

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Condensed Consolidated Statement of Financial Position as at 30 June 2024**

	<b>30-Jun-24</b>	31-Dec-23
	<b>RM'000</b>	RM'000
	<b>(Unaudited)</b>	(Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	<b>95,606</b>	96,156
Intangible assets	<b>17</b>	35
Right-of-use assets	<b>60,085</b>	59,969
Deferred tax assets	<b>889</b>	889
Investments in associates	<b>16,595</b>	14,036
Investments in joint ventures	<b>57,273</b>	53,888
	<b>230,465</b>	224,973
<b>CURRENT ASSETS</b>		
Inventories	<b>389</b>	305
Trade and other receivables	<b>10,419</b>	10,078
Contract assets	<b>109</b>	290
Tax recoverable	<b>45</b>	11
Cash and bank balances and deposits with licensed financial institutions	<b>6,683</b>	12,105
	<b>17,645</b>	22,789
<b>TOTAL ASSETS</b>	<b>248,110</b>	247,762
<b>EQUITY AND LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Loans and borrowings	<b>32,602</b>	32,602
Trade and other payables	<b>5,281</b>	6,210
Lease liabilities	<b>641</b>	685
Contract liabilities	<b>581</b>	484
Tax payable	<b>31</b>	47
	<b>39,136</b>	40,028
<b>NET CURRENT LIABILITIES</b>	<b>(21,491)</b>	(17,239)

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Condensed Consolidated Statement of Financial Position as at 30 June 2024 (cont'd.)**

	<b>30-Jun-24</b>	31-Dec-23
	<b>RM'000</b>	RM'000
	<b>(Unaudited)</b>	(Audited)
<b>EQUITY AND LIABILITIES (CONT'D.)</b>		
<b>NON-CURRENT LIABILITIES</b>		
Loans and borrowings	<b>13,580</b>	14,777
Lease liabilities	<b>2,584</b>	2,909
Deferred tax liabilities	<b>6</b>	6
	<b>16,170</b>	17,692
<b>TOTAL LIABILITIES</b>	<b>55,306</b>	57,720
<b>NET ASSETS</b>	<b>192,804</b>	190,042
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>		
Share capital	<b>110,701</b>	107,546
Retained earnings	<b>92,815</b>	93,251
Reserves	<b>(10,712)</b>	(10,755)
<b>TOTAL EQUITY</b>	<b>192,804</b>	190,042
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>248,110</b>	247,762
Net assets per share (RM)	<b>0.39</b>	0.40

*The above unaudited condensed consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Profit or Loss**  
**for the second quarter and year-to-date ended 30 June 2024**

	Note	Quarter Ended		Year-to-Date Ended	
		30-Jun-24 RM'000	30-Jun-23 RM'000	30-Jun-24 RM'000	30-Jun-23 RM'000
Revenue		<b>10,491</b>	8,629	<b>20,592</b>	16,635
Other income		<b>420</b>	314	<b>1,352</b>	588
Changes in inventories		<b>4</b>	65	<b>84</b>	110
Purchase of inventories		<b>(648)</b>	(525)	<b>(1,226)</b>	(1,165)
Operating expenses		<b>(9,619)</b>	(7,932)	<b>(19,641)</b>	(16,151)
<b>Profit from operations</b>		<b>648</b>	551	<b>1,161</b>	17
Finance costs		<b>(779)</b>	(689)	<b>(1,548)</b>	(1,276)
Share of results of associates and joint ventures, net of tax		<b>64</b>	27,830	<b>(48)</b>	28,282
<b>(Loss)/Profit before tax</b>	25	<b>(67)</b>	27,692	<b>(435)</b>	27,023
Taxation		<b>(1)</b>	(15)	<b>(1)</b>	(19)
(Loss)/Profit for the financial period attributable to owners of the Company		<b>(68)</b>	27,677	<b>(436)</b>	27,004
		<b>Sen</b>	Sen	<b>Sen</b>	Sen
Basic and diluted (loss)/earnings per ordinary shares attributable to owners of the Company	29	<b>(0.01)</b>	5.77	<b>(0.09)</b>	5.63

*The above unaudited condensed consolidated statement of profit or loss should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**for the second quarter and year-to-date ended 30 June 2024**

	Quarter Ended		Year-to-Date Ended	
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit for the financial period	<b>(68)</b>	27,677	<b>(436)</b>	27,004
Other comprehensive income/(loss):				
<i>Items that may be reclassified to profit or loss in subsequent periods, net of tax:</i>				
Exchange differences on translation of investment in foreign operations	<b>710</b>	1,510	<b>43</b>	1,164
Share of other comprehensive loss in an associate	-	(558)	-	(421)
Other comprehensive income for the financial period, net of tax	<b>710</b>	952	<b>43</b>	743
Total comprehensive income/(loss) for the financial period, net of tax attributable to owners of the Company	<b>642</b>	28,629	<b>(393)</b>	27,747

*The above unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Changes in Equity for the second quarter and year-to-date ended 30 June 2024**

	<-----Non-distributable----->			Distributable	
	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total equity RM'000
<b>At 1 January 2024</b>	<b>107,546</b>	<b>1,379</b>	<b>(12,134)</b>	<b>93,251</b>	<b>190,042</b>
Gain on foreign currency translation	-	43	-	-	43
Loss for the financial period	-	-	-	(436)	(436)
Total comprehensive income/(loss) for the financial period	-	43	-	(436)	(393)
<b>Transactions with owners:</b>					
Issuance of ordinary shares pursuant to private placement	3,155	-	-	-	3,155
<b>At 30 June 2024</b>	<b>110,701</b>	<b>1,422</b>	<b>(12,134)</b>	<b>92,815</b>	<b>192,804</b>
<b>At 1 January 2023</b>	107,546	(639)	(12,134)	68,260	163,033
Gain on foreign currency translation	-	1,164	-	-	1,164
Share of comprehensive loss in an associate	-	(421)	-	-	(421)
Total other comprehensive income for the financial period	-	743	-	-	743
Profit for the financial period	-	-	-	27,004	27,004
Total comprehensive income for the financial period	-	743	-	27,004	27,747
<b>At 30 June 2023</b>	<b>107,546</b>	<b>104</b>	<b>(12,134)</b>	<b>95,264</b>	<b>190,780</b>

*The above unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.*

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Unaudited Condensed Consolidated Statement of Cash Flows**  
**for the second quarter and year-to-date ended 30 June 2024**

	<b>Quarter and</b>	
	<b>Year-to-Date Ended</b>	<b>30-Jun-23</b>
	<b>30-Jun-24</b>	<b>30-Jun-23</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
(Loss)/Profit before tax	(435)	27,023
Adjustments to reconcile (loss)/profit before tax to net cash flows	<b>4,031</b>	(24,927)
Operating profit before changes in working capital	<b>3,596</b>	2,096
Increase in operating assets	(220)	(46)
Decrease in operating liabilities	(864)	(261)
Cash generated from operations	<b>2,512</b>	1,789
Interest received	<b>98</b>	111
Interest paid	(1,545)	(1,273)
Tax refunded	<b>9</b>	18
Tax paid	(60)	(17)
Net cash generated from operating activities	<b>1,014</b>	628
<b>Cash flows from investing activities</b>		
Additional investment in joint ventures	(3,330)	(1,226)
Additional investment in associates	(2,620)	-
Dividend received from an associate and joint ventures	-	38,100
Purchase of property, plant and equipment	(1,007)	(811)
Purchase of right-of-use assets	(515)	-
Net cash (used in)/generated from investing activities	<b>(7,472)</b>	36,063
<b>Cash flows from financing activities</b>		
Repayment of term loans	(1,200)	(300)
Payment of lease liabilities - principal	(369)	(361)
Proceeds from issuance of ordinary shares	<b>3,155</b>	-
Net cash generated from/(used in) financing activities	<b>1,586</b>	(661)
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(4,872)</b>	36,030
<b>Effect of exchange rate changes</b>	<b>(550)</b>	-
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>11,628</b>	11,302
<b>Cash and cash equivalents at end of the financial period</b>	<b>6,206</b>	47,332
Cash and cash equivalents comprise:		
Cash and bank balances	<b>3,293</b>	2,194
Deposits placements with licensed financial institutions	<b>3,390</b>	45,615
	<b>6,683</b>	47,809
Less: Monies held in Debt Service Reserve Accounts	(477)	(477)
	<b>6,206</b>	47,332

*The above unaudited condensed consolidated statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.*

**Part A: Explanatory notes pursuant to Malaysian Financial Reporting Standard 134**

**1 Basis of preparation**

These unaudited condensed consolidated interim financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, the International Accounting Standard 34 *Interim Financial Reporting* and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report has been prepared under the historical cost convention and is presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except when otherwise indicated.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023. The explanatory notes attached to this Condensed Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

**2 Significant accounting policies**

**2.1 Adoption of Amendments to Standards**

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2023, except for the following which were adopted at the beginning of the current financial period. These pronouncements are either not relevant or do not have any material impact to the Group's financial statements for the current financial period.

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

Amendments to MFRS 101 *Presentation of Financial Statements - Non-current Liabilities with Covenants*

Amendments to MFRS 107 *Statement of Cash Flows* and MFRS 7 *Financial Instruments: Disclosures - Supplier Finance Arrangements*

**2.2 Standards issued but not yet effective**

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

Effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability*

Effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures - Amendments to the Classification and Measurement of Financial Instruments*

## **2 Significant accounting policies (cont'd.)**

### **2.2 Standards issued but not yet effective (cont'd.)**

Effective for financial periods beginning on or after 1 January 2027

MFRS 18 *Presentation and Disclosure in Financial Statements*

MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Deferred to a date to be announced by MASB

Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The above pronouncements are either not relevant or do not have any material impact to the Group's financial statements.

## **3 Auditors' report on preceding annual financial statements**

The auditors' report on the audited annual financial statements for the financial year ended 31 December 2023 was not qualified.

## **4 Comments about seasonal or cyclical factors**

The business operations of the Group are not materially affected by any seasonal or cyclical factors, apart from the general economic conditions in which it operates.

## **5 Unusual items due to their nature, size or incidence**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 30 June 2024.

## **6 Significant estimates and changes in estimates**

There were no changes in estimates that have had any material effect during the current quarter and year-to-date ended 30 June 2024.

## **7 Debt and equity securities**

Saved as disclosed below, there were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date ended 30 June 2024:

### **(a) Private Placement**

On 10 January 2024, the Company issued 15,368,000 new ordinary shares at an issue price of RM0.2053 per ordinary share via a private placement for a total cash consideration of RM3.16 million for working capital purposes.



**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**8 Dividend paid**

There was no dividend paid during the current quarter and year-to-date ended 30 June 2024.

**9 Disaggregation of revenue**

	<b>Quarter Ended</b>		<b>Year-to-Date Ended</b>	
	<b>30-Jun-24</b>	<b>30-Jun-23</b>	<b>30-Jun-24</b>	<b>30-Jun-23</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue from contract with customers:</b>				
Hotel operations	<b>8,396</b>	6,301	<b>16,180</b>	12,188
Sale of food and beverages	<b>1,396</b>	1,486	<b>2,961</b>	2,911
Management services fees	<b>666</b>	774	<b>1,362</b>	1,413
	<b>10,458</b>	8,561	<b>20,503</b>	16,512
<b>Revenue from other sources:</b>				
Interest income	<b>33</b>	68	<b>89</b>	123
	<b>10,491</b>	8,629	<b>20,592</b>	16,635
<b>Countries by location of customers:</b>				
Malaysia	<b>8,452</b>	8,561	<b>17,137</b>	16,512
United Kingdom	<b>2,006</b>	-	<b>3,366</b>	-
	<b>10,458</b>	8,561	<b>20,503</b>	16,512
<b>Timing of revenue recognition:</b>				
At a point in time	<b>1,458</b>	1,486	<b>3,093</b>	2,911
Over time	<b>9,000</b>	7,075	<b>17,410</b>	13,601
	<b>10,458</b>	8,561	<b>20,503</b>	16,512

**10 Segmental reporting**

The Group's reportable operating segments are identified based on business units which are engaged in providing different services and products, as follows:

- (a) Investment Holding - general investments and corporate related activities;
- (b) Structured Financing - structured lending and financial-related services; and
- (c) Hospitality - hotels ownership, management and operations of hotels and restaurant and investment in hospitality related business through joint ventures.

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**10 Segmental reporting (cont'd.)**

	<b>Investment Holding RM'000</b>	<b>Structured Financing RM'000</b>	<b>Hospitality RM'000</b>	<b>Total RM'000</b>
<b>Three months' results ended 30 June 2024</b>				
Revenue	6	5	10,480	10,491
Other income	18	-	402	420
Changes in inventories	-	-	4	4
Purchase of inventories	-	-	(648)	(648)
Operating expenses	(572)	(4)	(9,043)	(9,619)
(Loss)/Profit from operations	(548)	1	1,195	648
Finance costs	(6)	-	(773)	(779)
Share of results of associates and joint ventures, net of tax	(35)	-	99	64
(Loss)/Profit before tax	(589)	1	521	(67)
Taxation	-	(1)	-	(1)
(Loss)/Profit after tax	(589)	-	521	(68)

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	6	5	22	33
- Depreciation and amortisation	(51)	-	(1,215)	(1,266)

**Three months' results ended 30 June 2023**

Revenue	23	23	8,583	8,629
Other income	30	-	284	314
Changes in inventories	-	-	65	65
Purchase of inventories	-	-	(525)	(525)
Operating expenses	(617)	(19)	(7,296)	(7,932)
(Loss)/Profit from operations	(564)	4	1,111	551
Finance costs	(8)	-	(681)	(689)
Share of results of associates and joint ventures, net of tax	27,343	-	487	27,830
Profit before tax	26,771	4	917	27,692
Taxation	(14)	(1)	-	(15)
Profit after tax	26,757	3	917	27,677

**Other information**

Included in the profit after tax are:

- Interest income	23	23	22	68
- Depreciation and amortisation	(98)	-	(1,035)	(1,133)

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**10 Segmental reporting (cont'd.)**

	<b>Investment Holding RM'000</b>	<b>Structured Financing RM'000</b>	<b>Hospitality RM'000</b>	<b>Total RM'000</b>
<b>Six months' results ended 30 June 2024</b>				
Revenue	38	10	20,544	20,592
Other income	582	-	770	1,352
Changes in inventories	-	-	84	84
Purchase of inventories	-	-	(1,226)	(1,226)
Operating expenses	(1,410)	(7)	(18,224)	(19,641)
(Loss)/Profit from operations	(790)	3	1,948	1,161
Finance costs	(12)	-	(1,536)	(1,548)
Share of results of associates and joint ventures, net of tax	(61)	-	13	(48)
(Loss)/Profit before tax	(863)	3	425	(435)
Taxation	-	(1)	-	(1)
(Loss)/Profit after tax	(863)	2	425	(436)

**Other information**

Included in the (loss)/profit after tax are:

- Interest income	38	10	41	89
- Depreciation and amortisation	(103)	-	(2,421)	(2,524)

**Six months' results ended 30 June 2023**

Revenue	28	55	16,552	16,635
Other income	30	-	558	588
Changes in inventories	-	-	110	110
Purchase of inventories	-	-	(1,165)	(1,165)
Operating expenses	(1,236)	(36)	(14,879)	(16,151)
(Loss)/Profit from operations	(1,178)	19	1,176	17
Finance costs	(8)	-	(1,268)	(1,276)
Share of results of associates and joint ventures, net of tax	27,728	-	554	28,282
Profit before tax	26,542	19	462	27,023
Taxation	(14)	(5)	-	(19)
Profit after tax	26,528	14	462	27,004

**Other information**

Included in the profit after tax are:

- Interest income	28	55	40	123
- Depreciation and amortisation	(148)	-	(2,054)	(2,202)

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**10 Segmental reporting (cont'd.)**

	<b>Investment Holding RM'000</b>	<b>Structured Financing RM'000</b>	<b>Hospitality RM'000</b>	<b>Total RM'000</b>
<b>Other information as at 30 June 2024</b>				
Total assets	75,771	541	171,798	248,110
Total liabilities	552	7	54,747	55,306
Investments in associates	16,595	-	-	16,595
Investments in joint ventures	-	-	57,273	57,273
Capital expenditure	-	-	1,522	1,522
<b>Other information as at 31 December 2023</b>				
Total assets	74,192	660	172,910	247,762
Total liabilities	1,188	7	56,525	57,720
Investments in associates	14,036	-	-	14,036
Investments in joint ventures	-	-	53,888	53,888
Capital expenditure	4	-	46,031	46,035

**11 Changes in the composition of the Group**

**(a) Subscription of Shares in an associate, Educ8 Group Sdn Bhd ("Educ8")**

The Company had on 26 March 2024 and 5 April 2024 subscribed to 2,607,318 rights shares of RM1.00 each, allotted proportionately by Educ8 for a cash consideration of RM2.61 million, pursuant to the non-renounceable rights issue undertaken by Educ8 ("Subscription").

Pursuant to the Subscription, the Company's shareholdings in Educ8 increased from 21.36% to 21.45%.

**(b) Incorporation of a Private Company**

The Company's 50% owned joint venture company, OHG Services Sdn Bhd ("OHGSB") had on 3 April 2024 incorporated a private company limited by shares known as OHG Japan (One) Pte Ltd ("OHGJ1").

OHGJ1 is a wholly-owned subsidiary of OHGSB and is incorporated in Singapore with an issued share capital of SGD1.00. The principal activity of OHGJ1 is an investment holding company.

Other than above, there were no changes in the composition of the Group during the current quarter and year-to-date ended 30 June 2024.

## **12 Property, plant and equipment**

The Group's property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

## **13 Contingent assets and liabilities**

There were no contingent assets and contingent liabilities as at 30 June 2024.

## **14 Significant event during the financial year**

There was no significant event during the current quarter and year-to-date ended 30 June 2024.

## **15 Capital commitments**

On 8 September 2023, the Company announced that, ECM Libra Beachfront Sdn Bhd ("Purchaser"), a wholly-owned subsidiary, had entered into a conditional sale and purchase agreement ("SPA") with Desaru Beach Parks Sdn Bhd for the proposed acquisition of a piece of leasehold land held under H.S.(D) 36682, PTD 8351, Mukim Pantai Timur, District of Kota Tinggi, State of Johor Darul Takzim, measuring in land area of approximately 44,427 square metres for cash consideration of RM19.81 million ("Proposed Acquisition of DBPSB Land").

All conditions precedent of the SPA have been fulfilled and hence, the SPA has become unconditional on 8 August 2024. Pursuant to the SPA, the Purchaser shall have a period of 30 days from the date the SPA becomes unconditional to pay the balance purchase price.

Included in the trade and other receivables is a deposit of RM4.11 million paid for the Proposed Acquisition of DBPSB Land.

Capital commitments not provided for in the Condensed Report as at the end of the financial period are as follows:

	<b>30-Jun-24</b>	31-Dec-23
	<b>RM'000</b>	RM'000
In respect of purchase of right-of-use assets:		
- Authorised and contracted for	<b>15,700</b>	15,700

## **16 Event after the reporting period**

On 7 August 2024, OHGJ1, an indirect 50% owned joint venture company of the Company, acquired all 990 common stock, representing 100% equity interest in Peace Craft Kabushiki Kaisha ("Peace Craft"), a *kabushiki kaisha* incorporated under the laws of Japan for a purchase price of JPY580.00 million (approximately RM17.69 million based on exchange rate of RM1.00: JPY32.78). Peace Craft is the registered owner of the lands and buildings that make up the "Shakespeare Hotel" located in Hakuba, Japan. Peace Craft will be equity accounted as an investment in joint venture by the Company with effect from 7 August 2024.

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**17 Related party disclosures**

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current quarter and year-to-date ended 30 June 2024.

**18 Categories of financial instruments**

The table below provides an analysis of financial instruments categorised as follows:

- (i) Financial assets measured at amortised cost ("FA"); and
- (ii) Financial liabilities measured at amortised cost ("FL").

<b>30 June 2024</b>	<b>Carrying amount RM'000</b>	<b>FA RM'000</b>	<b>FL RM'000</b>
<b>Financial assets</b>			
Cash and bank balances and deposits with licensed financial institutions	6,683	6,683	-
Trade and other receivables excluding prepayments	8,830	8,830	-
	<b>15,513</b>	<b>15,513</b>	<b>-</b>
<b>Financial liabilities</b>			
Trade and other payables	(5,281)	-	(5,281)
Loans and borrowings	(46,182)	-	(46,182)
Lease liabilities	(3,225)	-	(3,225)
	<b>(54,688)</b>	<b>-</b>	<b>(54,688)</b>
<b>31 December 2023</b>			
<b>Financial assets</b>			
Cash and bank balances and deposits with licensed financial institutions	12,105	12,105	-
Trade and other receivables excluding prepayments	9,219	9,219	-
	<b>21,324</b>	<b>21,324</b>	<b>-</b>
<b>Financial liabilities</b>			
Trade and other payables	(6,210)	-	(6,210)
Loans and borrowings	(47,379)	-	(47,379)
Lease liabilities	(3,594)	-	(3,594)
	<b>(57,183)</b>	<b>-</b>	<b>(57,183)</b>

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**Part B – Additional information required by the listing requirements of Bursa Malaysia Securities Berhad ("Bursa")**

**19 Status of corporate proposals announced**

The Company had on 23 November 2023 proposed to undertake a private placement of up to 47,992,500 new ordinary shares in the Company ("ECMLG Shares"), representing up to approximately 10% of the existing total number of issued ECMLG Shares, to independent third party investor(s) to be identified later at an issue price to be determined later ("Proposed Private Placement"). The application for the listing and quotation for the ECMLG Shares pursuant to the Proposed Private Placement was submitted to Bursa on the even date and subsequently approved on 29 November 2023 ("Date of Approval"). The Proposed Private Placement may be implemented in 1 or more tranches (as the placees may be identified and procured over a period of time rather than simultaneously) within a period of 6 months from the Date of Approval by Bursa.

The issue price for the first tranche of the Proposed Private Placement was fixed on 5 January 2024 at RM0.2053 per placement share ("Issue Price"). The Issue Price represents the 5-market day volume-weighted average market price of ECMLG Shares up to and including 4 January 2024.

On 10 January 2024, the first tranche of the Proposed Private Placement was completed following the listing of 15,368,000 ECMLG Shares on the Main Market of Bursa. Based on the Record of Depositors on the even date, the public shareholding spread of the Company stood at 25% and the Company is in compliance with the paragraph 8.02(1) of the main market listing requirements.

On 28 May 2024, the Company announced that the Proposed Private Placement has been completed.

The status of utilisation of proceeds raised from the Proposed Private Placement as at 22 August 2024 are as follows:

<b>Purpose</b>	<b>Proceeds Raised RM'000</b>	<b>Actual Utilisation RM'000</b>	<b>Balance RM'000</b>	<b>Intended timeframe for utilisation</b>
Working capital for the Company and its subsidiaries' hospitality business	3,060	(2,538)	522	Within 12 months
Estimated expenses for the Proposed Private Placement	95	(95)	-	Immediate
	<u>3,155</u>	<u>(2,633)</u>	<u>522</u>	

Other than the above, there was no corporate proposal announced but not completed as at the reporting date.

## **20 Review of performance**

### **(a) Financial period ended 30 June 2024 compared with the previous financial period ended 30 June 2023**

The Group reported a loss before tax of RM0.44 million in the current financial period ended 30 June 2024 ("6M FY2024") compared to a profit before tax of RM27.02 million in the previous financial period ended 30 June 2023 ("6M FY2023"). The decrease was mainly due to a share of profit of RM28.28 million in 6M FY2023. The share of profit from associates and joint ventures in 6M FY2023 primarily resulted from the one-off disposal of shares in TYK Capital Sdn Bhd by an associate company of RM27.24 million.

Review of segmental performance:

#### **(i) Investment Holding**

The investment holding segment recorded a loss before tax of RM0.86 million in 6M FY2024 (6M FY2023: profit before tax of RM26.54 million) mainly due share of loss from associates and joint ventures of RM0.06 million (6M FY2023: share of profit of RM27.73 million). The share of profit from associates and joint ventures in 6M FY2023 primarily resulted from the one-off disposal of shares in TYK Capital Sdn Bhd by an associate company.

#### **(ii) Structured Financing**

The structured financing segment recorded a profit before tax of RM3,000 in 6M FY2024 compared to RM19,000 in 6M FY2023 due to lower interest income. The Group did not extend any loans to any external party in its ordinary course of business as a licensed money lender.

#### **(iii) Hospitality**

The hospitality segment's revenue rose by 24% to RM20.54 million in 6M FY2024 (6M FY2023: RM16.55 million), primarily driven by an overall rise in occupancies across the hospitality assets in 6M FY2024. In terms of profitability, a lower profit before tax of RM0.43 million in 6M FY2024 was recorded (6M FY2023: RM0.46 million) mainly due to lower share of profit from associates and joint ventures of RM0.01 million in 6M FY2024 (6M FY2023: RM0.55 million).



**20 Review of performance (cont'd.)**

**(b) Financial quarter ended 30 June 2024 compared with the previous financial quarter ended 30 June 2023**

The Group recorded a loss before tax of RM0.07 million for the financial quarter ended 30 June 2024 ("Q2 FY2024"), compared to profit before tax of RM27.69 million in the preceding year corresponding quarter ended 30 June 2023 ("Q2 FY2023"). The decrease was mainly due to lower share of profit from associates and joint ventures of RM0.06 million in Q2 FY2024 compared to RM27.83 million in Q2 FY2023. The share of profit from associates and joint ventures in Q2 FY2023 primarily resulted from the one-off disposal of shares in TYK Capital Sdn Bhd by an associate company.

Review of segmental performance:

**(i) Investment Holding**

The investment holding segment recorded a loss before tax of RM0.59 million in Q2 FY2024 (Q2 FY2023: profit before tax of RM26.77 million) mainly due to share of loss from associates and joint ventures of RM0.04 million (Q2 FY2023: share of profit of RM27.34 million). The share of profit from associates and joint ventures in Q2 FY2023 primarily resulted from the one-off disposal of shares in TYK Capital Sdn Bhd by an associate company.

**(ii) Structured Financing**

The structured financing segment recorded a profit before tax of RM1,000 in Q2 FY2024 compared to RM4,000 in Q2 FY2023 due to lower interest income. The Group did not extend any loans to any external party in its ordinary course of business as a licensed money lender.

**(iii) Hospitality**

The hospitality segment's revenue rose by 22% to RM10.48 million in Q2 FY2024 (Q2 FY2023: RM8.58 million), contributed by higher occupancy rate in the current financial quarter. In terms of profitability, hospitality segment recorded a profit before tax of RM0.52 million in Q2 FY2024, a decrease of 43% from RM0.92 million in Q2 FY2023 mainly due to lower share of profit from associates and joint ventures of RM0.10 million (Q2 FY2023: RM0.49 million).

**21 Review of performance of current financial quarter against immediate preceding financial quarter**

	<b>Current quarter 30-Jun-24 RM'000</b>	Immediate preceding quarter 31-Mar-24 RM'000
Revenue	<b>10,491</b>	10,101
Other income	<b>420</b>	932
Changes in inventories	<b>4</b>	80
Purchase of inventories	<b>(648)</b>	(578)
Operating expenses	<b>(9,619)</b>	(10,022)
<b>Profit from operations</b>	<b>648</b>	513
Finance costs	<b>(779)</b>	(769)
Share of results of associates and joint ventures, net of tax	<b>64</b>	(112)
<b>Loss before tax</b>	<b>(67)</b>	(368)
Taxation	<b>(1)</b>	-
<b>Loss for the period attributable to owners of the Company</b>	<b>(68)</b>	(368)

The Group recorded a loss before tax of RM0.07 million in Q2 FY2024, a decrease of 81% from loss before tax of RM0.37 million in the quarter ended 31 March 2024 ("Q1 FY2024"). Lower loss before tax recorded in Q2 FY2024 mainly due to lower operating expenses and share of profit from associates and joint ventures of RM0.06 million (Q1 FY2024: share of loss of RM0.11 million).

**22 Group's prospects**

Management expects inbound tourism to show continued momentum with resultant positive outlook for RevPAR (Revenue per Available Room) across the Group's Malaysian hotel assets. Recent additions to the Group's portfolio in Liverpool and Hakuba will require refurbishment and capital expenditure uplift to bring in-line with the Group's established hotels and as such, management does not anticipate significant contribution from these new assets this year.

**23 Profit forecast**

The Group did not issue any profit forecast or profit guarantee for the current quarter and year-to-date ended 30 June 2024.

**24 Dividend**

There was no dividend declared in respect of the current quarter and the corresponding quarter in the previous year.

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**25 (Loss)/Profit before tax**

	<b>Quarter Ended</b>		<b>Year-to-Date Ended</b>	
	<b>30-Jun-24</b>	30-Jun-23	<b>30-Jun-24</b>	30-Jun-23
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>(Loss)/Profit before tax for the period is arrived at after charging/(crediting):</b>				
Auditors' remuneration	<b>39</b>	24	<b>77</b>	48
Amortisation of intangible assets	<b>9</b>	13	<b>18</b>	27
Depreciation of property, plant and equipment	<b>786</b>	906	<b>1,557</b>	1,654
Depreciation of right-of-use assets	<b>471</b>	214	<b>949</b>	521
Employee benefits expense	<b>3,520</b>	2,811	<b>6,443</b>	5,826
Unrealised (gain)/loss on foreign exchange translation	<b>(16)</b>	10	<b>(580)</b>	13
Interest expense on:				
- loans and borrowings	<b>733</b>	669	<b>1,453</b>	1,254
- lease liabilities	<b>46</b>	20	<b>95</b>	22
Rental income of premises	<b>(70)</b>	(39)	<b>(138)</b>	(88)
Interest income	<b>(33)</b>	(68)	<b>(89)</b>	(123)

**26 Income tax expense**

	<b>Quarter Ended</b>		<b>Year-to-Date Ended</b>	
	<b>30-Jun-24</b>	30-Jun-23	<b>30-Jun-24</b>	30-Jun-23
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>Malaysian income tax</b>				
- Current income tax	<b>1</b>	15	<b>1</b>	19
Total income tax expense	<b>1</b>	15	<b>1</b>	19

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current and previous corresponding periods. The effective tax rates of the Group for the current and previous corresponding periods were lower than the statutory tax rate of the respective periods principally due to current year tax losses incurred.

**ECM LIBRA GROUP BERHAD (Company No. 200501031433) (713570-K)**  
**Condensed Interim Consolidated Financial Statements**

**27 Group Borrowings**

The Group's borrowings are as follows:

	<b>30-Jun-24</b>	31-Dec-23
	<b>RM'000</b>	RM'000
<b>Current</b>		
Secured term loan	<b>2,394</b>	2,394
Secured revolving credit	<b>30,208</b>	30,208
	<b>32,602</b>	32,602
<b>Non-current</b>		
Secured term loan	<b>13,580</b>	14,777
<b>Total borrowings</b>	<b>46,182</b>	47,379

The Company has provided corporate guarantee for the Group Borrowings disclosed above.

**28 Changes in material litigation**

There was no material litigation against the Group as at the reporting date.

**29 Basic and diluted (loss)/earnings per ordinary share**

	<b>Quarter Ended</b>		<b>Year-to-Date Ended</b>	
	<b>30-Jun-24</b>	30-Jun-23	<b>30-Jun-24</b>	30-Jun-23
(Loss)/Profit for the financial period attributable to owners of the Company (RM'000)	<b>(68)</b>	27,677	<b>(436)</b>	27,004
Weighted average number of ordinary shares in issue (units '000)	<b>495,294</b>	479,926	<b>494,618</b>	479,926
Basic and diluted (loss)/earnings per ordinary share (sen)	<b>(0.01)</b>	5.77	<b>(0.09)</b>	5.63

**Date: 22 August 2024**