

GUH HOLDINGS BERHAD (Registration No. 196101000062 (4104-W))**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 31 MARCH 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2024 RM '000	PRECEDING YEAR QUARTER 31/03/2023 RM '000	CURRENT YEAR TO DATE 31/03/2024 RM '000	PRECEDING YEAR TO DATE 31/03/2023 RM '000
Revenue	52,566	54,453	52,566	54,453
Interest income	513	493	513	493
Operating expenses	(55,410)	(60,285)	(55,410)	(60,285)
Other income	1,940	3,147	1,940	3,147
Finance costs	(785)	(575)	(785)	(575)
Share of associate's loss	(104)	(389)	(104)	(389)
Share of joint venture's loss	(47)	(33)	(47)	(33)
Loss before tax (Note 18)	(1,327)	(3,189)	(1,327)	(3,189)
Tax expense	(455)	(373)	(455)	(373)
Loss for the period	(1,782)	(3,562)	(1,782)	(3,562)
Loss for the period attributable to:				
Owners of the Company	(1,761)	(3,549)	(1,761)	(3,549)
Non-controlling interests	(21)	(13)	(21)	(13)
	(1,782)	(3,562)	(1,782)	(3,562)
Loss per share (sen):				
(a) Basic	(0.63)	(1.27)	(0.63)	(1.27)
(b) Diluted	(0.63)	(1.27)	(0.63)	(1.27)

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

GUH HOLDINGS BERHAD (Registration No. 196101000062 (4104-W))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	YEAR	YEAR	YEAR	YEAR
	QUARTER	QUARTER	TO DATE	TO DATE
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
	RM '000	RM '000	RM '000	RM '000
Loss for the period	(1,782)	(3,562)	(1,782)	(3,562)
Other comprehensive income:				
Item that will not be reclassified to profit or loss:				
- Remeasurement of defined benefit liability	-	618	-	618
Items that may be reclassified subsequently to profit or loss:				
- Currency translation differences for foreign operations	302	887	302	887
- Share of associate's other comprehensive income	(116)	109	(116)	109
Total other comprehensive income for the period	186	1,614	186	1,614
Comprehensive income for the period	(1,596)	(1,948)	(1,596)	(1,948)
Comprehensive income for the period attributable to:				
Owners of the Company	(1,575)	(1,935)	(1,575)	(1,935)
Non-controlling interests	(21)	(13)	(21)	(13)
	(1,596)	(1,948)	(1,596)	(1,948)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	AS AT 31/03/2024 RM '000	AS AT 31/12/2023 RM '000
Non-Current Assets		
Property, Plant and Equipment	102,882	104,103
Investment Properties	38,699	38,940
Right-of-use Assets	24,227	24,483
Goodwill	1,381	1,392
Investment in Associate	10,319	10,538
Investment in Joint Venture	20,759	20,806
Other Investments	3,103	3,064
Inventories	179,642	174,019
Prepayments	1,185	1,227
Deferred Tax Assets	898	1,062
	383,095	379,634
Current Assets		
Inventories	87,326	89,741
Biological Assets	127	134
Contract Costs	1,141	1,171
Contract Assets	6,121	6,059
Receivables	36,449	35,039
Derivatives	-	152
Prepayments	1,483	609
Current Tax Assets	2,578	2,857
Cash and Cash Equivalents	74,796	80,707
	210,021	216,469
Current Liabilities		
Contract Liabilities	4,490	5,096
Derivatives	16	-
Payables	44,315	42,537
Loans and Borrowings	8,457	14,756
Lease Liabilities	253	353
Financial Guarantee Contracts	4,507	4,507
Current Tax Liabilities	1,609	1,578
	63,647	68,827
Net Current Assets	146,374	147,642
Non-Current Liabilities		
Deferred Tax Liabilities	7,918	8,288
Loans and Borrowings	43,762	42,439
Lease Liabilities	589	627
Retirement Benefits	6,749	6,585
Deferred Income on Government Grants	3,244	671
	62,262	58,610
Net Assets	467,207	468,666
Equity		
Share Capital	279,596	279,596
Reserves	187,502	188,947
Equity Attributable to Owners of the Company	467,098	468,543
Non-controlling Interests	109	123
Total Equity	467,207	468,666
Net Assets per Share Attributable to Owners of the Company (RM)	1.66	1.67

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

GUH HOLDINGS BERHAD (Registration No. 196101000062 (4104-W))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2024**

	Non-Distributable				Distributable		Equity attributable to owners of the Company RM '000	Non-controlling interests RM '000	Total equity RM '000
	Share capital RM '000	Treasury shares RM '000	Employees' share grant scheme reserve RM '000	Capital reserve * RM '000	Currency translation reserve RM '000	Retained profits RM '000			
At 01/01/2024	279,596	-	511	13,960	39,844	134,632	468,543	123	468,666
Prior year adjustment	-	-	-	-	-	(16)	(16)	7	(9)
Currency translation differences for foreign operations	-	-	-	-	302	-	302	-	302
Share of associate's other comprehensive income	-	-	-	-	(116)	-	(116)	-	(116)
Total other comprehensive income for the period	-	-	-	-	186	-	186	-	186
Loss for the period	-	-	-	-	-	(1,761)	(1,761)	(21)	(1,782)
Comprehensive income for the period	-	-	-	-	186	(1,761)	(1,575)	(21)	(1,596)
Share-based payments (representing total transactions with owners)	-	-	146	-	-	-	146	-	146
At 31/03/2024	279,596	-	657	13,960	40,030	132,855	467,098	109	467,207
At 01/01/2023	279,084	(148)	991	13,960	38,615	150,054	482,556	(25)	482,531
Acquisition of subsidiary	-	-	-	-	-	-	-	336	336
Currency translation differences for foreign operations	-	-	-	-	887	-	887	-	887
Share of associate's other comprehensive income	-	-	-	-	109	-	109	-	109
Remeasurement of defined benefit liability	-	-	-	-	-	618	618	-	618
Total other comprehensive income for the period	-	-	-	-	996	618	1,614	-	1,614
Loss for the period	-	-	-	-	-	(3,549)	(3,549)	(13)	(3,562)
Comprehensive income for the period	-	-	-	-	996	(2,931)	(1,935)	(13)	(1,948)
Share-based payments (representing total transactions with owners)	-	-	65	-	-	-	65	-	65
At 31/03/2023	279,084	(148)	1,056	13,960	39,611	147,123	480,686	298	480,984

* This represents the cumulative amount transferred from the retained profits of a subsidiary under the statutory requirements of the People's Republic of China.

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2024**

	CURRENT YEAR TO DATE 31/03/2024 RM '000	CURRENT YEAR TO DATE 31/03/2023 RM '000
Cash flows from operating activities		
Loss before tax	(1,327)	(3,189)
Adjustments for:		
Amortisation of deferred income	(552)	(121)
Depreciation	4,096	3,879
Dividend income	(15)	(18)
Fair value changes in biological assets	7	(3)
Fair value gains on financial instruments	(34)	(2,017)
Interest expense	785	575
Interest income	(513)	(493)
Inventories written down	224	201
(Gain)/Loss on disposal of property, plant and equipment	(12)	193
Gain on derecognition of right-of-use assets	(4)	-
Provision for retirement benefits	164	220
Property, plant and equipment written off	-	10
Reversal of inventories written down	(309)	(1,385)
Share of associate's loss	104	389
Share of joint venture's loss	47	33
Share-based payments	146	65
Unrealised gain on foreign exchange	(515)	(546)
Operating profit/(loss) before working capital changes	2,292	(2,207)
Changes in:		
Contract costs	30	89
Contract assets	(62)	79
Deferred income	-	856
Derivatives	152	9
Inventories	(3,123)	9,104
Receivables	(850)	(6,180)
Prepayments	(832)	(5,604)
Contract liabilities	(606)	(769)
Payables	1,614	2,347
Cash generated used in operations	(1,385)	(2,276)
Tax paid	(371)	(1,257)
Net cash used in operating activities	(1,756)	(3,533)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,071)	(1,821)
Acquisition of subsidiary, net of cash acquired	-	(1,089)
Dividend received	15	18
Government grants received	3,125	-
Interest and fund distributions received	522	498
Proceeds from disposal of other investments	-	4,256
Proceeds from disposal of property, plant and equipment	22	23
Subscription for shares in associate	-	(1,084)
Net cash from investing activities	1,613	801
Cash flows from financing activities		
Drawdown of term loans	900	1,193
Decrease in short-term loans and borrowings (net)	(5,122)	(5,659)
Interest paid	(788)	(575)
Payment of lease liabilities	(97)	(72)
Repayment of term loans	(1,365)	(661)
Net cash used in financing activities	(6,472)	(5,774)
Currency translation differences	703	313
Net decrease in cash and cash equivalents	(5,912)	(8,193)
Cash and cash equivalents brought forward	80,687	90,309
Cash and cash equivalents carried forward	74,775	82,116
Note:		
Cash and cash equivalents	74,796	82,136
Term deposits pledged as security	(21)	(20)
	74,775	82,116

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024**

1. **Basis of Preparation**

The interim financial report has been prepared in accordance with requirements of MFRS 134: "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad, and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2023.

The same accounting policies and methods of computation are followed in the interim financial report as compared with the annual financial statements for the year ended 31 December 2023 except for the adoption of the following MFRS:

	Effective for annual periods beginning on or after
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

The adoption of the above MFRS did not have any significant impacts on the financial statements of the Group.

2. **Audit Report**

The preceding annual financial statements of the Group were reported on without any qualification.

3. **Seasonal or Cyclical Factors**

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

4. **Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current year quarter and period ended 31 March 2024.

5. **Changes in Estimates**

There were no changes in the estimates that have a material effect in the current year quarter and period ended 31 March 2024.

6. **Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the current year quarter and period ended 31 March 2024 other than the following:

On 2 January 2024, the Company announced the award of shares in the Company under the Restricted Stock Units (RSU) and Performance Stock Units (PSU) of the Company's Share Grant Plan (SGP). A total of 11,597,702 SGP Grants were offered to the selected eligible executive directors and employees of GUH and its subsidiary companies (excluding subsidiaries that are dormant), of which 1,388,946 SGP Grants were offered to the executive director of GUH.

7. **Dividend Paid**

No dividend was paid during the current year quarter and period ended 31 March 2024.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024

8. Segmental Reporting

Analysis by activity	Electronic	Properties		Utilities	eVehicle	Unallocated Non-Operating Segments RM '000	Group RM '000
	Manufacture of Printed Circuit Boards RM '000	Property Development RM '000	Cultivation of Oil Palm RM '000	Water and Wastewater Treatment RM '000	Sale of Electric Vehicles RM '000		
Revenue							
Total revenue	44,590	6,228	230	5,484	489	2,450	59,471
Intersegment revenue	(8)	-	-	(5,362)	-	(1,535)	(6,905)
External revenue	44,582	6,228	230	122	489	915	52,566
Results							
Segment results	190	1,009	(144)	(737)	(185)	(1,037)	(904)
Interest income	368	20	-	48	20	57	513
Interest expense	(363)	(150)	-	(1)	(3)	(268)	(785)
Share of associate's loss	-	-	-	-	-	(104)	(104)
Share of joint venture's loss	-	-	-	-	-	(47)	(47)
Profit/(Loss) before tax	195	879	(144)	(690)	(168)	(1,399)	(1,327)
Tax income/(expense)	75	(386)	-	-	-	(144)	(455)
Profit/(Loss) for the period	270	493	(144)	(690)	(168)	(1,543)	(1,782)
Assets							
Segment assets	202,249	269,379	18,038	14,843	7,264	46,789	558,562
Investment in associate	-	-	-	-	-	10,319	10,319
Investment in joint venture	-	-	-	-	-	20,759	20,759
Income tax assets	2,276	1,147	27	7	18	1	3,476
Total assets	204,525	270,526	18,065	14,850	7,282	77,868	593,116
Liabilities							
Segment liabilities	26,880	15,412	58	7,360	309	13,302	63,321
Loans and borrowings	20,239	11,697	-	-	99	20,184	52,219
Lease liabilities	-	66	-	100	147	529	842
Income tax liabilities	8,522	46	-	-	6	953	9,527
Total liabilities	55,641	27,221	58	7,460	561	34,968	125,909

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024**

9. Subsequent Material Events

There were no material events subsequent to the end of the reporting period that have not been reflected in the financial statements other than the following:

On 1 April 2024, the Company announced that it has granted and vested 707,671 new ordinary shares to the eligible persons upon satisfaction of the vesting conditions pursuant to Company's Share Grant Plan (SGP) and is administered in accordance with its by-laws by the SGP committee at the weighted average fair value of RM0.45 per share.

On 30 April 2024, the Company announced that its wholly-owned subsidiary, Teknoserv Engineering Sdn Bhd has received and accepted a Letter of Award amounting to RM69,491,717 from Gamuda M&E Sdn Bhd in respect of a mechanical and electrical contract for the proposed development of Sg. Rasau water supply scheme (stage 1), Selangor Darul Ehsan package 1 - design and build of proposed Rasau intake, raw water pumping mains, water treatment plant and associated works.

10. Changes in the Composition of the Group

There were no changes in the composition of the Group during the period ended 31 March 2024.

11. Contingent Liabilities or Contingent Assets

The Group has no contingent liabilities and contingent assets as at the end of the current year quarter or last annual reporting date.

12. Significant Related Party Transactions

Significant transactions with related parties during the period ended 31 March 2024 are as follows:

	31/03/2024 RM '000
Purchase of goods from other related parties (a)	3,150
Acquisition of property, plant and equipment from other related party (a)	1
Receiving of services from other related party (a)	110
Rental charged by other related party (a)	29
Rental charged to other related party (a)	45
Sale of goods to other related party (a)	546
	546

(a) Being companies in which certain directors have substantial financial interests

13. Review of the Performance

Operating Segment	Current Year Quarter 31/03/2024 RM '000	Preceding Year Quarter 31/03/2023 RM '000	Changes RM '000	Current Year To Date 31/03/2024 RM '000	Preceding Year To Date 31/03/2023 RM '000	Changes RM '000
Revenue						
Electronic						
- Manufacture of printed circuit boards	44,582	47,042	(2,460)	44,582	47,042	(2,460)
Properties						
- Property development	6,228	5,200	1,028	6,228	5,200	1,028
- Cultivation of oil palm	230	366	(136)	230	366	(136)
Utilities						
- Water and wastewater treatment	122	674	(552)	122	674	(552)
Sale of electric vehicles	489	278	211	489	278	211
Unallocated non-operating segments	915	893	22	915	893	22
Total	52,566	54,453	(1,887)	52,566	54,453	(1,887)
Profit/(Loss) before tax						
Electronic						
- Manufacture of printed circuit boards	195	(3,130)	3,325	195	(3,130)	3,325
Properties						
- Property development	879	702	177	879	702	177
- Cultivation of oil palm	(144)	(60)	(84)	(144)	(60)	(84)
Utilities						
- Water and wastewater treatment	(690)	(903)	213	(690)	(903)	213
Sale of electric vehicles	(168)	(138)	(30)	(168)	(138)	(30)
Unallocated non-operating segments	(1,399)	340	(1,739)	(1,399)	340	(1,739)
Total	(1,327)	(3,189)	1,862	(1,327)	(3,189)	1,862

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024**

13. Review of the Performance (cont'd)

The Group recorded a loss before tax of RM 1.3 million for the current year quarter ended 31 March 2024 compared to RM 3.2 million for the preceding year quarter mainly due to positive variance contribution from Electronic Division which was partly offset by lower gain on fair value adjustment of other investments and absence of gain on derecognition of other investments.

Detailed analysis of the performance of the Group's operating segments for the current year quarter ended 31 March 2024 compared to the preceding year quarter is as follows:

i) **Manufacture of printed circuit boards**

The profit before tax of RM 0.2 million was in contrast to a loss before tax of RM 3.1 million mainly due to higher contribution from Malaysia operation as a result of favourable sales mix partly offset by higher administrative expenses.

ii) **Property development**

The profit before tax increased to RM 0.9 million from RM 0.7 million in line with higher property units sold.

iii) **Cultivation of oil palm**

The loss before tax increased to RM 0.1 million from RM 0.06 million mainly due to lower FFB output offset by higher CPO prices.

iv) **Water and wastewater treatment**

The loss before tax decreased to RM 0.7 million from RM 0.9 million mainly due to lower administrative expenses.

v) **Sale of electric vehicles**

The loss before tax was almost the same at RM 0.2 million.

vi) **Unallocated non-operating segments**

The loss before tax of RM 1.4 million was in contrast to a profit before tax of RM 0.3 million mainly due to lower gain on fair value adjustment of other investments coupled with absence of gain on derecognition of other investments.

14. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

	Current Year Quarter 31/03/2024 RM'000	Immediate Preceding Quarter 31/12/2023 RM'000	Changes RM'000
Revenue	52,566	48,442	4,124
Loss Before Tax	(1,327)	(13,743)	12,416

As compared to the immediate preceding quarter, the Group's loss before tax decreased to RM 1.3 million from RM 13.7 million mainly due to higher profit contribution from Electronic and Properties Divisions.

15. Prospects for 2024

The global demands for our electronic products are challenging, hence, we foresee Year 2024 will be a challenging year for the Electronic Division.

The performance of Property Division to improve in tandem with new launched products in second half of 2023 and 2024.

The Utilities Division foresees 2024 will be a challenging year, as the market conditions remains competitive.

The Group foresees that 2024 will be a challenging year for the Electronic and Utilities Divisions.

16. Variance from Profit Forecast and Profit Guarantee

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

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024**

17. **Revenue**

The revenue is disaggregated by major products or services as follows:

Current Year To Date 31/03/2024							
Segment	Electronic	Properties		Utilities	eVehicle	Other Income RM '000	Group RM '000
Major products / Services	Manufacture of Printed Circuit Boards RM '000	Property Development RM '000	Cultivation of Oil Palm RM '000	Water and Wastewater Treatment RM '000	Sale of Electric Vehicles RM '000		
<u>Timing of revenue recognition</u>							
Services transferred over time	-	4,836	-	122	-	-	4,958
Products transferred at a point in time	44,582	1,392	230	-	489	-	46,693
Income not within the scope of MFRS 15	-	-	-	-	-	915	915
	44,582	6,228	230	122	489	915	52,566

18. **Loss Before Tax**

	Current Year Quarter 31/03/2024 RM'000	Current Year To Date 31/03/2024 RM'000
Loss before tax is arrived at after charging:		
- Interest expense	785	785
- Depreciation	4,096	4,096
- Inventories written down	224	224
- Fair value changes in biological assets	7	7
and crediting:		
- Amortisation of deferred income	552	552
- Interest income	513	513
- Dividend income	15	15
- Gain on disposal of property, plant and equipment	12	12
- Gain on foreign exchange - realised	195	195
- Gain on foreign exchange - unrealised	515	515
- Fair value gains on financial instruments	34	34
- Reversal of inventories written down	309	309

19. **Taxation**

Taxation comprises:

	Current Year Quarter 31/03/2024 RM '000	Current Year To Date 31/03/2024 RM '000
Income tax	(661)	(661)
Deferred tax	206	206
	<u>(455)</u>	<u>(455)</u>

The Group's effective tax rates differ from the statutory tax rate mainly because:

- (i) certain income and expenses which are not taxable and allowable;
- (ii) utilisation of reinvestment allowances by certain subsidiary; and
- (iii) differential tax rates for certain subsidiaries.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024

20. **Status of Corporate Proposals**

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

21. **Group Borrowings and Debt Securities**

The details of the Group borrowings and debt securities are as follows:

	As at 31/03/2024 RM'000	As at 31/03/2023 RM'000
Secured		
Short-term loans	3,831	2,674
Long-term loans	28,149	28,882
Revolving credit	-	1,000
Unsecured		
Long-term loans	15,613	-
Revolving credit	-	11,000
Trust receipts	4,626	4,292
	<u>52,219</u>	<u>47,848</u>
Disclosed as:-		
- Current liabilities	8,457	18,966
- Non-current liabilities	43,762	28,882
	<u>52,219</u>	<u>47,848</u>

The effective interest rates of loans and borrowings as at 31 March 2024 ranged from 3.50% to 6.69% (31 March 2023 : 3.50% to 6.22%) per annum.

Currency exposure profile of group borrowings and debt securities were as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Malaysia Ringgit	31,980	-	31,980
Unites States Dollar	-	20,239	20,239
	<u>31,980</u>	<u>20,239</u>	<u>52,219</u>

Compared to the period ended 31 March 2023, the Group's borrowings increased to RM 52.2 million from RM 47.8 million mainly due to increase in term loans and foreign currency trust receipts for working capital purposes which were partly offset by repayment of revolving credits.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024**

22. Financial Instruments

a) Derivatives

The Group has entered into forward exchange contracts to hedge its foreign currency payables and borrowings from exposure to the fluctuations in foreign exchange rates.

The details of forward exchange contracts as at 31 March 2024 are as follows:

Forward Exchange Contracts	Contract Value (RM'000)	Fair Value (RM'000)
US Dollar		
- Less than 1 year	11,792	16

The Group is not exposed to any significant credit, market and liquidity risks in respect of the above forward exchange contracts. In addition, there were no changes to the Group's financial risk management objective, its related policies and processes in the current year quarter and period ended 31 March 2024.

b) Gains/(Losses) arising from Fair Value Changes of Financial Liabilities

There were no gains/(losses) arising from fair value changes of financial liabilities for the current year quarter and period ended 31 March 2024.

c) Fair Value

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs to valuation techniques used to measure fair value are categorised into the following levels of fair value hierarchy:

- i) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- ii) Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- iii) Level 3 - unobservable inputs for the asset or liability.

The fair value measurement of financial instruments at the end of the reporting period are as follows:

i) Other investments

	31/03/2024 RM '000
Shares quoted in Malaysia - at fair value	3,103

The fair values of quoted investments are directly measured using their unadjusted closing prices at 31 March 2024 in active markets (i.e. Level 1).

ii) Other financial assets and financial liabilities

The carrying amounts of receivables, cash and cash equivalents, payables and loans and borrowings which are short-term in nature or repayable on demand are reasonable approximations of fair values. The fair values of long-term loans and borrowings are measured using present value technique by discounting the expected future cash flows using observable current market interest rates for similar liabilities (i.e. Level 2).

There were no transfers between Level 1 and Level 2 during the period ended 31 March 2024.

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31 MARCH 2024**

23. **Material Litigation**

There was no material litigation against the Group for the current year quarter ended 31 March 2024.

24. **Proposed Dividend**

No dividend has been proposed or declared for the current year quarter ended 31 March 2024.

25. **Loss Per Share**

	Current Year Quarter 31/03/2024	Current Year To Date 31/03/2024
Loss for the period attributable to owners of the Company (RM '000)	(1,761)	(1,761)
Number of shares in issue as at 1 January ('000)	281,360	281,360
Effect of shares issued pursuant to Share Grant Plan ("SGP") ('000)	-	-
Weighted average number of shares for computing basic loss per share ('000)	<u>281,360</u>	<u>281,360</u>
Basic loss per share (sen)	<u>(0.63)</u>	<u>(0.63)</u>

The diluted loss per share equals the basic loss per share due to the anti-dilutive effect of the shares under SGP and warrants which have been ignored in calculating the diluted loss per share.

26. **Authorisation for Issue**

The Board of Directors authorised the issue of this unaudited interim financial report on 27 May 2024.