

**Summary of Key Financial Information for the period ended 31 March 2024**

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2024 RM'000	3 MONTHS ENDED 31/03/2023 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2024 RM'000	12 MONTHS ENDED 31/03/2023 RM'000	Amount RM'000	%
1	Revenue	7,850	2,230	5,620	252.0%	50,970	47,628	3,342	7.0%
2	Profit before tax	1,623	1,679	(56)	-3.3%	447	5,011	(4,564)	-91.1%
3	Profit/(loss) for the period	1,319	1,476	(157)	-10.6%	(1,242)	3,956	(5,198)	-131.4%
4	Profit/(loss) attributable to the ordinary equity holders of the parent	1,319	1,414	(95)	-6.7%	(1,240)	3,952	(5,192)	-131.4%
5	Basic earnings/(loss) per share (sen)	0.18	0.19	(0.01)	-5.3%	(0.17)	0.53	(0.70)	-132.1%
6	Proposed / Declared dividend per share (sen)	-	-	-		-	-	-	

**Summary of Financial review for current quarter compared with immediate preceding quarter**

		INDIVIDUAL		Individual changes	
		3 MONTHS ENDED 31/03/2024 RM'000	3 MONTHS ENDED 31/12/2023 RM'000	Amount RM'000	%
1	Revenue	7,850	16,882	(9,032)	-53.5%
2	Profit/(loss) before tax	1,623	(1,578)	3,201	-202.9%
3	Profit/(loss) for the period	1,319	(2,149)	3,468	-161.4%
4	Profit/(loss) attributable to the ordinary equity holders of the parent	1,319	(2,148)	3,467	-161.4%
5	Basic earnings/(loss) per share (sen)	0.18	(0.29)	0.47	-162.1%
6	Proposed / Declared dividend per share (sen)	-	-	-	

		As At End of Current Quarter	As At Preceding Financial Year End
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	0.40	0.40

**ADDITIONAL INFORMATION**

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2024 RM'000	3 MONTHS ENDED 31/03/2023 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2024 RM'000	12 MONTHS ENDED 31/03/2023 RM'000	Amount RM'000	%
1	Gross interest income	30	130	(100)	-76.9%	362	723	(361)	-49.9%
2	Gross interest expense	997	35	962	2748.6%	1,068	148	920	621.6%

**PARAGON GLOBE BERHAD (194801000095 (1713-A))**  
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER**  
**COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED**  
**31 MARCH 2024**



*(The figures have not been audited)*

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 31/03/2024 RM'000	3 MONTHS ENDED 31/03/2023 RM'000	12 MONTHS ENDED 31/03/2024 RM'000	12 MONTHS ENDED 31/03/2023 RM'000
Revenue	7,850	2,230	50,970	47,628
Cost of sales	(5,411)	(2,903)	(38,593)	(36,764)
Gross profit/(loss)	2,439	(673)	12,377	10,864
<b>Gross profit margin</b>	<b>31.1%</b>	<b>-30.2%</b>	<b>24.3%</b>	<b>22.8%</b>
<b>Other items of income</b>				
Other income	2,158	5,008	3,813	7,296
<b>Other items of expense</b>				
Marketing & distribution expenses	(16)	348	(145)	(2,939)
Administrative expenses	(1,961)	(2,969)	(14,530)	(10,062)
Finance costs	(997)	(35)	(1,068)	(148)
<b>Profit before tax</b>	<b>1,623</b>	<b>1,679</b>	<b>447</b>	<b>5,011</b>
Taxation	(304)	(203)	(1,689)	(1,055)
<b>Total comprehensive income/(loss)</b>	<b>1,319</b>	<b>1,476</b>	<b>(1,242)</b>	<b>3,956</b>
<b>Profit/(loss) attributable to:</b>				
Owners of the parent	1,319	1,414	(1,240)	3,952
Non-controlling interest	-	62	(2)	4
	<b>1,319</b>	<b>1,476</b>	<b>(1,242)</b>	<b>3,956</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	1,319	1,414	(1,240)	3,952
Non-controlling interest	-	62	(2)	4
	<b>1,319</b>	<b>1,476</b>	<b>(1,242)</b>	<b>3,956</b>
<b>Earnings/(loss) per share attributable to owners of the parent (sen per share)</b>				
Basic	0.18	0.19	(0.17)	0.53

The Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 March 2023.

**PARAGON GLOBE BERHAD (194801000095 (1713-A))**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2024**



	AS AT 31/03/2024	AS AT 31/03/2023
	RM'000	RM'000
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	233	267
Right-of-use assets	1,537	1,718
Investment properties	143,688	87,988
Intangible assets	6	41
Inventories	123,999	75,793
	<u>269,463</u>	<u>165,807</u>
<b>Current Assets</b>		
Inventories	129,024	60,897
Other investments	17,519	77,683
Trade and other receivables	26,894	19,480
Tax recoverable	1,650	1,260
Contract assets	96	530
Cash and bank balances	25,389	40,506
	<u>200,572</u>	<u>200,356</u>
<b>Total Assets</b>	<u>470,035</u>	<u>366,163</u>
<b>EQUITIES AND LIABILITIES</b>		
<b>Equity Attributable To Owners Of The Parent</b>		
Share capital	259,224	259,224
Retained earnings	36,609	37,849
Other reserves	2,257	2,257
<b>Shareholders' Equity</b>	<u>298,090</u>	<u>299,330</u>
Non-controlling interests	499	501
<b>Total Equity</b>	<u>298,589</u>	<u>299,831</u>
<b>Current Liabilities</b>		
Trade and other payables	23,018	8,564
Contract liabilities	532	9,000
Lease liabilities	848	790
<b>Total Current Liabilities</b>	<u>24,398</u>	<u>18,354</u>
<b>Net Current Assets</b>	<u>176,174</u>	<u>182,002</u>
<b>Non Current Liabilities</b>		
Term loan	141,203	42,000
Deferred tax	5,141	4,994
Lease liabilities	704	984
<b>Total Non Current Liabilities</b>	<u>147,048</u>	<u>47,978</u>
<b>Total Liabilities</b>	<u>171,446</u>	<u>66,332</u>
<b>Net Assets</b>	<u>298,589</u>	<u>299,831</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>470,035</u>	<u>366,163</u>
<b>Net assets per share (RM)</b>	0.40	0.40

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 March 2023.

**PARAGON GLOBE BERHAD (194801000095 (1713-A))**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

*(The figures have not been audited)*



	<b>2024</b>	<b>2023</b>
	<b>12 months ended</b>	<b>12 months ended</b>
	<b>31 March</b>	<b>31 March</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	447	5,011
<b>Adjustments for non-cash flow items :-</b>		
Non-cash items	950	990
Non-operating items	(2,730)	(6,139)
Operating loss before changes in working capital	(1,333)	(138)
<b>Changes in working capital</b>		
Net change in assets	(124,817)	(39,433)
Net change in current liabilities	5,535	7,410
Net cash used in operations	(120,615)	(32,161)
Tax recovered	211	392
Tax paid	(2,142)	(1,014)
Net cash used in operating activities	(122,546)	(32,783)
<b>Cash flow from investing activities</b>		
Additional of investment properties	(51,832)	(6,844)
Interest received	362	723
Withdrawal/(Placement) in investment deposit	61,029	(11,927)
Placement of fixed income instruments	(22)	(5)
Purchase of property, plant and equipment	(33)	(129)
Proceeds from disposal of property, plant and equipment	1	-
Repayment from related parties	9	11
Net cash generated from/(used in) investing activities	9,514	(18,171)
<b>Cash flow from financing activities</b>		
Interest paid	(362)	(36)
Drawdown of term loan	99,203	42,000
Repayment of finance lease liabilities	(125)	(86)
Repayment of operating lease liabilities	(823)	(798)
Net cash generated from financing activities	97,893	41,080
<b>Net change in cash &amp; cash equivalents</b>	(15,139)	(9,874)
Cash & cash equivalents at beginning of the year	40,276	50,150
Cash & cash equivalents at end of the year	25,137	40,276
<b>Cash &amp; cash equivalents comprise:</b>		
Cash & bank balances	25,389	40,506
Less: Short term fixed income instruments pledged	(252)	(230)
Total cash and cash equivalents	25,137	40,276

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 March 2023.

**PARAGON GLOBE BERHAD (194801000095 (1713-A))**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2024**

*(The figures have not been audited)*



	← Attributable to owners of the Parent →			Sub Total Equity RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	← Non-distributable → Capital Reserves RM'000	Share Capital RM'000	Distributable Retained Earnings RM'000			
Opening balance at 1 April 2023	2,257	259,224	37,849	299,330	501	299,831
Loss for the period	-	-	(1,240)	(1,240)	(2)	(1,242)
Total comprehensive loss	-	-	(1,240)	(1,240)	(2)	(1,242)
Closing balance at 31 March 2024	2,257	259,224	36,609	298,090	499	298,589
Opening balance at 1 April 2022	2,257	259,224	33,897	295,378	497	295,875
Profit for the year	-	-	3,952	3,952	4	3,956
Total comprehensive income	-	-	3,952	3,952	4	3,956
Closing balance at 31 March 2023	2,257	259,224	37,849	299,330	501	299,831

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Report for the year ended 31 March 2023.

## PART A. NOTES TO THE INTERIM FINANCIAL REPORT

## 1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRSs") 134: Interim Financial Reporting in Malaysia and Para 9.22 of the Bursa Malaysia Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company since the financial year ended 31 March 2023.

The Company's financial statements was prepared in accordance with MFRSs, which is in line with International Financial Reporting Standards as issued by the International Accounting Standards Board. The adoptions of new and revised MFRSs, Amendments/Improvements to MFRSs, IC Interpretations and Amendments to IC Interpretations in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2023.

- a) During the current financial year, the Company has adopted the following new accounting standards and interpretations (including the consequential amendments): -

<b>MFRSs and IC Interpretations (including the Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2023
Definition of Accounting Estimates (Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors)	1 January 2023
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112 Income Taxes)	1 January 2023

The adoption of the above MFRSs either not relevant or do not have significant financial impact to the Group financial statements.

- b) The Standards, Amendments, Annual Improvements and IC Interpretation that have been issued but not yet effective up to the date of issuance of the Company's financial report are disclosed below. The Company intend to adopt these Standards, Amendments, Annual Improvements and IC Interpretations, if applicable, when they become effective.

<b>MFRSs and IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective Date</b>
<i>International Tax Reform - Pillar Two Model Rules</i> (Amendments to MFRS 112 Income Taxes)	Refer paragraph 98M of MFRS 112
<i>Lease Liability in a Sale and Leaseback</i> (Amendments to MFRS 16 Leases)	1 January 2024
<i>Classification of Liabilities as Current or Non-current</i> (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2024
<i>Non-current Liabilities with Covenants</i> (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2024
<i>Supplier Finance Arrangements</i> (Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures)	1 January 2024
Amendments to MFRS 121 Lack of Exchangeability	1 January 2025
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> (Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures)	Deferred

The Directors are of opinion that the Standards, Amendments, Annual Improvements and IC Interpretations above would not have any material impact on the financial statements in the year of initial adoption.

**PART A. NOTES TO THE INTERIM FINANCIAL REPORT****2. Auditors' report**

The auditor's report on the annual financial statements of the Company for the financial year ended 31 March 2023 was not qualified.

**3. Seasonality of operation**

The Company's business operations in the current quarter have not been materially affected by seasonal or cyclical factors.

**4. Unusual items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial quarter under review.

**5. Material changes in estimates**

There were no significant changes in estimates that have a material effect on the results for the quarter.

**6. Dividend Paid**

No dividend was paid in the financial quarter under review.

**7. Segmental information**

The Group's reportable segments comprise of investments segment, property development segment, and construction segment.

**Quarter Ended 31 March 2024**

	<b>Investment</b>	<b>Property</b>	<b>Construction</b>	<b>Adjustments and</b>	<b>Total</b>
	<b>RM'000</b>	<b>development</b>	<b>RM'000</b>	<b>eliminations</b>	<b>RM'000</b>
		<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	
<b>Revenue</b>					
External sales	62	7,788	-	-	7,850
Inter-segment sales	3,517	-	16,326	(19,843)	-
Total revenue	<u>3,579</u>	<u>7,788</u>	<u>16,326</u>	<u>(19,843)</u>	<u>7,850</u>
<b>Profit/(loss) before tax</b>					
Segmental results	<u>523</u>	<u>2,951</u>	<u>(1,451)</u>	<u>(400)</u>	<u>1,623</u>

## PART A. NOTES TO THE INTERIM FINANCIAL REPORT

## 7. Segmental information (Cont'd)

## Quarter Ended 31 March 2023

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
<b>Revenue</b>					
External sales	148	992	1,090	-	2,230
Inter-segment sales	2,915	-	3,618	(6,533)	-
Total revenue	3,063	992	4,708	(6,533)	2,230
<b>Profit/(loss) before tax</b>					
Segmental results	1,530	701	(314)	(238)	1,679

## Cumulative Quarter Ended 31 March 2024

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
<b>Revenue</b>					
External sales	485	48,732	1,753	-	50,970
Inter-segment sales	9,759	-	49,407	(59,166)	-
Total revenue	10,244	48,732	51,160	(59,166)	50,970
<b>Profit/(loss) before tax</b>					
Segmental results	1,233	3,170	(2,060)	(1,896)	447

## Cumulative Quarter Ended 31 March 2023

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
<b>Revenue</b>					
External sales	734	45,739	1,155	-	47,628
Inter-segment sales	8,085	-	5,889	(13,974)	-
Total revenue	8,819	45,739	7,044	(13,974)	47,628
<b>Profit/(loss) before tax</b>					
Segmental results	2,641	2,527	(720)	563	5,011



**PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)****8. Changes in group composition**

During the current year to date, the changes in the composition of the group are as follow:

**Incorporation of wholly-owned subsidiaries**

- (i) On 19 June 2023, the Company incorporated a wholly-owned subsidiary, PGB Iconic Sdn Bhd ("PISB"), with an issued and paid-up capital of RM100, comprising 100 ordinary shares. PISB was incorporated under Companies Act 2016 and its principal activity is investment holding.
- (ii) On 29 August 2023, the Company incorporated another wholly-owned subsidiary, PGB Landmark Sdn Bhd ("PLSB"), with an issued and paid-up capital of RM100, comprising 100 ordinary shares. PLSB was also incorporated under Companies Act 2016, and its principal activity is investment holding.
- (iii) On 14 May 2024, the Company incorporated a wholly-owned subsidiary, PGB Desa Heights Sdn Bhd ("PDHSB"), with an issued and paid-up capital of RM100, comprising 100 ordinary shares. PDHSB was incorporated under Companies Act 2016 and its principal activity is properties development.

**9. Commitments**

The material commitments for the Company is as follows:

	<b>Unaudited</b> <b>As at 31 March</b> <b>2024</b> <b>RM'000</b>	<b>Audited</b> <b>As at 31 March</b> <b>2023</b> <b>RM'000</b>
(i) <u>Capital commitment</u>		
Capital expenditure in respect of investment property under construction	59,834	90,285
(ii) <u>Commitment</u>		
Contracted but not provided for land acquisition	146,349	107,188

**10. Contingent assets and liabilities**

	<b>Unaudited</b>	<b>Audited</b>
	<b>31 March 2024</b>	<b>31 March 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Secured</b>		
Bank guarantee given to third parties	438	115

**11. Significant related party transaction**

There was no significant related party transaction entered by the Company for the fourth quarter ended 31 March 2024.

**12. Subsequent Events**

There were no material events subsequent to the end of financial quarter ended 31 March 2024 except for:

- (i) On 03 April 2024, the Company's wholly owned subsidiary, Paragon Business Hub Sdn Bhd, has entered into a Sale and Purchase Agreement ("SPA") to purchase one piece of freehold land held under GM462 Lot 94, Mukim of Plentong, District of Johor Bahru, State of Johor measuring approximately 9.8437 acres for a total cash consideration of RM13,500,000.00.
- (ii) On 03 November 2023, the Company's wholly owned subsidiary, PGB Iconic Sdn Bhd, has entered into a Sale and Purchase Agreement ("SPA") to purchase one parcel of freehold land held under HS(D) 135013 PTB 17989, Township of Johor Bahru, District of Johor Bahru, State of Johor measuring approximately 5,297.9012 square meter for a total cash consideration of RM16,538,120.00 had been completed on 22 April 2024 pursuant to the terms of the Sale and Purchase Agreements.
- (iii) On 08 May 2024, the Company's wholly owned subsidiary, Paragon Business Hub Sdn Bhd, has entered into a conditional Sale and Purchase Agreement ("SPA") with Bridge Data Centres Malaysia IV Sdn. Bhd. ("BDC" or "Purchaser") for the proposed disposal of part of a parcel of freehold land held under Geran 80943 Lot 2699, in the Mukim of Plentong, District of Johor Bahru, State of Johor measuring approximately 47.860 acres for a cash consideration of RM238,317,195.60.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS****1. Performance review**

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>31 March</u> <u>2024</u>	<u>31 March</u> <u>2023</u>	<u>31 March</u> <u>2024</u>	<u>31 March</u> <u>2023</u>
<b><u>Segment Revenue</u></b>				
Investments	62	148	485	734
Property development	7,788	992	48,732	45,739
Construction	-	1,090	1,753	1,155
	<u>7,850</u>	<u>2,230</u>	<u>50,970</u>	<u>47,628</u>

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>31 March</u> <u>2024</u>	<u>31 March</u> <u>2023</u>	<u>31 March</u> <u>2024</u>	<u>31 March</u> <u>2023</u>
<b><u>Profit/(loss) before tax</u></b>				
Investments	(2,964)	(1,301)	(8,406)	(5,180)
Property development	4,755	2,921	9,342	10,428
Construction	(168)	59	(489)	(237)
	<u>1,623</u>	<u>1,679</u>	<u>447</u>	<u>5,011</u>

**Property development segment**Current quarter

The property segment revenue has increased from RM992,000 in preceding year corresponding quarter to RM7.79 million in current quarter. The revenue for current year quarter mainly contributed from the sales of detached factory under construction and completed projects in Pekan Nenas, Johor. However, the result for property segment has increased from a profit before tax of RM2.92 million to RM4.76 million due to recognition of fair value gain on investment property during current quarter.

Year to date

The property segment revenue for the current year to date increased from RM45.74 million in FY2023 to RM48.73 million in FY2024. However, the result has decreased from profit before tax of RM10.43 million to RM9.34 million, primarily due to costs incurred for expanding the land bank of the Group.

**Construction segment**Current quarter

The Group's construction arm largely provides intercompany construction services to the Group's property development companies. Hence, the revenue from these intercompany services is eliminated at consolidation during current quarter. The construction segment achieved a revenue of RM1.09 million in preceding year corresponding quarter which is derived from construction of Detached Factory in Pekan Nenas, Johor. The result has decrease from profit before tax of RM59,000 in the preceding year corresponding quarter to loss before tax of RM168,000 in current quarter. The cost incurred was mainly for administrative expenses.

Year to date

The construction segment revenue has increased from RM1.16 million in FY2023 to RM1.75 million in FY2024 which is mainly derived from construction of Detached Factory in Pekan Nenas, Johor. The loss before tax has also increased from RM237,000 in FY2023 to loss before tax of RM489,000 in FY2024.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)****1. Performance review (Cont'd)****Investment segment****Current quarter**

The investment segment revenue for current quarter has decreased from RM148,000 to RM62,000 compared to preceding year corresponding quarter. The loss before tax has increased from RM1.30 million to RM2.96 million mainly due decrease of fair value gain on other investment and recognition of fair value gain on investment properties in preceding year corresponding quarter.

**Year to date**

The investment segment reported revenue of RM485,000 in current year compared to revenue of RM734,000 in prior year while the loss before tax has increased from RM5.18 million to RM8.41 million mainly due to increase of administrative expenses and decrease in fair value gain on other investment and investment properties.

**2. Comparison with preceding quarter's results**

The Company registered a revenue of RM7.85 million during current quarter under review as compared to the revenue of RM16.88 million in the preceding quarter. The result has improved from loss before tax of RM1.58 million in preceding quarter to profit before tax of RM1.62 million in current quarter mainly due to recognition of fair value gain on investment property in current quarter and cost incurred for expanding the Group's land bank was recorded in the preceding quarter.

**3. Prospects**

According to the Property Market Reports released by the Valuation & Property Service Department of the Ministry of Finance Malaysia, the Malaysia economy expanded by 3.0% in Q4 2023. This growth was driven by increased domestic demand, improvement labour market conditions and growth in investment activity as well as commodities and service sectors. Overall, the Malaysian's economic growth rate normalised to 3.7% for the year 2023, following a strong performance in 2022.

The Overnight Policy Rate ("OPR") has remained steady at 3.0% since May 2023, after an increase by 0.25 basis points from 2.75% in November 2022. The current monetary policy stance remains supportive of the economy and is consistent with the assessment of the inflation and growth prospects. It remains vigilant to ongoing developments, informing assessments of domestic inflation and growth outlooks, and is conducive to sustainable economic growth amid price stability.

The Johor property market experience positive changes in 2023, evidenced by increased market activity and contribution. The volume of transactions increased by 34.3% in number and 51.1% in value compared to 2022. Market activity in all sub-sectors in good mode, with the commercial and industrial sub-sector recording increases in both volume and value.

The overall property market has seen heightened levels of transactional and investment activity. Interest in land and property acquisition, as well as other forms of development cooperation, has been steadily increasing. Notably, there have been ongoing announcements of developments and land transactions throughout 2023.

Our Group has observed a surge in demand for our industrial and commercial properties, coupled with an increase in the value of our investment properties. We have successfully attracted multinational corporations ("MNCs") to invest in our properties, which has, in turn, enticed other MNCs and local enterprises to consider purchasing or leasing property units within our developments. As a result, the Group intends to actively promote the sale of existing projects, capitalising on the steady demand. Moreover, we have introduced a new project phase of Pekan Sentral Shop Office, riding the wave of economic recovery.

We remain committed to assessing market conditions and investing our capital wisely in our customers, products, and businesses. While we remain vigilant about potential changes in the business landscape due to macroeconomic challenges, we continue to seek out suitable landbank opportunities for investment and development purposes. Simultaneously, we are actively identifying and pursuing new business opportunities within our core areas of operation, adapting to evolving market trends and meeting our customers' demands. Our unwavering commitment is to sustainable growth and profitability.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

4. Variance on profit forecast

Not applicable.

5. Items included in the Statement of Income

Profit/(loss) before tax is after charging/(crediting) the following:

	Individual Quarter		Cumulative Quarter	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
	RM'000	RM'000	RM'000	RM'000
Interest income	(30)	(130)	(362)	(723)
Other income	(1,998)	(4,555)	(3,163)	(6,668)
Interest expense	997	35	1,068	148
Depreciation and amortisation	227	248	950	990
(Reversal)/Provision for and write off of receivables	-	-	-	-
(Reversal)/Provision for and write off of inventories	-	-	-	-
(Gain)/loss on disposal of properties, plant and equipment	-	-	-	-
(Gain)/loss on disposal of investment	(156)	(437)	(603)	(552)
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	-	-	-
(Gain)/loss on derivatives	-	-	-	-
(Gain)/loss on disposal of subsidiaries	-	-	-	-
(Gain)/loss on disposal of associate	-	-	-	-
Exceptional items	-	-	-	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	(304)	(1,593)
- Over provision of taxation in prior year	-	52
Deferred tax		
- Current year	-	(148)
	(304)	(1,689)

Current income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the quarter.

**PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)****7. Borrowings and debt securities**

The Company's borrowings, all are repayable in Ringgit Malaysia and secured as follows:

	<b>Unaudited</b> <b>31 March</b> <b>2024</b> <b>RM'000</b>	<b>Audited</b> <b>31 March</b> <b>2023</b> <b>RM'000</b>
<b>Non-Current:</b>		
Lease liabilities owing to financial institutions	308	47
Term loan	141,203	42,000
	<u>141,511</u>	<u>42,047</u>
<b>Current:</b>		
Lease liabilities owing to financial institutions	<u>72</u>	<u>60</u>

**8. Material litigation**

There is no material litigation since the date of the last annual statements of financial position.

**9. Dividend**

No dividend was recommended for this financial quarter under review.

**10. Status of Corporate Proposals**

Save from the following, there were no corporate proposals announced but not completed as at 16 May 2024, being the last practicable date from the date of the issuance of this report:

On 17 November 2023, the Company's wholly owned subsidiary, PGB Landmark Sdn Bhd, has entered into 8 Sale and Purchase Agreements ("SPAs") to purchase a total of 7 plots of freehold lands located in the Mukim of Tanjung Kupang and 1 plot of freehold land located in the Mukim of Pulai, all located in the district of Johor Bahru, State of Johor measuring in aggregate an approximate area of 46.904 hectares for a total cash consideration of RM146,071,898.47. Subject to the terms and conditions stipulated in the SPAs, the transactions are yet to be completed.

On 08 May 2024, the Company's wholly owned subsidiary, Paragon Business Hub Sdn Bhd, has entered into a conditional Sale and Purchase Agreement ("SPA") with Bridge Data Centres Malaysia IV Sdn. Bhd. ("BDC" or "Purchaser") for the proposed disposal of part of a parcel of freehold land held under Geran 80943 Lot 2699, in the Mukim of Plentong, District of Johor Bahru, State of Johor measuring approximately 47.860 acres for a cash consideration of RM238,317,195.60.

## PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

## 11. Earnings/(loss) per share

Basic earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	31/03/2024 RM'000	31/03/2023 RM'000	31/03/2024 RM'000	31/03/2023 RM'000
Net profit/(loss) attributable to owners of the parent	1,319	1,414	(1,240)	3,952
Weighted average number of ordinary shares	746,623	746,623	746,623	746,623
Basic earnings/(loss) per share (sen)	0.18	0.19	(0.17)	0.53

**BY ORDER OF THE BOARD  
PARAGON GLOBE BERHAD**

**Dato' Sri Edwin Tan Pei Seng  
Executive Chairman**

**Johor Bahru  
23/05/2024**