



CROPMATE BERHAD

(Registration No. 202301035376 (1529299-W))

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 ⁽ⁱ⁾

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	Unaudited RM	Unaudited ⁽ⁱⁱ⁾ RM	Unaudited RM	Unaudited ⁽ⁱⁱ⁾ RM
Revenue	45,346,662	N/A	124,550,517	N/A
Cost of sales	(36,665,096)	N/A	(100,644,328)	N/A
Gross profit	8,681,566	N/A	23,906,189	N/A
Other income	127,310	N/A	206,078	N/A
Administrative and other operating expenses	(3,788,893)	N/A	(10,357,170)	N/A
Finance costs	(204,926)	N/A	(798,333)	N/A
Profit before taxation	4,815,057	N/A	12,956,764	N/A
Income tax expense	(1,358,574)	N/A	(3,325,695)	N/A
Profit/Total comprehensive income	3,456,483	N/A	9,631,069	N/A
Profit/Total comprehensive income attributable to:				
- Owners of the company	3,456,483	N/A	9,631,069	N/A
- Non controlling interest	-	N/A	-	N/A
Earnings per share ⁽ⁱⁱⁱ⁾				
- Basic (sen)	0.65	N/A	1.82	N/A
- Diluted (sen)	0.65	N/A	1.82	N/A

Notes:

N/A Not applicable

- (i) The unaudited condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of Cropmate Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- (ii) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").
- (iii) Please refer to Item B11 of this interim financial report for further details.

CROPMATE BERHAD (Registration No. 202301035376 (1529299-W))**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024⁽ⁱ⁾**

	30.9.2024	31.12.2023
	Unaudited	Audited
	RM	RM
ASSETS		
Non-Current Assets		
Plant and equipment	6,941,318	6,982,139
Right-of-use assets	10,498,306	11,213,241
	<u>17,439,624</u>	<u>18,195,380</u>
Current Assets		
Inventories	15,340,189	21,356,578
Trade receivables	22,349,742	16,575,198
Other receivables, deposits and prepayments	6,157,082	5,428,707
Asset held for sale	11,385,758	11,385,758
Short-term deposit with a licensed bank	5,020,000	20,000
Cash and bank balances	3,688,987	7,986,976
	<u>63,941,758</u>	<u>62,753,217</u>
Total Assets	<u><u>81,381,382</u></u>	<u><u>80,948,597</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	33,105,694	100
Invested equity	-	2,500,000
Merger reserve	(30,605,594)	-
Retained profits	40,201,379	34,570,310
	<u>42,701,479</u>	<u>37,070,410</u>
Non-Current Liabilities		
Borrowing	17,647,017	18,474,881
Lease liabilities	1,139,343	1,110,842
Deferred tax liabilities	422,170	422,170
	<u>19,208,530</u>	<u>20,007,893</u>
Current Liabilities		
Trade payables	9,860,763	5,101,051
Derivative financial liabilities ⁽ⁱⁱ⁾	32,205	-
Other payables and accruals	5,976,651	4,629,220
Borrowings	1,433,624	12,883,550
Lease liabilities	624,841	701,898
Current tax liabilities	1,543,289	554,575
	<u>19,471,373</u>	<u>23,870,294</u>
Total Liabilities	<u><u>38,679,903</u></u>	<u><u>43,878,187</u></u>
Total Equity and Liabilities	<u><u>81,381,382</u></u>	<u><u>80,948,597</u></u>
Net assets per ordinary share (RM)⁽ⁱⁱⁱ⁾	<u><u>0.08</u></u>	<u><u>0.07</u></u>

CROPMATE BERHAD (Registration No. 202301035376 (1529299-W))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024⁽ⁱ⁾**

Notes:

- (i) The unaudited condensed consolidated statements of financial position should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of Cropmate Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- (ii) Please refer to Item B10 of this interim financial report for further details.
- (iii) Net assets per ordinary share is calculated based on the Company's share capital of 528,000,000 ordinary shares upon completion of the acquisition of Cropmate Fertilizer Sdn Bhd but before the IPO.

CROPMATE BERHAD (Registration No. 202301035376 (1529299-W))**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 ⁽ⁱ⁾⁽ⁱⁱ⁾**

	-----Non-Distributable-----			Distributable	
	Share Capital RM	Invested Equity RM	Merger Reserve RM	Retained Earnings RM	Total Equity RM
At 31 December 2023 (Audited)	100	2,500,000	-	34,570,310	37,070,410
Dividend paid	-	-	-	(4,000,000)	(4,000,000)
Increase in share capital	33,105,594	(2,500,000)	(30,605,594)	-	-
Total comprehensive income for the financial period	-	-	-	9,631,069	9,631,069
At 30 September 2024 (Unaudited)	<u>33,105,694</u>	<u>-</u>	<u>(30,605,594)</u>	<u>40,201,379</u>	<u>42,701,479</u>

Notes:

- (i) The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of Cropmate Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- (ii) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements.

CROPMATE BERHAD (Registration No. 202301035376 (1529299-W))**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 ⁽ⁱ⁾⁽ⁱⁱ⁾**

	9 months ended	
	30.9.2024	30.9.2023
	Unaudited	Unaudited
	RM	RM
Cash flows from operating activities		
Profit before taxation	12,956,764	N/A
Adjustments for : -		
Depreciation of plant and equipment	708,475	N/A
Depreciation of righ-of-use assets	714,935	N/A
Interest income	(34,338)	N/A
Interest expense	798,333	N/A
Impairment loss on trade receivables	56,100	N/A
Unrealised loss on foreign exchange	4,616	N/A
Operating profit before working capital changes	15,204,885	N/A
Changes in working capital: -		
Trade receivables	(5,830,644)	N/A
Inventories	6,016,389	N/A
Other receivables, deposits and prepayments	(728,375)	N/A
Trade payables	4,759,712	N/A
Other payables and accruals	1,347,431	N/A
Net cash generated from operations	20,769,398	N/A
Interest paid	(798,333)	N/A
Interest received	34,338	N/A
Tax paid	(2,336,981)	N/A
Net cash from operating activities	17,668,422	N/A
Cash flows from investing activities		
Additions of plant and equipment	(667,654)	N/A
Net cash used in investing activities	(667,654)	N/A

CROPMATE BERHAD (Registration No. 202301035376 (1529299-W))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 ⁽ⁱ⁾⁽ⁱⁱ⁾**

	9 months ended	
	30.9.2024	30.9.2023
	Unaudited	Unaudited
	RM	RM
Cash flows from financing activities		
Net repayment of borrowings	(12,195,606)	N/A
Repayment of lease liabilities	(130,740)	N/A
Dividend paid	(4,000,000)	N/A
Net cash used in financing activities	<u>(16,326,346)</u>	<u>N/A</u>
Net increase in cash and cash equivalents	674,422	N/A
Effect of foreign exchange rate	(4,616)	N/A
Cash and cash equivalents at beginning of the year	8,006,976	N/A
Cash and cash equivalents at end of the year	<u>8,676,782</u>	<u>N/A</u>

Notes:

- (i) The unaudited condensed consolidated statements of cash flows should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of Cropmate Berhad and the accompanying explanatory notes attached to the unaudited condensed consolidated interim financial report.
- (ii) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements.

NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

A1. Basis of preparation

The interim financial statements of Cropmate Berhad and its subsidiary (“Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards (“MASB”) and Rules 9.22 and Appendix 9B of the Listing Requirements.

This is the first interim financial report on the Company’s unaudited condensed consolidated results for the third quarter ended 30 September 2024 in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding quarter.

The interim financial statements 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.

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 Accountants’ Report as disclosed in the Prospectus except for those standards, amendments and IC interpretation which are effective from the annual period beginning on or after 1 January 2024 which are applicable to the Group. The adoption of these standards, amendments and IC interpretation have no material impact on this Condensed Report.

A3. Auditors’ report of preceding annual audited financial statements

There was no qualification on the audited financial statements of the Company and its subsidiary for the financial year ended 31 December 2023.

A4. Seasonal or cyclical factors

The business operations of the Group were not affected by any seasonal or cyclical trend during the current quarter under review and financial period-to-date.

A5. Unusual items affecting assets, liabilities, equity, net income or cash flows

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

NOTES TO THE INTERIM FINANCIAL REPORT

A6. Changes in estimates

There were no material changes in the estimates that have a material effect to the Group during the current quarter under review and financial period-to-date.

A7. Debt and equity securities

Saved as disclosed in Note B6, there were no issuances, cancellation, repurchases, resales and repayment of debts and equity securities during the current quarter under review and financial period-to-date.

A8. Dividends Paid

On 23 February 2024, Cropmate Fertilizer Sdn Bhd declared a single-tier final dividend of RM 1.60 per ordinary share, amounted to RM 4,000,000 in respect of the financial year ended 31 December 2023 which was paid on 4 March 2024.

A9. Segment Information

The operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment.

Segment assets is not presented, as all non-current assets are located in Malaysia. Segmental revenue is presented based on the geographical location of the customers.

	Individual Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	Unaudited	Unaudited ⁽ⁱ⁾	Unaudited	Unaudited ⁽ⁱ⁾
	RM	RM	RM	RM
Malaysia	44,730,400	N/A	122,968,336	N/A
Cambodia	-	N/A	132,899	N/A
Singapore	323,004	N/A	411,134	N/A
Papua New Guinea	51,112	N/A	255,018	N/A
Indonesia	103,227	N/A	103,227	N/A
Vietnam	51,258	N/A	51,258	N/A
Sri Lanka	87,661	N/A	628,645	N/A
Total	45,346,662	N/A	124,550,517	N/A

Note:

N/A Not applicable

(i) This is the first interim financial report on the Company's unaudited condensed consolidated results for the third quarter ended 30 September 2024 in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

NOTES TO THE INTERIM FINANCIAL REPORT

A10. Valuation of plant and equipment

There was no valuation of plant and equipment in the current financial period under review.

A11. Capital Commitments

The material capital commitments of the Group as at 30 September 2024 are as follow:

	RM
Approved and contracted for -property	<u>26,820,000</u>

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 are no contingent liabilities and contingent assets as at the date of this financial report.

A14. Material events subsequent to the end of the quarter

Saved as disclosed in Note B6, there were no material events subsequent to the end of the current financial period under review that have not been reflected in this condensed consolidated interim financial report.

NOTES TO THE INTERIM FINANCIAL REPORT

A15. Significant Related Party Transactions

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.9.2024 Unaudited RM	30.9.2023 Unaudited ⁽ⁱ⁾ RM	30.9.2024 Unaudited RM	30.9.2023 Unaudited ⁽ⁱ⁾ RM
Transactions with individuals/ companies in which the directors of the Group/person connected to the Group directors have interest : -				
- Sales of goods	33,428	N/A	97,655	N/A
- Lease liabilities/rental	(198,000)	N/A	(594,000)	N/A
Transactions with the directors of the Group : -				
- Lease liabilities/rental	(120,000)	N/A	(360,000)	N/A
Transaction with companies in which a shareholder of the Company has interest : -				
- Sales of goods	93,450	N/A	3,452,670	N/A

Note:

N/A Not applicable

(i) This is the first interim financial report on the Company's unaudited condensed consolidated results for the third quarter ended 30 September 2024 in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

NOTES TO THE INTERIM FINANCIAL REPORT

B ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Review of performance

	Individual Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	Unaudited	Unaudited ⁽ⁱ⁾	Unaudited	Unaudited ⁽ⁱ⁾
	RM	RM	RM	RM
Revenue	45,346,662	N/A	124,550,517	N/A
Profit before tax	4,815,057	N/A	12,956,764	N/A

Note:

N/A Not applicable

(i) This is the first interim financial report on the Company's unaudited condensed consolidated results for the third quarter ended 30 September 2024 in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

Results for current quarter

The Group recorded a revenue of RM45.3 million and profit before tax of RM4.8 million for the current financial quarter ended 30 September 2024. Local sales contributed to approximately 98.6% to the Group's revenue in the current financial period. The gross profit margin for current quarter is 19.1%.

Results for financial period-to-date

The Group recorded a revenue of RM124.6 million and profit before tax of RM13.0 million for the 9-month ended 30 September 2024. The gross profit margin for financial period-to-date is 19.2%.

B2. Comparison with Immediate Preceding Quarter's Results

There are no comparative figures for the immediate preceding quarter as this is the first interim financial report on the unaudited condensed consolidated financial results announced by the Company.

NOTES TO THE INTERIM FINANCIAL REPORT

B3. Prospects

The demand for fertilisers is largely dependent on the agriculture industry which focuses on the cultivation of plants and food crops. As such, the performance of the plantation and food crops would provide some indications for the demand for fertilisers in Malaysia.

Cropmate Group's revenue was mainly derived from the oil palm plantations and durian orchards. In June 2024, during the visit of Chinese Premier, China's Administration of Customs now allows Malaysian farmer to export fresh durians to China starting 2024. Cropmate Group is poised to grow alongside the durian craze of China.

Notwithstanding the above, the Group remains vigilant and has prepared to take necessary measures to ensure that the financial performance of the Group remain satisfactory for the financial year ending 31 December 2024.

B4. Variance of Actual Profit from Forecast Profit

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

B5. Taxation

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.9.2024 Unaudited RM	30.9.2023 Unaudited ⁽ⁱ⁾ RM	30.9.2024 Unaudited RM	30.9.2023 Unaudited ⁽ⁱ⁾ RM
Current tax expense	1,358,574	N/A	3,325,695	N/A
Deferred tax expense	-	N/A	-	N/A
	<u>1,358,574</u>	<u>N/A</u>	<u>3,325,695</u>	<u>N/A</u>
Effective tax rate ⁽ⁱⁱ⁾ (%)	28.22	N/A	25.67	N/A
Statutory tax rate (%)	24.00	N/A	24.00	N/A

Note:

N/A Not applicable

(i) This is the first interim financial report on the Company's unaudited condensed consolidated results for the third quarter ended 30 September 2024 in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

(ii) The Group's effective tax rate is higher than the statutory income tax rate of Malaysia of 24.00%. For the cumulative period ended 30 September 2024, this was mainly attributable to add back of expenses not deductible for tax purpose and under provision of the previous year's current taxation which increased taxation.

NOTES TO THE INTERIM FINANCIAL REPORT

B6. Status of Corporate Proposals

Save as disclosed below, there were no other corporate proposals announced by the Company but not completed as at the date of this condensed consolidated interim financial report:

- (i) Proposed acquisition of Factory Lot 8949 from Super Nine for a cash consideration of RM16.3 million by Cropmate Fertilizer has not been completed.
- (ii) Proposed acquisition of Factory Lot 8950 from Lee Chin Yok 'and Lee Cheng Seng for a cash consideration of RM13.5 million by Cropmate Fertilizer has not been completed.
- (iii) Proposed disposal of Lot 51 to Super Nine for a cash consideration of RM11.4 million by Cropmate Fertilizer has not been completed.
- (iv) On 15 November 2024, the Company issued its Prospectus in relation to the initial public offering ("IPO") of 260,000,000 Ordinary Shares in the Company ("IPO Shares") in conjunction with the listing of and quotation for the entire enlarged issued ordinary shares in Cropmate ("Shares") on the Ace Market of Bursa Securities comprising a public issue of 210,000,000 new shares and an offer for sale of 50,000,000 existing shares involving:

- (i) Institutional offering of 208,340,000 IPO Shares to institutional and selected investors, including bumiputera investors approved by the Ministry of Investment, Trade and Industry at the institutional price to be determined by way of bookbuilding ("Institutional Price"); and

- (ii) Retail offering of 51,660,000 IPO Shares to the Malaysian public, eligible directors, eligible employees and persons who have contributed to the success of Cropmate and its subsidiary, at the Retail Price of RM0.20 per IPO Share ("Retail Price"), payable in full upon application and subject to refund of the difference between the Retail Price and the final Retail Price (as defined in this Prospectus) in the event that the final retail price is less than the Retail Price,

Subject to the clawback and reallocation provisions. The final retail price will be equal to the lower of:

- (i) The Retail Price of RM0.20 per IPO Share; or
- (ii) The Institutional Price.

The Listing is pending completion as the Company is expected to be listed on 5 December 2024.

NOTES TO THE INTERIM FINANCIAL REPORT

B7. Utilisation of Proceeds Raised from the IPO

The gross proceeds from the IPO amounting to RM42.0 million is intended to be utilised in the following manner:

Details of Use of Proceeds	Proposed Utilisation RM	Actual Utilisation RM	Estimated Timeframe for Utilisation Upon Listing
Working Capital	17,135,000	N/A	Within 12 months
To part finance the purchase consideration of Factory Lot 8949 and Factory Lot 8950	16,695,000	N/A	Within 12 months
Capital expenditure	3,170,000	N/A	Within 18 months
Estimated listing expenses	5,000,000	N/A	Within 2 months
	<u>42,000,000</u>	<u>N/A</u>	

Note:

N/A Not applicable

The proposed utilization of proceeds as disclosed above should be read in conjunction with the Prospectus. As at the date of this financial report, the Listing is pending completion, and hence, the IPO proceeds have yet to be raised and utilised.

NOTES TO THE INTERIM FINANCIAL REPORT

B8. Borrowings and Lease Liabilities

	30.9.2024 Unaudited RM	31.12.2023 Audited RM
Borrowings		
Non-Current Liabilities		
Secured		
Term loans	<u>17,647,017</u>	<u>18,474,881</u>
Current Liabilities		
Secured		
Banker's acceptances	-	11,987,905
Term loans	<u>1,433,624</u>	<u>895,645</u>
	<u>1,433,624</u>	<u>12,883,550</u>
Total Borrowings	<u><u>19,080,641</u></u>	<u><u>31,358,431</u></u>
Lease liabilities		
Current	624,841	701,898
Non-current	<u>1,139,343</u>	<u>1,110,842</u>
	<u><u>1,764,184</u></u>	<u><u>1,812,740</u></u>

B9. Material litigation

There were no material litigation involving the Group as at the date of this report.

B10. Derivative Financial Instruments

The derivative financial liabilities of the Company comprised forward foreign currency contracts outstanding as at end of the reporting period. Details of the contract outstanding is as shown follows:-

	Notional amount RM	Maturity period	Fair value RM
30-Sep-24	648,333	3 months	<u><u>32,205</u></u>

The Group has entered into a forward foreign currency hedging contract to hedge against foreign currency movements for USD in the current financial quarter under review. The Group determines the fair values of the forward foreign exchange contracts using the forward exchange rates from recognised financial information sources as at each reporting date.

There were no changes in the overall policies relating to managing foreign currency risk as disclosed in the Accountants' Report as disclosed in the Prospectus.

NOTES TO THE INTERIM FINANCIAL REPORT

B11. Earnings per share ("EPS")

The basic and diluted earnings per share for the current financial quarter and financial period-to-date are computed as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.9.2024 Unaudited RM	30.9.2023 Unaudited ⁽ⁱ⁾ RM	30.9.2024 Unaudited RM	30.9.2023 Unaudited ⁽ⁱ⁾ RM
Profit after tax attributable to owners of the Company	3,456,483	N/A	9,631,069	N/A
Number of ordinary shares	528,000,000	N/A	528,000,000	N/A
Basic EPS ⁽ⁱⁱ⁾ (sen)	0.65	N/A	1.82	N/A
Diluted EPS ⁽ⁱⁱⁱ⁾ (sen)	0.65	N/A	1.82	N/A

Note:

N/A Not applicable

(i) This is the first interim financial report on the Company's unaudited condensed consolidated results for the third quarter ended 30 September 2024 in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

(ii) Basic EPS is calculated based on the Company's enlarged issued share capital of 528,000,000 ordinary shares upon completion of the acquisition of Cropmate Fertilizer Sdn Bhd but before the IPO.

(iii) The diluted EPS of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

NOTES TO THE INTERIM FINANCIAL REPORT

B12. Profit Before Tax

Profit before tax for the period has been arrived at after (crediting) / charging:

	Individual Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	Unaudited	Unaudited ⁽ⁱ⁾	Unaudited	Unaudited ⁽ⁱ⁾
	RM	RM	RM	RM
Depreciation				
- plant and equipment	248,423	N/A	708,475	N/A
- right-of-use assets	196,331	N/A	714,935	N/A
Finance costs	204,926	N/A	798,333	N/A
Impairment loss on trade receivable	-	N/A	56,100	N/A
Loss on foreign exchange				
- realised	75,169	N/A	168,713	N/A
- unrealised	2,914	N/A	4,616	N/A
Interest income	(17,745)	N/A	(34,338)	N/A
Gain on foreign exchange				
- realised	(112,479)	N/A	(176,355)	N/A
- unrealised	-	N/A	-	N/A

Note:

N/A Not applicable

(i) This is the first interim financial report on the Company's unaudited condensed consolidated results for the third quarter ended 30 September 2024 in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding quarter.

B13. Proposed Dividend

There are no dividends declared or recommended for payment by the Board during the current quarter under review.

**BY ORDER OF THE BOARD
CROPMATE BERHAD
14 NOVEMBER 2024**