

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

30 AUGUST 2024

UNAUDITED (Q4) INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	At 30/06/2024	Group At 30/06/2023 (Audited)
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	220,801	226,806
Right-of-use assets	13,576	10,985
Investment properties	2,115,966	2,090,979
Inventories - land held for development	105,000	105,000
Associated companies	11,012	10,980
Joint ventures	6,779	11,763
Other investments	73,292	123,585
Intangible assets	8,633	9,733
	2,555,059	2,589,831
CURRENT ASSETS		
Inventories - property development cost	49,551	27,974
Inventories - others	187,455	187,425
Receivables	38,120	36,836
Tax recoverable	183	538
Deposits with licensed banks	26,199	23,305
Cash and bank balances	19,385	26,246
	320,893	302,324
Assets classified as held for sale	220,653	253,051
	541,546	555,375
TOTAL ASSETS	3,096,605	3,145,206
EQUITY		
Share capital	1,538,122	1,538,122
Reserves :		
Foreign currency translation reserve	24,475	22,522
Fair value through other comprehensive income ("FVTOCI") reserve	(40,735)	(87,470)
Retained earnings	362,133	422,692
	345,873	357,744
Equity attributable to owners of the Company	1,883,995	1,895,866
Non-controlling interests	(23,193)	(6,026)
Total equity	1,860,802	1,889,840

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	At 30/06/2024	Group At 30/06/2023 (Audited)
	RM'000	RM'000
NON-CURRENT LIABILITIES		
Long term bank borrowings	392,106	461,156
Senior medium term notes	39,893	79,648
Hire purchase liabilities	1,090	97
Other long term liabilities	177,414	186,976
Lease liabilities	8,644	8,746
Deferred tax liabilities	160,515	162,690
	779,662	899,313
CURRENT LIABILITIES		
Payables	209,302	210,808
Short term bank borrowings	164,856	103,148
Senior medium term notes	79,828	39,903
Hire purchase liabilities	403	357
Lease liabilities	348	353
Provisions	73	73
Tax payable	1,331	1,411
	456,141	356,053
Total liabilities	1,235,803	1,255,366
TOTAL EQUITY AND LIABILITIES	3,096,605	3,145,206
<i>Net assets per share attributable to ordinary owners of the Company (sen)</i>	74	74

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2023.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	CURRENT QUARTER ENDED		FINANCIAL YEAR ENDED	
		30/06/2024	30/06/2023	30/06/2024	30/06/2023 (Audited)
		RM'000	RM'000	RM'000	RM'000
Revenue		64,619	57,085	243,370	224,129
Operating expenses		(54,952)	(44,929)	(198,771)	(177,818)
Profit from operations		9,667	12,156	44,599	46,311
Other income		3,180	3,806	10,473	8,343
Other expenses		(26,073)	(10,960)	(27,802)	(13,960)
Share of results from associated companies		(2,045)	(918)	32	106
Share of results from joint ventures		734	564	2,566	1,038
Finance costs		(15,991)	(18,995)	(60,721)	(61,646)
Loss before tax		(30,528)	(14,347)	(30,853)	(19,808)
Taxation	B5	(1,297)	(3,191)	(7,389)	(8,718)
Loss net of tax		(31,825)	(17,538)	(38,242)	(28,526)
Attributable to:					
- Owners of the Company		(17,723)	(13,789)	(21,183)	(23,316)
- Non-controlling interests		(14,102)	(3,749)	(17,059)	(5,210)
		(31,825)	(17,538)	(38,242)	(28,526)
Loss per share (sen):					
Basic	B10	(0.69)	(0.54)	(0.83)	(0.91)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2023.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

	CURRENT QUARTER ENDED		FINANCIAL YEAR ENDED	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023 (Audited)
	RM'000	RM'000	RM'000	RM'000
Loss net of tax	(31,825)	(17,538)	(38,242)	(28,526)
<u>Other comprehensive income:</u>				
<u>Item that may be subsequently reclassified to profit or loss</u>				
Currency translation difference	(607)	10,514	1,845	15,137
<u>Item that will not be subsequently reclassified to profit or loss</u>				
Net changes in fair value of investments at fair value through other comprehensive income ("FVTOCI")	2,534	(1,584)	7,359	30,746
Total comprehensive income	<u>(29,898)</u>	<u>(8,608)</u>	<u>(29,038)</u>	<u>17,357</u>
Attributable to:				
- Owners of the Company	(15,683)	(5,065)	(11,871)	22,273
- Non-controlling interests	<u>(14,215)</u>	<u>(3,543)</u>	<u>(17,167)</u>	<u>(4,916)</u>
	<u>(29,898)</u>	<u>(8,608)</u>	<u>(29,038)</u>	<u>17,357</u>

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2023.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

----- Attributable to the owners of the Company -----

	<--- Non - distributable --->			Distributable			
	Share Capital RM'000	FVTOCI Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Equity Funds RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 July 2023	1,538,122	(87,470)	22,522	422,692	1,895,866	(6,026)	1,889,840
Transfer upon disposal of FVTOCI investment	-	39,376	-	(39,376)	-	-	-
Total comprehensive income	-	7,359	1,953	(21,183)	(11,871)	(17,167)	(29,038)
At 30 June 2024	<u>1,538,122</u>	<u>(40,735)</u>	<u>24,475</u>	<u>362,133</u>	<u>1,883,995</u>	<u>(23,193)</u>	<u>1,860,802</u>
At 1 July 2022	1,538,120	(131,172)	7,679	458,964	1,873,591	(1,110)	1,872,481
Transfer upon disposal of FVTOCI investment	-	12,956	-	(12,956)	-	-	-
Total comprehensive income	-	30,746	14,843	(23,316)	22,273	(4,916)	17,357
Issued pursuant to warrants exercised	2	-	-	-	2	-	2
At 30 June 2023 (Audited)	<u>1,538,122</u>	<u>(87,470)</u>	<u>22,522</u>	<u>422,692</u>	<u>1,895,866</u>	<u>(6,026)</u>	<u>1,889,840</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2023.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	FINANCIAL YEAR	
	ENDED	
	30/06/2024	30/06/2023
	(Audited)	
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	263,747	241,270
Payments for operating expenses	(231,655)	(187,396)
Tax refunds	727	68
Payment of taxes	(9,238)	(5,640)
Other receipts	54	464
Net cash generated from operating activities	23,635	48,766
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of plant and machinery	128	1
Sales of other investments	56,544	26,601
Acquisition of plant and machinery	(3,858)	(1,360)
Acquisition of investment in subsidiary company	-	(70)
Additions to investment properties	(495)	(8,820)
Interest received	871	731
Dividend received	125	397
Other (payments)/receipts	(24,800)	33,500
Net cash generated from investing activities	28,515	50,980
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of medium term notes	40,000	-
Proceeds from issuance of shares	-	2
Drawdown of bank and other borrowings	85,028	14,871
Repayment of borrowings and loans	(82,694)	(60,771)
Repayment of senior medium term notes	(40,000)	-
Interest paid	(47,069)	(46,620)
Payment of hire purchase liabilities	(438)	(361)
Payment of lease liabilities	(957)	(1,195)
Withdrawal/(Placement) with banks as security pledged for borrowings	2,637	(3,558)
Net cash used in financing activities	(43,493)	(97,632)
NET CHANGE IN CASH AND CASH EQUIVALENTS	8,657	2,114
EFFECTS OF EXCHANGE RATE CHANGES	1	60
OPENING CASH AND CASH EQUIVALENTS	22,235	20,061
CLOSING CASH AND CASH EQUIVALENTS	30,893	22,235
The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	26,199	23,305
Cash and bank balances	19,385	26,246
	45,584	49,551
Less:		
Bank overdrafts	-	(9,988)
Cash and cash equivalents restricted in usage	(14,691)	(17,328)
	30,893	22,235

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2023.

NOTES:

- A1 The interim financial report is not audited and has been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and comply with the requirements of Companies Act 2016 ("CA 2016").

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2023, which were prepared under Malaysian Financial Reporting Standards. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Company since the year ended 30 June 2023.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2023, except for the adoption of new Malaysian Financial Reporting Standards ("MFRSs"), Amendments to MFRSs and Annual Improvements to MFRSs which were effective for the financial periods beginning 1 January 2023.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2023.

The initial application of the Amendments to MFRSs, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption except for the changes in presentation and disclosure of financial information.

- A2 The audit report of the Company's most recent annual audited financial statements did not contain any qualification.
- A3 Our principal business operations are not significantly affected by any seasonal or cyclical factors except for the gaming and recreation businesses that may be favourably impacted by the festive and school holiday seasons respectively.

NOTES (CONTINUED)

A4 (a) There were no other unusual items as a result of their nature, size or incidence that had affected the financial statements for the financial quarter and year ended 30 June 2024 except for the following:

(i) Included under other income/(expenses) in the consolidated statement of profit or loss are:

	Current Quarter ended 30/06/2024 RM'000	Financial Year ended 30/06/2024 RM'000
Fair value loss of investment properties	(11,239)	(11,239)
Impairment of land held for development	(3,175)	(3,175)
Impairment in value of unquoted investments	(11,382)	(11,382)
	<u>(25,796)</u>	<u>(25,796)</u>

(b) There were no material changes in estimates of amounts reported in the current financial quarter and year ended 30 June 2024.

A5 There were no issuance and repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial year ended 30 June 2024.

A6 The Company did not pay any dividend in the financial year ended 30 June 2024.

NOTES (CONTINUED)

A7 Segmental information for the financial year ended 30 June 2024:

	External RM '000	Inter - segment RM '000	Total RM '000
REVENUE			
Property development and investment	128,964	-	128,964
Gaming and related activities	76,360	1,476	77,836
Hotel, recreation and others	38,046	-	38,046
Elimination : Inter-segment revenue	-	(1,476)	(1,476)
Total revenue	<u>243,370</u>	<u>-</u>	<u>243,370</u>
RESULTS			RM '000
Property development and investment			55,497
Gaming and related activities			3,411
Hotel, recreation and others			<u>(10,542)</u>
			48,366
Unallocated corporate expenses			<u>(3,767)</u>
Profit from operations			44,599
Other income			
- property development and investment			4,975
- gaming and related activities			3,091
- hotel and recreation			1,774
- unallocated			633
			<u>10,473</u>
			55,072
Other expenses			
- property development and investment			(25,796)
- gaming and related activities			(1,101)
- hotel and recreation			-
- unallocated			(905)
			<u>(27,802)</u>
			27,270
Share of results after tax from associated companies			32
Share of results after tax from joint ventures			2,566
Finance costs			<u>(60,721)</u>
Loss before tax			(30,853)
Taxation			<u>(7,389)</u>
Loss for the financial year			<u><u>(38,242)</u></u>

NOTES (CONTINUED)

- A8 There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statements for this current financial quarter.
- A9 There were no material changes in the composition of the Group for the financial year ended 30 June 2024 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.
- A10 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2023.
- A11 There are no changes in capital commitments since the last audited statement of financial position as at 30 June 2023.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD****B1 Review of group performance**

The main operating businesses of the Group are number forecast operation ("NFO") in Sarawak, property development and investment and the operations of hotel and recreation business. The key factors (other than general economic conditions) affecting the performance of the main operating businesses in the Group are as follows:

Property development and investment

- demographic of population, location of the properties, costs of building materials and related services, lending guidelines and interests rates of the financial institutions, rental rates, age and condition of investment properties and the quality of property management.

Hotel and recreation

- room rates, seasonal festive periods and school holidays, locations of the hotel and restaurants, tourism/currency exchange/dining out trends, energy/raw material/other supplies costs, quality of rooms/amenities/service and customer perception.

NFO in Sarawak

- disposable income of the general public, luck factor, illegal gaming and the number of draws in the financial period.

The performance of the Group's operating businesses may be affected should the imposition of restrictive measures be introduced in response to any future pandemic.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**
B1 Review of group performance (Contd)

The summary results of the Group are as follows:

	3-Month Ended			Financial Year Ended		
	30/06/2024	30/06/2023	+ / (-)	30/06/2024	30/06/2023	+ / (-)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	64,619	57,085	13	243,370	224,129	9
Profit from operations	9,667	12,156	(20)	44,599	46,311	(4)
Loss before tax	(30,528)	(14,347)	(113)	(30,853)	(19,808)	(56)

For the Quarter

The Group registered revenue of RM64.6 million and pre-tax loss of RM30.5 million in the current quarter ended 30 June 2024 as compared to revenue of RM57.1 million and pre-tax loss of RM14.3 million reported in the previous year corresponding quarter.

The Group's revenue was higher in the current quarter under review mainly due to the following:

- (i) higher revenue reported from the property investment business segment due to higher rental rates that are aligned with current market rates compared with lower rental rates in last year corresponding quarter and higher jetty income driven by increase in jetty slots during weekends from June 2023 onwards;
- (ii) higher revenue reported from the hotel and recreation business segment due to higher sales of themepark tickets and improved hotel occupancy rates that resulted in growth of room revenue; and

These have cushioned the impact of lower revenue from gaming business segment due to lower average revenue per draw in the current quarter under review.

The Group incurred a higher pre-tax loss in the current quarter under review primarily due to:

- (i) the lower profit contribution from the gaming business segment from lower revenue and higher prize payout;
- (ii) the impact of rising operating and energy costs which dampened the profit contribution from the hotel and recreation business segment, in spite of the higher revenue recorded;
- (iii) the impairment in value of unquoted investments amounting to RM11.4 million;

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**For the Quarter (Continued)

The Group reported a higher pre-tax loss in the current quarter under review primarily due to: (Continued)

- (iv) the recognition of unfavorable fair value loss of investment properties amounting to RM11.2 million; and
- (v) the share of losses from associated companies.

For the Financial Year

For the financial year ended 30 June 2024, the Group registered a revenue of RM243.4 million and pre-tax loss of RM30.9 million as compared to a revenue of RM224.1 million and pre-tax loss of RM19.8 million reported in the preceding financial year.

The higher Group revenue in the current financial year was mainly due to:

- (i) higher revenue reported from property investment business segment due to higher rental rates that are now aligned with current market rates compared with lower rental rates in the preceding financial year and higher jetty income driven by increase in jetty slots during weekends from June 2023 onwards; and
- (ii) higher revenue reported from hotel and recreation business segment due to higher sales of theme park tickets, and improved hotel occupancy and room rates that resulted in growth of room revenue.

These have partially cushioned the impact of lower revenue from gaming business segment due to lower number of draws conducted in the current financial year under review.

The Group incurred a higher pre-tax loss in the current financial year under review primarily due to:

- (i) the lower profit contribution from the gaming business segment from lower revenue and higher prize payout;
- (ii) the recognition of unfavorable fair value loss of investment properties amounting to RM11.2 million; and
- (iii) the impairment in value of unquoted investments amounting to RM11.4 million.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**For the Financial Year (Continued)

The above was mitigated by:

- (i) the improved profit contribution from the property investment and the hotel and recreation business segments resulting from their higher revenue; and
- (ii) the higher share of profit from joint venture.

B2 Fourth Quarter vs Preceding Third Quarter

	3-Month Ended		
	30/06/2024	31/03/2024	+ / (-)
	RM'000	RM'000	%
Revenue	64,619	63,466	2
Profit from operations	9,667	11,952	(19)
Profit before tax	(30,528)	3,140	(1,072)

For the current quarter under review, the Group registered revenue of RM64.6 million which was slightly higher than the revenue of RM63.5 million in the preceding quarter ended 31 March 2024. Whereas the Group recorded a pre-tax loss of RM30.5 million in this quarter under review as compared to pre-tax profit of RM3.1 million reported for the preceding quarter.

The Group reported a higher revenue compared to the preceding quarter primarily due to:

- (i) higher revenue reported from property investment business segment due to higher rental income, higher property progress billing from Times Square 2 project and higher carpark collection due to increased footfall in the mall; and
- (ii) higher revenue reported from hotel and recreation business segment due to higher sales of theme park tickets in the current quarter under review.

These have mitigated the impact of lower revenue from gaming business segment due to lower average revenue per draw and lower number of draws conducted in the current quarter under review.

In spite of higher revenue, the Group incurred a pre-tax loss in the current quarter under review. This was primarily due to:

- (i) the recognition of unfavorable fair value loss of investment properties amounting to RM11.2 million in current quarter; and
- (ii) the impairment in value of unquoted investments amounting to RM11.4 million.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**
B3 Future Prospects

The global economic growth is expected to be impacted by the geopolitical tensions, inflationary pressures, interest costs and rising energy costs. Despite these challenges, the domestic economy is anticipated to recover at a moderate pace.

Whilst the Directors are cautiously optimistic on the recovery of the domestic economy, the operating results of the Group for the financial year ending 30 June 2025 is expected to be satisfactory.

B4 There is no profit forecast or profit guarantee for the financial quarter and year ended 30 June 2024.

B5 The income tax expenses for the financial quarter and year ended 30 June 2024 are detailed as follows:

	Current Quarter ended 30/06/2024 RM'000	Financial Year ended 30/06/2024 RM'000
Malaysian taxation:		
Current period provision	2,448	10,083
Under/(Over) provision of taxes in prior years	696	(1,297)
Deferred tax	(2,051)	(2,176)
Withholding tax	204	779
	<u>1,297</u>	<u>7,389</u>

The disproportionate tax charge of the Group for the financial quarter and year ended 30 June 2024 was mainly due to certain expenses being disallowed for tax purposes, as well as non-availability of the Group tax relief in respect of losses incurred by certain subsidiary companies.

B6 There is no corporate exercise announced by the Group but not completed as at the date of this announcement.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B7 The Group borrowings as at 30 June 2024 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	153,215
- Denominated in GBP (£1,952,000) *	11,641
	164,856
Senior medium term notes	79,828
	244,684
Long term bank borrowings	
- Denominated in Ringgit Malaysia	261,742
- Denominated in GBP (£21,860,000) *	130,364
	392,106
Senior medium term notes	39,893
	431,999
Total borrowings	676,683

* *Converted at the exchange rate prevailing as at 30 June 2024.*

B8 There is no pending material litigation since the date of the last audited statement of financial position to the date of this announcement, other than as disclosed below.

Reference is made to Note 41 of the audited financial statements of the Group for the financial year ended 30 June 2023.

BTSSB Tax Litigation

At the case management held on 25 October 2023 for MOF Judicial Review, BTSSB informed the Court of Appeal that BTSSB has filed issues to be tried but MOF has yet to do so.

The next case management at the Court of Appeal has been fixed on 13 December 2023 to allow MOF time to file the issues to be tried.

At the case management held on 13 December 2023, the Court of Appeal has yet to give instruction with regards to the hearing and trial date, the Court of Appeal has fixed the case management on 5 January 2024 for both parties to get further instructions.

At the case management held on 5 January 2024, the Court of Appeal has yet to give instruction with regards to the hearing and trial date. Therefore, the Court of Appeal has fixed the case management on 5 February 2024 for both parties to get further instructions.

On 5 February 2024, the Court of Appeal has fixed the hearing date for MOF Judicial Review on 21 May 2024.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B8 There is no pending material litigation since the date of the last audited statement of financial position to the date of this announcement, other than as disclosed below.

The hearing at the Court of Appeal was concluded on 21 May 2024. Subsequently, the Court of Appeal fixed 6 September 2024 as the date for the decision.

As for the tax appeals at the SCIT, the next mention date is fixed on 22 October 2024.

VCSB Litigation

The hearing before the Federal Court on BAB FC Leave Application at the Federal Court was held.

The Company and Other Defendant informed the Federal Court that both parties wished to withdraw the motion with minimal costs.

The Federal Court allowed the withdrawal of BAB FC Leave Application with costs subject to allocator.

The trial for Tropicfair Writ Action has now been fixed on 4 June 2024 to 6 June 2024 and 24 June 2024.

At the Tropicfair Writ Action case management held on 23 November 2023, the Tropicfair's lawyers sought an extension of time until 8 December 2023 to file the Reply to the defence to counterclaim and the High Court has allowed the time extension.

The Judge further directed the parties to file the following before the next case management on 30 January 2024:

- (a) Bundle of Pleadings
- (b) Common Bundle of Documents
- (c) Statement of issues to be Tried
- (d) Statement of Agreed Facts
- (e) Summary of case
- (f) List of witnesses

On 30 January 2024, the Judge directed both parties to finalise and comply with the pre-trial directions. The next case management was fixed on 1 March 2024.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B8 There is no pending material litigation since the date of the last audited statement of financial position to the date of this announcement, other than as disclosed below.

On 1 March 2024, the presiding Judge has informed that he has recused himself from hearing the Tropicfair Writ Action and the trial dates initially fixed on 4 June 2024 to 6 June 2024 and 24 June 2024 have been vacated. Subsequently the Tropicfair Writ Action has been transferred to a new presiding judge. The new presiding judge ("Judge") has fixed the new trial dates on 12th, 13th, 18th and 20th of February 2025. The Judge also further fixed the next case management on 10 September 2024 to hand down directions on the filing of witness statements.

The above litigations are still on-going.

B9 The Board does not recommend any dividend in the current quarter ended 30 June 2024 (previous year's quarter ended 30 June 2023: Nil).

B10 The loss per share is calculated by dividing loss attributable to owners of the Company by the weighted average number of ordinary shares in issue:

	<u>Current Quarter Ended</u>			
	30/06/2024 RM'000	30/06/2023 RM'000	30/06/2024 Sen	30/06/2023 Sen
Loss for the quarter	<u>(17,723)</u>	<u>(13,789)</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,276</u>	<u>2,558,270</u>		
Loss per share			<u>(0.69)</u>	<u>(0.54)</u>
	<u>Financial Year Ended</u>			
	30/06/2024 RM'000	30/06/2023 RM'000	30/06/2024 Sen	30/06/2023 Sen
Loss for the year	<u>(21,183)</u>	<u>(23,316)</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,276</u>	<u>2,558,270</u>		
Basic loss per share			<u>(0.83)</u>	<u>(0.91)</u>

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B11 Loss before tax is stated after charging/(crediting):

	Current Quarter ended 30/06/2024 RM'000	Financial Year ended 30/06/2024 RM'000
Interest income	(240)	(866)
Dividend income	(284)	(2,755)
Other income excluding dividend and interest income	(2,656)	(6,852)
Fair value changes in investment properties	11,239	11,239
Depreciation of property, plant and equipment	1,901	9,735
Amortisation of intangible assets	275	1,100
Impairment of land held for development	3,175	3,175
Impairment in value of unquoted investments	11,382	11,382