net of tax		-	-	-	-	-	-
Total comprehensive income		-	-	12,536	12,536	(35)	12,501
Transactions with owners of the Company							
Dividends paid		-	-	(8,000)	(8,000)	-	(8,000)
Total transactions with owners of the Company		-	-	(8,000)	(8,000)	-	(8,000)
Balance as at 31 December 2023		57,698	(33,698)	61,730	85,730	346	86,076
Balance as at 1 January 2024		57,698	(33,698)	61,730	85,730	346	86,076
Profit for the financial period		-	-	1,229	1,229	-	1,229
Other comprehensive income, net of tax		-	-	-	-	-	-
Total comprehensive income		-	-	1,229	1,229	-	1,229
Transactions with owners of the Company							
Acquisitions of subsidiary's share from minority interest		-	-	(254)	(254)	(346)	(600)
Issuance of ordinary shares		45,967	-	-	45,967	-	45,967
Total transactions with owners of the Company		45,967	-	(254)	45,713	(346)	45,367
Balance as at 30 June 2024		103,665	(33,698)	62,705	132,672	-	132,672

Note:

(1) The basis of preparation of the unaudited 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 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2024⁽¹⁾

	Cumulative Quarters	
	Unaudited Current Year To Date 30.6.2024 RM'000	Audited Preceding Year To Date 30.6.2023 ⁽²⁾ RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,424	N/A
Adjustments for:		
Depreciation of:		
- property, plant and equipment	1,199	N/A
- right-of-use assets	425	N/A
Fair value gain on biological assets	(308)	N/A
Fair value loss on re-measurement for existing stake of Joint Venture	31	N/A
Bargain purchase gain	(789)	N/A
Gain on disposal of:		
- property, plant and equipment	(4)	N/A
Property, plant and equipment written off	4	N/A
Interest expenses	55	N/A
Interest income	(92)	N/A
Share of profit of a joint venture	(64)	N/A
Unrealised gain on foreign exchange	-	N/A
Operating profit before changes in working capital	1,881	N/A
Changes in working capital:		
Inventories	4,663	N/A
Biological assets	(40)	N/A
Trade and other receivables	14,626	N/A
Trade and other payable	(15,412)	N/A
Cash generated from operations	5,718	N/A
Tax paid	(1,231)	N/A
Net cash from operating activities	4,487	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	92	N/A
Dividend received from a joint venture	-	N/A
Net Cash outflow from acquisition of subsidiaries	(9,727)	N/A
Proceed from disposal of:		
- property, plant and equipment	19	N/A
Purchase of:		
- property, plant and equipment	(2,178)	N/A
Net cash used in investing activities	(11,794)	N/A

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2024⁽¹⁾ (CONT'D)**

	Cumulative Quarters	
	Unaudited Current Year To Date 30.6.2024 RM'000	Audited Preceding Year To Date 30.6.2023 ⁽²⁾ RM'000
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of onshore foreign currency loans	3,468	N/A
Repayment of trade financing	(554)	N/A
Repayment of onshore foreign currency loans	(2,879)	N/A
Repayment of term loans	(104)	N/A
Payment of lease liabilities	(389)	N/A
Proceed from issuance of ordinary shares	39,469	N/A
Interest paid	(32)	N/A
Net cash from financing activities	38,979	N/A
Net increase in cash and cash equivalents	31,672	N/A
Effect of exchange rate changes on cash and cash equivalents	-	N/A
Cash and cash equivalents at beginning of financial period	9,953	N/A
Cash and cash equivalents at end of the financial period	41,625	N/A

Notes:

- (1) The basis of preparation of the unaudited condensed consolidated statements of cash flow is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 as disclosed in the Annual Report 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 corresponding year-to-date quarter in the preceding year as the interim financial report was not prepared for the comparative financial quarter concerned.

N/A - Not applicable

- Represents an amount less than RM1,000

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2024

A1. Basis of Preparation

The interim financial report of the Group are unaudited and have been prepared in accordance with requirements of Malaysian Financial Reporting Standards ("MFRS") No. 134: Interim Financial Reporting and Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities.

As the Company was only listed on the ACE Market of Bursa Securities in April 2024, the company has not issued any interim financial report in the preceding financial year. As such, there are no comparative figures for the preceding year's corresponding period(s).

The interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 as disclosed in the Annual Report. 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. Summary of 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 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.

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

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

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A2. Summary of Significant Accounting Policies (Continued)

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standard Board (“MASB”):

MFRSs and/or IC Interpretations (Including the Consequential Amendments)	Effective Date
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor 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 Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	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 upon its initial application.

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 December 2023.

A4. Seasonal or Cyclical Factors

The business operations of the Group had experienced supply shortages namely aquaculture shrimps of monodon and vannamei species during this quarter. These aquaculture shrimps were sold over the festivities period namely Lunar New Year and Hari Raya Puasa whereby most of the supplier shrimp farms has sold their livestock to meet the domestic demand. Thus by the end of the first quarter and middle of 2nd quarter, they resumed stock of past larvae for subsequent cultivation and is expected to mature by the second half year.

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

Save for the listing expenses of RM1.23 million and RM1.49 million incurred during the current quarter and cumulative quarters under review respectively, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial period-to-date

A6. Material Changes in Estimates

There were no material changes in estimates that have a material effect on the Group in the current financial quarter and cumulative quarters.

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter under review saved for the issuance of ordinary shares disclosed below:

- (a) In conjunction with the Company's listing on the ACE Market of Bursa Securities which was completed on 8 April 2024, the Company's entire enlarged issue share capital of 888,000,000 shares was listed and quoted on the ACE Market of Bursa Securities, including the following:
- (i) Public issue of 180,000,000 new ordinary shares in the Company issued in April 2024 at an issue price of RM0.22 per share, payable in full upon application, in the following manner:
- 45,000,000 new shares made available for application by the Malaysian Public;
 - 36,000,000 new shares made available for application by eligible directors, employees and persons who have contributed to the success of the Group;
 - 61,000,000 new shares by way of private placement to Bumiputera investors approved by the Ministry of Investment, Trade and Industry; and
 - 38,000,000 shares by way of private placement to selected investors;

A8. Dividends Paid

For the financial year ended 31 December 2023, the Directors have proposed the declaration of a final dividend of 0.25 sen per ordinary share of which the shareholders had approved at the 2nd Annual General Meeting held on 20 June 2024. On 21 June 2024, the Company announced that the entitlement date and payment date are on 4 July 2024 and 25 July 2024 respectively.

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A9. Segment information

The Group's operating segments information are as follows:

	Processing and sale of frozen seafood products RM'000	Merchant trading of frozen processed seafood products RM'000	Aquaculture related activities RM'000	Distribution and trading of aquaculture related products RM'000	Others RM'000	Aggregate total RM'000	Elimination RM'000	Total RM'000
Current year quarter ended 30 June 2024								
Revenue from external customers	25,256	14,810	-	1,178	-	41,244	-	41,244
Inter-segment revenue	-	-	4,267	1,883	-	6,150	(6,150)	-
Total revenue	25,256	14,810	4,267	3,061	-	47,394	(6,150)	41,244
Interest income	10	5	2	#	58	75	-	75
Finance costs	(13)	(6)	(1)	-	-	(20)	-	(20)
Net finance (costs)/income	(3)	(1)	1	#	58	55	-	55
Segment profit before income tax	857	508	(51)	201	(1,228)	287	-	287
Other material non-cash items:								
Depreciation of property, plant and equipment	(124)	(53)	(421)	(6)	-	(604)	-	(604)
Depreciation of right-of-use assets	(130)	(51)	(45)	-	-	(226)	-	(226)

- Represents an amount less than RM1,000

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A9. Segment information (Continued)

The Group's operating segments information are as follows:

	Processing and sale of frozen seafood products RM'000	Merchant trading of frozen processed seafood products RM'000	Aquaculture related activities RM'000	Distribution and trading of aquaculture related products RM'000	Others RM'000	Aggregate total RM'000	Elimination RM'000	Total RM'000
Current year-to-date ended 30 June 2024								
Revenue from external customers	49,396	30,492	-	1,873	-	81,761	-	81,761
Inter-segment revenue	-	-	6,829	3,173	-	10,002	(10,002)	-
Total revenue	49,396	30,492	6,829	5,046	-	91,763	(10,002)	81,761
Interest income	16	9	6	#	61	92	-	92
Finance costs	(36)	(17)	(2)	-	-	(55)	-	(55)
Net finance (costs)/income	(20)	(8)	4	#	61	37	-	37
Segment profit before income tax	1,203	786	(15)	307	(857)	1,424	-	1,424
Other material non-cash items:								
Depreciation of property, plant and equipment	(246)	(108)	(833)	(12)	-	(1,199)	-	(1,199)
Depreciation of right-of-use assets	(258)	(104)	(63)	-	-	(425)	-	(425)
Share of profit of a joint venture	-	-	64	-	-	64	-	64

A10. Valuation of Equipment

There was no valuation of equipment in the current financial quarter under review.

A11. Material Events Subsequent To The End of The Current Financial Quarter

There were no material events subsequent to the end of the current financial quarter under review.

A12. Changes in the Composition of the Group

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

A13. Contingent Assets and Contingent Liabilities

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

A14. Material Capital Commitments

Save as disclosed below, there is no material commitment for capital expenditure, which upon becoming enforceable, may have a material effect on the Group's financial position as at the date of this interim financial report.

	30.6.2024
	RM'000
Purchase of property, plant and equipment	2,178
Purchase of right-of-use assets	-

A15. Significant Related Party Transactions

The Group carried out the following transactions with a related party:

Transacting parties	Nature of transactions	Current Quarter 3-Months Ended		Cumulative Quarters 6-Months Ended	
		30.6.2024	30.6.2023	30.6.2024	30.6.2023
		RM'000	RM'000	RM'000	RM'000
SBH Marine Industries Sdn Bhd and Teoh Kim Kooi, a former director of SBH Marine industries Sdn Bhd and a shareholder of SBH Marine Holdings Berhad with 4.77% equity interest as at 30 June 2024	Rental of shop house for purpose of workers' accommodation	7.8	7.8	15.6	15.6

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B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**B1. Review of Performance****Results for current quarter**

In the current quarter under review, the Group recorded revenue of RM41.24 million, which was mainly derived from the processing and sale of frozen seafood products besides merchant trading of frozen processed seafood products which accounted for RM25.26 million and RM14.81 million, representing 30.89% and 18.12% of the Group's total revenue respectively.

The Group recorded PBT for current financial quarter and 6-month cumulative quarters ended 30 June 2024 under review of RM0.29 million and RM1.42 million respectively after the recognition of one off listing expenses relating to IPO exercise which is non-recurring in nature. If excluding the one off non-recurring listing expenses of RM1.23 million in current financial quarter and total of RM1.49 million for the 6-month cumulative quarters, the Group would have recorded PBT of RM1.52 million and RM2.91 million in current financial quarter and cumulative quarters respectively.

There are no comparative figures of the preceding year's corresponding quarter as no interim financial report has been prepared by the Company prior to its listing on the ACE Market of Bursa Securities on 8 April 2024.

B2. Comparison with the Immediate Preceding Quarter's Results

For the Quarter under review, the Group recorded a Revenue of RM41.24 million as compared to the preceding quarter Q1 FY2024 Revenue of RM40.52 million. An increase of RM0.72 million (1.78%) was primarily due to increase in revenue contribution from both processing of frozen seafood products segment and distribution and trading of aquaculture related products segment.

Consequently, the Group's gross profit for the quarter under review has increased by 25.55% to RM5.35 million mainly due to favorable pricing from shrimp farmer compare to the preceding quarter.

The Group's PBT of the current quarter under review Q2 FY2024 has reduced by RM1.13 million (79.85%) to RM0.29 million comparing to RM1.42 million in preceding quarter Q1 FY2024. The decrease in PBT was mainly due to the recognition of one off listing expenses related to IPO exercise which is non-recurring in nature.

B3. Prospects

The current financial year ending 31 December 2024 is anticipated to remain challenging due to the global market uncertainties arising from the ongoing Red Sea Crisis which has affected global shipping routes and increased freight rates.

Despite the challenges ahead, the Group remain confident in the execution of our strategic plans with prudent management. We have identified several growth potential that we can leverage on to grow our business.

Paris Olympic

The seafood consumption from the EU countries, namely France has reflected significant order request from our French-based customers. This was anticipated of the summer Olympics in Paris which will began in July to August 2024. However the challenges is derived from the issue of higher shipping cost caused by the Red Sea Crisis as well as the sudden unpredictable fluctuation in exchange rate of USD against Ringgit Malaysia.

B3. Prospects (Continued)

Selinsing Farm

Our Selinsing farm development is ongoing and by end of June 2024, we completed 37 ponds and schedule stocking of post larvae by August, and this will contribute to higher shrimp output to our aquaculture in our current financial year.

Based on the above, the Board of Directors are cautiously optimistic of the Group's performance for the financial year ending 31 December 2024.

B4. Profit Forecast or Profit Guarantee

The Group has not issued any profit forecast or profit guarantee in any public document.

B5. Status of Corporate Proposals

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

B6. Income Tax Expense

	Current Quarter 3-Months Ended		Cumulative Quarters 6-Months Ended	
	30.6.2024	30.6.2023 ⁽¹⁾	30.6.2024	30.6.2023 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current year	30	N/A	195	N/A
- Prior year(s)	-	N/A	-	N/A
Overall tax expenses	30	N/A	165	N/A
Effective tax rate (%)	10	N/A	14	N/A

Notes:

(1) There are no comparative figures of the preceding year's corresponding quarter as no interim financial report has been prepared by the Company prior to its listing on the ACE market of Bursa Securities on 8 April 2024.

N/A – Not applicable

The Group's effective tax rate for the cumulative quarters under review is lower than the statutory tax rate of 24% mainly due to recognition of bargain purchase gain amounting to approximately RM0.79 million from the acquisition of the remaining stake of SPA and the share of profit of a joint venture amounting RM0.06 million, which is net of income tax.

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B7. Utilisation of Proceeds from the IPO

In conjunction with the IPO, the gross proceeds raised from the public issue is RM39.6 million and is intended to be utilised in the following manner:

Utilisation of Proceeds	Proposed Utilisation	Percentage of Utilisation	Actual Utilisation	Unutilised Amount	Estimated Timeframe for Utilisation from Date of Listing
	RM'000	%	RM'000	RM'000	
Development of Selinsing Farm	16,000	40.40	-	16,000	Within 36 months
Construction of a new seafood processing plant	6,500	16.42	-	6,500	Within 24 months
Purchase of machineries/equipment and motor vehicles	6,100	15.40	-	6,100	Within 24 months
Working capital requirements	7,000	17.68	3,425	3,575	Within 12 months
Estimated listing expenses	4,000	10.10	4,000	-	Immediate
Total	39,600	100.00	7,425	32,175	

The proceeds shall be received after the listing of the Company on 8 April 2024.

B8. Group Borrowings and Debt Securities

	30.6.2024	31.12.2023
	RM'000	RM'000
Non-current		
Term Loans	258	258
Lease liabilities	408	573
	666	831
Current		
Banker's acceptance	-	554
Onshore foreign currency loans	589	-
Term Loans	105	209
Lease liabilities	374	515
	1,068	1,278
Total	1,734	2,109

All the Group's borrowings were denominated in Ringgit Malaysia.

B9. Material Litigation

There was no material litigation involving the Group as at the date of this interim financial report.

B10. Dividend Proposed or Declared

No dividend has been declared in respect of the current quarter and cumulative quarters under review.

B11. Earnings Per Share

The basic earnings per share (“EPS”) are calculated by dividing the net profit for the period attributable to owners of the Company by the number of ordinary shares in issue during the period:

	Current Quarter 3-Months Ended		Cumulative Quarters 6-Months Ended	
	30.6.2024	30.6.2023⁽¹⁾	30.6.2024	30.6.2023⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company (RM'000)	257	N/A	1,229	N/A
Weighted average number of ordinary shares in issue ('000)	749,311	N/A	730,148	N/A
Basic/Diluted EPS (sen) ⁽²⁾	0.03	N/A	0.17	N/A

Notes:

- (1) There are no comparative figures of the preceding year's corresponding quarter as no interim financial report has been prepared by the Company prior to its listing on the ACE market of Bursa Securities on 8 April 2024.
- (2) Basic/Diluted EPS is calculated based on weighted average number of ordinary shares amounting to 749,311,475 and 730,148,491 for current financial quarter and 6 -month cumulative quarters ended 30 June 2024 under review respectively . The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible Securities as at the end of the current quarter under review.

N/A – Not applicable

SBH MARINE HOLDINGS BERHAD

Registration No.: 202101034350 (1434650-U)

(Incorporated in Malaysia)

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

	Current Quarter 3-Months Ended		Cumulative Quarters 6-Months Ended	
	30.6.2024	30.6.2023 ⁽¹⁾	30.6.2024	30.6.2023 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/ (crediting):				
Depreciation on property, plant and equipment	604	N/A	1,199	N/A
Depreciation of right-of-use assets	226	N/A	425	N/A
Fair value gain on biological assets	(308)	N/A	(308)	N/A
Finance income	(75)	N/A	(92)	N/A
Finance costs	20	N/A	55	N/A
Gain on disposal of: - property, plant and equipment	(4)	N/A	(4)	N/A
Property, plant and equipment written off	1	N/A	4	N/A
Realised (gain)/loss on foreign exchange	(141)	N/A	(573)	N/A

Notes:

- (1) There are no comparative figures of the preceding year's corresponding quarter as no interim financial report has been prepared by the Company prior to its listing on the ACE market of Bursa Securities on 8 April 2024.

N/A – Not applicable

- Represents an amount less than RM1,000

B13. Approval of Interim Financial Report

The interim financial report as set out above was authorised for issuance by the Board of Directors on 22 August 2024.