



VETECE HOLDINGS BERHAD

Registration No.: 202301046359 (1540273-U)
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED
30 NOVEMBER 2024**

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2024⁽¹⁾**

	Note	Individual Quarter		Cumulative Quarter	
		Unaudited	Unaudited	Unaudited	Unaudited
		Current year	Preceding year	Current	Preceding
		quarter ended	quarter ended ⁽²⁾	year-to-date	year-to-date ⁽²⁾
		30.11.2024	30.11.2023	30.11.2024	30.11.2023
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	5,015	N/A	5,015	N/A
Cost of sales		(2,946)	N/A	(2,946)	N/A
Gross Profit		2,069	N/A	2,069	N/A
Other income		134	N/A	134	N/A
Administrative expenses		(375)	N/A	(375)	N/A
Operating Profit		1,828	N/A	1,828	N/A
Finance costs		(43)	N/A	(43)	N/A
Profit before tax		1,785	N/A	1,785	N/A
Income tax expense	B5	(310)	N/A	(310)	N/A
Profit after tax ("PAT")		1,475	N/A	1,475	N/A
Other comprehensive income					
- Exchange differences on translation of foreign operations		7	N/A	7	N/A
Total comprehensive income		7	N/A	7	N/A
Profit attributable to owners of the Company		1,482	N/A	1,482	N/A
Total comprehensive income attributable to owners of the Company		1,482	N/A	1,482	N/A
Earnings per share					
- Basic (sen) ⁽³⁾	B11	0.38	N/A	0.38	N/A

Notes:

- (1) *The basis of preparation of the above Unaudited 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 for the financial year ended 31 August 2024 (“**2024 Audited Financial Statements**”) with the accompanying explanatory notes attached to this interim financial report.*
 - (2) *This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”). There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*
 - (3) *Computed based on the profit or loss after tax attributable to the owners of the Company divided by 392,000,000 ordinary shares in VETECE Holdings Berhad (“**VETECE**” or “**Company**”) (“**VETECE Shares**” or “**Shares**”) as at 30 November 2024.*
- N/A Not applicable.

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2024⁽¹⁾

	Unaudited	Audited
	As at 30	As at 31 August
	November	2024
	2024	2024
	RM'000	RM'000
ASSETS		
Non-current asset		
Property, plant and equipment	6,657	6,672
Total non-current asset	6,657	6,672
Current assets		
Trade receivables	3,695	3,190
Other receivables	163	294
Current tax assets	292	84
Contract assets	4,223	2,614
Fixed deposits placed with licensed banks	1,384	1,377
Cash and bank balances	30,045	31,042
Total current assets	39,802	38,601
TOTAL ASSETS	46,459	45,273
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	39,516	39,516
Other reserves	(13,200)	(13,207)
Retained earnings	15,045	13,570
TOTAL EQUITY	41,361	39,879
Non-current liabilities		
Loans and borrowings	3,859	3,889
Deferred tax liabilities	160	160
Total non-current liabilities	4,019	4,049
Current liabilities		
Loans and borrowings	120	120
Trade payables	20	-
Other payables	782	1,225
Current tax liabilities	157	-
Total current liabilities	1,079	1,345
TOTAL LIABILITIES	5,098	5,394
TOTAL EQUITY AND LIABILITIES	46,459	45,273
Net assets per ordinary share attributable to owners of the Company (RM) ⁽²⁾	0.11	0.10

Notes:

- (1) *The basis of preparation of the above Unaudited Consolidated Statement of Financial Position are detailed in Note A1 and should be read in conjunction with the 2024 Audited Financial Statements with the accompanying explanatory notes attached to this interim financial report.*
- (2) *Net assets per ordinary share is calculated based on the Company's number of ordinary shares of 392,000,000 as at the end of the reporting period.*

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 NOVEMBER 2024^{(1) (2)}

	Attributable to owners of the Group					
	Share capital/ invested equity	Exchange reserve	Revaluation reserve	Reorgani sation deficit	Retained earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 September 2024	39,516	652	470	(14,329)	13,570	39,879
Total comprehensive income for the financial year						
Profit for the financial year	-	-	-	-	1,475	1,475
Other comprehensive income for the financial year	-	7	-	-	-	7
Total comprehensive income	-	7	-	-	1,475	1,482
At 30 November 2024 (Unaudited)	39,516	659	470	(14,329)	15,045	41,361

Notes:

- (1) *The basis of preparation of the above Unaudited Consolidated Statement of Changes in Equity are detailed in Note A1 and should be read in conjunction with the 2024 Audited Financial Statements with the accompanying explanatory notes attached to this interim financial report.*
- (2) *This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 NOVEMBER 2024 ⁽¹⁾

	Unaudited	
	Current Year- To-Date RM'000	Preceding Year- To-Date ⁽²⁾ RM'000
Cash flows from operating activities		
Profit before tax	1,785	N/A
Adjustments for:		
Depreciation of property, plant and equipment	44	N/A
Interest income	(79)	N/A
Interest expense	43	N/A
Unrealised gain on foreign exchange	(22)	N/A
Operating profit before changes in working capital	1,771	N/A
Changes in working capital:		
Receivables	(366)	N/A
Contract assets	(1,609)	N/A
Payables	(423)	N/A
Net cash used in operations	(627)	N/A
Tax paid, net	(363)	N/A
Interest received	79	N/A
Net cash used in operating activities	(911)	N/A
Cash flows from investing activity		
Purchase of property, plant and equipment	(29)	N/A
Net cash used in investing activity	(29)	N/A
Cash flows from financing activities		
Fixed deposits pledged as security values	(7)	N/A
Interest paid	(43)	N/A
Repayments of term loans	(30)	N/A
Net cash used in financing activities	(80)	N/A
Net decrease in cash and cash equivalents	(1,020)	N/A
Cash and cash equivalents at the beginning of the financial period	31,042	N/A
Effects of exchange rate changes on cash and cash equivalents	23	N/A
Cash and cash equivalents at the end of the financial period⁽¹⁾	30,045	N/A
Represented by:		
Cash and bank balances	30,045	N/A
Fixed deposits placed with a licensed bank	1,384	N/A
	31,429	N/A
Less: Fixed deposits pledged as security values	(1,384)	N/A
Total	30,045	N/A

Notes:

- (1) *The above Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the 2024 Audited Financial Statements with the accompanying explanatory notes attached to this interim financial report.*
- (2) *This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as 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 consolidated interim financial report of VETECE and its subsidiaries (collectively, the “**Group**”) are 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.

This is the Company’s third interim financial report on the unaudited consolidated financial results for the financial period ended 30 November 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.

This interim financial report should be read in conjunction with the 2024 Audited Financial Statements and the accompanying explanatory notes attached to this interim financial report.

A2. Significant accounting policies

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in preparation of the 2024 Audited Financial Statements except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB:

Adoption of new MFRS and amendments to MFRSs

For the preparation of the financial statement, the Group has adopted the following applicable new MFRS and amendments to MFRSs for the current financial period:

New MFRS

MFRS 17 Insurance Contracts

Amendments to MFRSs

MFRS 101 Presentation of Financial Statements

MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

MFRS 112 Income Taxes

The adoption of the above new MFRS and amendments to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group’s existing accounting policies.

New MFRSs and amendments to MFRSs that have been issued, but yet to be effective

The Group has not adopted the following new MFRSs and amendments to MFRSs that have been issued, but yet to be effective:

Effective for annual period beginning on or after 1 January 2025

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates

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

A2. Significant accounting policies (Cont'd)

Effective for annual period beginning on or after 1 January 2026

Amendments to MFRS 1 First-time Adoption of MFRSs

Amendments to MFRS 7 Financial Instruments: Disclosures

Amendments to MFRS 9 Financial Instruments

Amendments to MFRS 10 Consolidated Financial Statements

Amendments to MFRS 107 Statement of Cash Flows

Effective for annual period beginning on or after 1 January 2027

New MFRS

MFRS 18 Presentation and Disclosure in Financial Statements

Effective date yet to be confirmed

Amendments to MFRS 10 Consolidated Financial Statements

Amendments to MFRS 128 Investments in Associates and Joint Ventures

The initial application of the above standards is not expected to have any material impacts to the financial statements of the Group upon adoption.

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 August 2024.

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 affecting assets, liabilities, equity, net income or cash flows

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.

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

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

A8. Dividend Paid

There was no dividend paid by the Company during the current financial 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:

(a) Revenue by business activities and products

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended ⁽¹⁾	Unaudited current year-to-date	Unaudited preceding year-to-date ⁽¹⁾
	30.11.2024	30.11.2023	30.11.2024	30.11.2023
	RM'000	RM'000	RM'000	RM'000
Implementation services	2,223	N/A	2,223	N/A
Maintenance, support and professional services	2,126	N/A	2,126	N/A
Resale of hardware and software	666	N/A	666	N/A
	5,015	N/A	5,015	N/A

(b) Revenue by geographical location

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended ⁽¹⁾	Unaudited current year-to-date	Unaudited preceding year-to-date ⁽¹⁾
	30.11.2024	30.11.2023	30.11.2024	30.11.2023
	RM'000	RM'000	RM'000	RM'000
Malaysia	3,661	N/A	3,661	N/A
Singapore	1,284	N/A	1,284	N/A
Others	70	N/A	70	N/A
	5,015	N/A	5,015	N/A

Note:

(1) This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.

N/A Not applicable.

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

A10. 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.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter and financial period-to-date.

A12. Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets in the Group as at 30 November 2024.

A13. Related party transactions disclosures

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

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended 30.11.2024 RM'000	Unaudited preceding year quarter ended ⁽¹⁾ 30.11.2023 RM'000	Unaudited current year-to-date 30.11.2024 RM'000	Unaudited preceding year-to-date ⁽¹⁾ 30.11.2023 RM'000
Entities controlled by directors:				
- Rental income	7	N/A	7	N/A

Notes:

(1) *This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

N/A *Not applicable.*

A14. Capital Commitments

The are no material capital commitments as at 30 November 2024.

A15. Fair value of financial instruments

There were no gain or loss arising from fair value changes of financial assets and liabilities for the current quarter and year-to-date ended 30 November 2024.

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

B1. Review of Financial Performance

	Individual Quarter		Cumulative Quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended ⁽¹⁾	Unaudited current year-to-date	Unaudited preceding year-to-date ⁽¹⁾
	30.11.2024	30.11.2023	30.11.2024	30.11.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	5,015	N/A	5,015	N/A
Profit before tax	1,785	N/A	1,785	N/A
Profit after tax	1,475	N/A	1,475	N/A
Profit after tax attributable to owners of the Company	1,475	N/A	1,475	N/A

Note:

(1) *This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

N/A *Not applicable.*

(a) Results for current quarter and financial year-to-date

The Group recorded revenue of RM5.02 million and profit before tax of RM1.79 million for the current financial quarter. The Group's revenue is mainly derived from the implementation services and maintenance, support and professional services segment. The implementation services recorded a revenue of RM2.22 million or approximately 44.33% of the Group's total revenue while the maintenance, support and professional services segment recorded a revenue of RM2.16 million or approximately 42.39% of the Group's total revenue.

Malaysia was the Group's largest market, contributing to approximately 73.00% of the Group's revenue in the current financial quarter.

No comparative figures for the preceding year's corresponding quarter are available as this is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements.

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

B1. Review of Financial Performance (continued)

No comparative figures for the preceding year's corresponding period are available as this is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements.

B2. Comparison with Immediate Preceding Quarter's Results

	Individual Quarter 3-Month Ended		Variance	
	30.11.2024 RM'000	31.08.2024 RM'000	RM'000	%
Revenue	5,015	4,004	1,011	25.25
Profit/(Loss) after tax	1,475	(2,151)	3,626	(168.57)

The Group's revenue for the current financial quarter ended 30 November 2024 increased by RM1.01 million compared to the previous quarter ended 31 August 2024. This increase was primarily driven by higher revenue from implementation services and the resale of hardware and software, which increased by RM0.39 million and RM0.55 million respectively.

During the preceding quarter ended 31 August 2024, one-time listing expenses of RM2.94 million were incurred. Adjusting for these one-off expenses, the profit after tax for the preceding quarter would have been RM0.79 million. For the current quarter ended 30 November 2024, the Group recorded a profit after tax of RM1.48 million in line with the higher revenue generated.

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

B3. Prospects of the Group

The Group has secured contracts with the combined value of approximately RM8.96 million for the current quarter.

A summary of the Group's future plans and business strategies is set out below:

(i) Expansion of enterprise information technology (“IT”) solutions portfolio to include artificial intelligence-driven data handling and analytic solutions

Given the impact of artificial intelligence (“AI”) bringing improvements in efficiency, decision making and innovation across various industries, the Group intends to introduce AI-driven data handling and analytic solutions to complement existing enterprise application integration and data engineering solutions.

(ii) Continuous strengthening of the Group's enterprise application integration and enterprise data engineering and analytics solutions

The Group is actively exploring new enterprise application integration and enterprise data engineering and analytics solutions with both existing and new technology partners. With the Group's existing technology partners, the Group plans to leverage on their established relationships to actively promote any new features or enhancement in their technology partners' software solutions. For new technology partners, the Group intends to continue with their effort in identifying potential new technology partners by among others, participating in technology trade shows and conferences and continuously engaging with business network for any potential referrals. By doing this, the Group aims to expand their product offerings and broaden their client base both locally and overseas.

(iii) Establishment of a Centre of Excellence (“COE”) for software solutions

The Group intends to establish a COE for software solutions which allows them to undertake projects for overseas clients remotely from the Group's base of operation in Malaysia. By establishing a COE that adheres to international IT security standards, this is expected to address the requirement of their overseas clients who are seeking for cost-effective enterprise IT solutions without compromising data security, as well as for overseas clients that do not have their internal IT offices in Malaysia to accommodate their IT professionals to work in their premises.

(iv) Strengthening of the Group's Singapore operations

The Group through their subsidiary, VTCS maintains a presence in Singapore because of its role as a gateway to the Asia Pacific region, especially with the presence of many international financial institutions and multinational companies' regional offices in Singapore. The operations in Singapore have historically relied on the Group's Malaysia-based IT professionals who travel to Singapore for implementation, maintenance and support services. The COVID-19 pandemic disrupted the Group's business, impeding the Group's ability to identify sales opportunities and implement solutions in Singapore. Recognising the potential for expansion in the Singapore market, the Group's business strategy is to strengthen its Singapore operation and to grow their revenue stream from overseas clients by focusing on key areas such as marketing and client relations. As such, the Group intends to strengthen their Singapore operations through talent acquisitions and establishing a Singapore office.

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

B3. Prospects of the Group (Continued)

Further details of the Group business strategies and prospects and the Independent Market Research Report are set out in Sections 7.23 and 8 of the Prospectus, respectively. Premised on the above, the Group remains optimistic of the prospects and outlook of the Group.

B4. Profit forecast and profit guarantee

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

B5. Income tax expense

	Quarter Ended		Year-To-Date Ended	
	30.11.2024	30.11.2023 ⁽²⁾	30.11.2024	30.11.2023 ⁽²⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current period	310	N/A	310	N/A
Effective tax rate ⁽¹⁾ (%)	17.37	N/A	17.37	N/A
Statutory tax rate (%)	24.00	N/A	24.00	N/A

Notes:

(1) *The Group's effective tax rate was lower than the statutory rate of 24.00%, primarily due to higher profits generated by our Singapore operations, which are subject to a lower tax rate.*

(2) *This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

N/A *Not applicable.*

B6. Status of Corporate Proposals

There were no corporate proposals announced by the Company but 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 raised by the Company from the Public Issue of RM24.50 million is intended to be utilised in the following manner:

Utilisation of proceeds ⁽¹⁾	Amount of proceeds		Actual utilisation ⁽²⁾ (RM'000)	Balanced to be utilised (RM'000)	Estimated timeframe for use upon Listing
	(RM'000)	%			
Roll out of new core products and services	2,192	8.95	-	2,192	Within 24 months
Strengthening of Singapore operations	3,293	13.44	-	3,293	Within 24 months
Establishment of a COE for software solutions	3,795	15.49	43	3,752	Within 36 months
Hardware and software licensing fees	6,520	26.61	639	5,881	Within 24 months
Loan repayments	4,004	16.34	-	4,004	Within 6 months
Estimated listing expenses	4,696	19.17	4,327	369	Within 1 month
Total Public Issue proceeds	24,500	100.00	5,009	19,491	

Notes:

- (1) *The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus.*
- (2) *As of the interim date of this report, save for the estimated listing expenses, no proceeds have been utilised by the Group, as the listing was only completed on 28 August 2024.*

B8. Group borrowings and debts securities

The Group's borrowings as at 30 November 2024 are as follows:

	<u>Unaudited</u> <u>30.11.2024</u> <u>RM'000</u>	<u>Audited</u> <u>31.8.2024</u> <u>RM'000</u>
Non-current:		
- Long-term borrowings	3,859	3,889
Current:		
- Short-term borrowings	120	120
Total borrowings	3,979	4,009

All the borrowings are secured and denominated in Ringgit Malaysia.

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

B9. Material litigations

There were no material litigations by or against the Group as at 30 November 2024.

B10. Dividends proposed

No dividend was proposed by the Board of Directors for the since the beginning of the current financial year.

B11. Earnings Per Share

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

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended	Unaudited preceding year quarter ended ⁽²⁾	Unaudited current year-to-date	Unaudited preceding year-to-date ⁽²⁾
	30.11.2024	30.11.2023	30.11.2024	30.11.2023
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the company	1,482	N/A	1,482	N/A
Weighted average number of ordinary shares in issue ('000)	392,000 ⁽¹⁾	N/A	392,000 ⁽¹⁾	N/A
Basic EPS (sen) ⁽¹⁾	0.38	N/A	0.38	N/A

Notes:

(1) *Basic/Diluted EPS is calculated based on the Company's issued share capital of 392,000,000 Shares as at 30 November 2024. Basic EPS and diluted 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.*

(2) *This is the third interim financial report for the first quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

N/A *Not applicable.*

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

B12. Notes to the Consolidated Statements of Profit or Loss and Other Comprehensive Income

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

	Individual Quarter		Cumulative quarter	
	Unaudited current year quarter ended 30.11.2024 RM'000	Unaudited preceding year quarter ended ⁽¹⁾ 30.11.2023 RM'000	Unaudited current year-to-date 30.11.2024 RM'000	Unaudited preceding year-to-date ⁽¹⁾ 30.11.2023 RM'000
Profit before tax is arrived at after charging / (crediting):				
Auditor remuneration	20	N/A	20	N/A
Non-audit services	1	N/A	1	N/A
Depreciation of property, plant and equipment	44	N/A	44	N/A
Directors' remuneration	170	N/A	170	N/A
Employee benefit expenses	2,212	N/A	2,212	N/A
Interest expenses	43	N/A	43	N/A
Interest income	(79)	N/A	(79)	N/A
Net realised loss on foreign exchange	-*	N/A	-*	N/A
Net unrealised gain on foreign exchange	(22)	N/A	(22)	N/A

Notes:

* *Negligible*

(1) *This is the third interim financial report being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.*

N/A Not applicable.

B13. Derivative financial instruments

There were no derivatives financial instruments used in the current quarter and year-to-date ended 30 November 2024.

B14. Authorisation for Issue

This interim financial report was authorised for issue by the Board on 23 January 2025.