



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2024

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of Preparation & Significant Accounting Policies

This Quarterly Report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Bursa Malaysia Securities Berhad (“Bursa Malaysia”) Listing Requirements. In addition, the financial statements comply with IFRS as issued by IASB. The report should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2023 which was prepared in accordance with the MFRS.

The explanatory notes attached to the unaudited 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 Group since the preceding financial year ended 30 June 2023.

The significant accounting policies and methods adopted for this unaudited interim financial report are consistent with those adopted for the audited financial statements for the financial year ended 30 June 2023, except for the following new amendments to the MFRS (“standards”) effective for financial year beginning after 1 July 2023 which the Group has adopted since the commencement of the current financial year on 1 July 2023:

- MFRS 17 ‘Insurance Contracts’ replaces MFRS 4
- Amendments to MFRS 17 ‘Insurance Contracts – Initial application of MFRS 17 and MFRS 9 - Comparative Information’
- Amendments to MFRS 101 ‘Presentation of Financial Statements’ and MFRS ‘Practice Statement 2 – Disclosures of Accounting Policies’
- Amendments to MFRS 108 ‘Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates’
- Amendments to MFRS 112 ‘Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform - Pillar Two Model Rules’

The adoption of these amendments to standards did not have any impact on the Group’s financial statements for the current period.

The Group has not adopted the following amendments to standards that have been issued but not yet effective for the current financial year.

Effective for financial year beginning after 1 July 2024

- 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 and Classification of Liabilities as Current or Non-current’
- Amendments to MFRS 107 ‘Statement of Cash Flows’ and MFRS 7 ‘Financial Instruments: Disclosures – Supplier Finance Arrangements’

Effective for financial year beginning after 1 July 2025

- Amendments to MFRS 121 ‘The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability’

Effective for financial year beginning after a date yet to be confirmed

- 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’

These amendments to published standards will be adopted when effective.



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A2 Audit Qualification

The audit report of the Group in respect of the annual financial statements for the financial year ended 30 June 2023 was not subject to any audit qualification.

A3 Seasonality or Cyclicity of Operations

The business operations of the Group are generally neither cyclical nor seasonal except for decreased activities during the Ramadan and Chinese New Year festive months. This current financial quarter saddled both of these festivities.

A4 Unusual Items Affecting Assets, Liabilities, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows that were unusual because of their nature, size, or incidence in the current financial quarter.

A5 Material Changes in Estimates

There were no material changes in estimates that would have a material effect on the financial results of the Group for the current financial quarter ended 31 March 2024.

A6 Debts and Equity Securities

There were no issuances, cancellations, repurchases, or resale of the Company's equity securities during the current financial quarter ended 31 March 2024.

The Group has a policy to maintain its Gearing Ratio (measured as interest-bearing debts over shareholders' equity adjusted for the exclusion of intangibles) at below 1.5 times, consistent with its bank covenants.

	<u>31/03/2024</u>	<u>30/06/2023</u>
Total interest-bearing debts (RM'million)	223.8	129.2
Adjusted shareholders' equity (RM'million)	593.3	590.6
Absolute Gearing Ratio	0.38	0.22

Of the total interest-bearing debts as at 31 March 2024, around RM160.5 million was represented by the respective debenture at its Steel Tube and Cold Rolled Coil subsidiaries, whilst RM51.6 million was represented by unsecured interest-bearing supplier's credit at the respective operating subsidiaries (see Note B10). Debts of RM11.7 million was secured against a fixed charge on a property and other specific assets to which the financing relates. Lease liability classification pursuant to MFRS 16 are excluded from the ratio computation as these are contractually non-interest bearing.

The higher absolute gearing ratio for the current financial quarter was due to increased trade financing drawn (on inventories and receivables), in tandem with the higher business volume.

A7 Dividends Paid

During the current financial quarter, no dividend was paid by the Company.



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A8 Segmental Reporting

The Group's 'year-to-date' segmental information, categorized by business nature, is as follows:

	<u>Steel Tube</u> RM'000	<u>Cold Rolled Coil</u> RM'000	<u>Investment Holding</u> RM'000	<u>Others</u> RM'000	<u>Total</u> RM'000
<u>Revenue</u>					
Total revenue	347,005	365,335	10,528	8,298	731,166
Inter segment	-	(150,377)	(10,528)	(1,565)	(162,470)
External revenue	<u>347,005</u>	<u>214,958</u>	<u>-</u>	<u>6,733</u>	<u>568,696</u>
Profit/(Loss) before tax	<u>19,267</u>	<u>1,864</u>	<u>(12,784)</u>	<u>(4,037)</u>	<u>4,310</u>
Segment assets	<u>287,395</u>	<u>465,966</u>	<u>87,549</u>	<u>9,651</u>	<u>850,561</u>

Reconciliation of segment assets to total assets is as follows:

	<u>RM'000</u>
Segment assets	850,561
Deferred tax assets	379
Derivative financial assets	596
Current tax receivables	<u>2,219</u>
Total assets	<u>853,755</u>

Although the Group's businesses are carried out entirely in Malaysia for the domestic market, its Steel Tube and Cold Rolled Coil segments also serve foreign markets where feasible. Since the preceding quarter, the Group's export sales have grown to exceed the threshold of 10% or more of total revenue, warranting further analysis by geographic segments:

	<u>Year-to-Date Revenue</u>			
	<u>Steel Tube</u> RM'000	<u>Cold Rolled Coil</u> RM'000	<u>Others</u> RM'000	<u>Total</u> RM'000
<u>Geographic Areas</u>				
Malaysia	315,162	82,263	6,390	403,815
ASEAN *	29,018	-	163	29,181
Non-ASEAN	2,825	132,695	180	135,700
Total external revenue	<u>347,005</u>	<u>214,958</u>	<u>6,733</u>	<u>568,696</u>

*ASEAN: Association of South East Asian Nations

A9 Valuation of Property, Plant and Equipment (PPE) and Rights-of-Use (ROU) Assets

The valuation on PPE has been brought forward from the audited financial statements for the preceding financial year ended 30 June 2023 and adjusted for the current financial year's depreciation and impairment provisions where appropriate to reflect the current period's ending net carrying value.



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A10 Fair Value Measurement

Except for the financial instruments disclosed below which are fair valued, the carrying value of short-term maturity financial instruments like deposits, cash and bank balances, receivables, short-term borrowings and payables approximate their fair values.

Financial instruments subjected to fair valuation were categorised into the following fair value hierarchy and were represented in the table below as at 31 March 2024:

Level 1: Based on unadjusted quoted prices in active markets for identical assets and liabilities

Level 2: Based on observable inputs not included within Level 1

Level 3: Based on unobservable inputs

Recurring fair value measurement

	Fair Value RM'000		
	Level 1	Level 2	Level 3
Investment in Quoted Shares	6,297.0	-	-
Investment Funds	-	846.5	-
Forward Foreign Currency Exchange Contracts			
as Assets (Not Hedge Accounted)	-	2.7	-
as Assets (Hedge Accounted)	-	592.9	-
as Liabilities (Not Hedge Accounted)	-	(59.0)	-
as Liabilities (Hedge Accounted)	-	(16.7)	-
Total	6,297.0	1,366.4	-

The Investment in Quoted Shares is fair valued by way of marking-to-market using the quoted closing price on Bursa Malaysia.

The fair value of Investment Funds is determined based on independent fund valuations.

The Forward Foreign Currency Exchange Contracts are fair valued by way of marking-to-market using the market (forward) rates published or quoted by counterparty financial institutions.

A11 Significant Events and Transactions

On 26 January 2024, 16,379,422 units of unexercised warrant shares held by the Company in its listed subsidiary, Mycron Steel Berhad, lapsed and were no longer valid. At the Company level, the warrant shares categorized as 'Derivative Financial Assets' were derecognized.

Saved as disclosed above, there were no other significant events and transactions for the current financial quarter affecting the Group's financial position and performance of its entities.

A12 Subsequent Material Events

There were no known material subsequent events up-till the date of this report which may affect the Group's financial position and performance of its entities.

A13 Changes in the Composition of the Group

There were no changes to the composition of the Group during the current financial quarter.



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PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A14 Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets as at the end of the current financial quarter.

A15 Capital Commitments

At the end of the current reporting quarter, the Group's Cold Rolled Coil and Steel Tube subsidiaries have an outstanding capital commitment that has been approved and contracted for of approximately RM1.0 million and RM0.9 million respectively for plant and equipment. These capital commitments will be payable over established milestones within the current financial year.

Additionally, the Group's Food Trading subsidiary has an approved but not contracted for capital commitment of RM1.0 million for the construction of a processing center.



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PART B - EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B1 Review of the Performance of the Company and Its Principal Subsidiaries

	Individual Period (3 rd quarter)		Changes		Cumulative Period		Changes	
	Current Year Quarter 31/03/2024	Preceding Year Corresponding Quarter 31/03/2023			Current Year To-date 31/03/2024	Preceding Year Corresponding Period 31/03/2023		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	226,758	128,885	97,873	76%	568,696	387,473	181,223	47%
Operating Profit/(Loss)	9,912	322	9,590	2978%	10,151	(13,906)	24,057	173%
Profit/(Loss) Before Interest and Tax	8,616	325	8,291	2551%	8,579	(13,808)	22,387	162%
Profit/(Loss) Before Tax	6,625	(602)	7,227	1200%	4,310	(16,731)	21,041	126%
Profit/(Loss) After Tax	6,560	(655)	7,215	1102%	3,388	(15,192)	18,580	122%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,639	(483)	5,122	1060%	1,107	(11,710)	12,817	109%

The Group's revenue for the 3rd financial quarter ended 31 March 2024 saw a substantial increase of 76%, rising from RM128.9 million to RM226.8 million. This growth was primarily driven by higher sales volumes in both the Cold Rolled Coil (CRC) segment (up 152%) and the Steel Tube segment (up 15%), despite a decrease in average unit selling prices by 5% and 11% respectively, in tandem with lower market steel prices reflected in the segments' reduced raw material input costs.

Despite the decline in unit prices, the average unit gross margin for both CRC and Steel Tube segments increased by approximately 20% and 13%, respectively, due to lower unit manufacturing costs from higher volumes. Consequently, the Group's gross profit for the current 3rd financial quarter rose significantly to around RM19.9 million, a 1.2-fold increase compared to the same quarter last year. The Group's operating profit for the current 3rd financial quarter was up by RM9.6 million, reaching RM9.9 million compared to RM0.3 million in the previous period, after accounting for flat operating expenses, higher outbound delivery costs, and higher net foreign currency exchange gain. Correspondingly, the Group's pre-tax and post-tax earnings for the current period rebounded strongly compared to the previous period – as shown in the table above.

The current 3rd financial quarter's performance was significantly boosted by a tenfold increase in export volume, primarily in the CRC segment. Despite fewer operating days due to Chinese New Year and Ramadan festivities and holidays, domestic business volume for the current period slightly outperformed, rising by 0.2-fold compared to the previous period, which only experienced the Chinese New Year low.

The Group recorded a higher EBITDA of RM14.3 million for the current financial quarter, compared to RM4.5 million in the corresponding quarter of the previous year.



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PART B – EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B2 Material change in the profit before tax as compared to the immediate preceding quarter

	Current Quarter	Immediate Preceding Quarter	Changes	
	31/03/2024	31/12/2023	RM'000	%
Revenue	226,758	177,785	48,973	28%
Operating Profit/(Loss)	9,912	(2,920)	12,832	439%
Profit/(Loss) Before Interest and Tax	8,616	(3,205)	11,821	369%
Profit/(Loss) Before Tax	6,625	(4,256)	10,881	256%
Profit/(Loss) After Tax	6,560	(3,961)	10,521	266%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,639	(4,014)	8,653	216%

The Group’s revenue for the current financial quarter was 28% higher than the immediate preceding financial quarter, rising from RM177.8 million to RM226.8 million. The increase was mainly attributable to a 25% rise in sales volume, primarily due to higher exports, and a marginally higher average selling price (up 3%) in the CRC segment. In contrast, the Steel Tube segment experienced an 18% drop in sales volume, with a flat average unit selling price, due to its predominantly domestic market exposure being affected by the Chinese New Year and Ramadan festivities. The Group’s export revenue (as percentage of total revenue) increased to 34% for the current period, up from 25% in the preceding quarter.

As a result of better volume throughput in the CRC segment and a marginally improved gross spread in the Steel Tube segment, the Group recorded a higher gross profit of around RM19.9 million for the current period, compared to the approximately RM11.2 million in the previous quarter. Consequently, the Group’s operating, pre-tax, and post-tax earnings all turned profitable for the current financial quarter.

The Group recorded a higher EBITDA of RM14.3 million for the current financial quarter, compared to the immediate preceding financial quarter’s EBITDA of RM1.4 million.

B3 Prospects for the remaining financial year

As the Group enter the final 4th financial quarter, the outlook for the domestic steel market remains constrained. Ongoing global instability is expected to worsen due to persistently high interest rates, widespread geopolitical conflicts, and increasing trade protectionism and diversion. The anticipated billions in foreign direct investments (FDIs) in data centers, cloud computing, and semiconductor downstream industries will not significantly boost steel demand beyond the initial construction phase. Additionally, businesses are facing rising manufacturing costs due to the rationalization of energy subsidies for electricity, as well as increased labour and compliance costs associated with environmental, social, and governance (ESG) issues, upcoming e-invoicing requirements, and stricter enforcement measures.

In the domestic food industry, consumer spending during the recent Chinese New Year and Hari Raya celebrations – a key barometer for wholesalers and retailers was disappointing, with sales falling short of expectations. It is anticipated that sales will remain sluggish in the upcoming 4th financial quarter, as consumers typically reduce spending after festive periods. However, there is still a glimmer of hope with the Nation’s various rollout plans, such as the introduction of a flexible account by the Employees Provident Fund for withdrawals, targeted cash assistance, and minimum wage adjustments in year 2024, all of which are notable drivers for improving consumer consumption.



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B3 Prospects for the remaining financial year (continued)

In summary, the Group anticipates that both the domestic steel market and food industry will continue to face challenges. The outlook for the remainder of the financial year hinges on the implementation of domestic policies related to subsidies and price controls, along with global commodity prices and financial market developments. The Group is taking measures to maintain production momentum and strengthen its presence in both domestic and international markets, aiming to sustain its positive performance to the end of the financial year.

B4 Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast or profit guarantee.

B5 Profit/(Loss) Before Tax

The following expenses have been (charged)/credited in arriving at profit/(loss) before tax:

	Current year quarter <u>31/03/2024</u> RM'000	Preceding year corresponding quarter <u>31/03/2023</u> RM'000	Current year to-date <u>31/03/2024</u> RM'000	Preceding year corresponding period <u>31/03/2023</u> RM'000
Depreciation and amortisation:				
- property, plant and equipment	(3,924)	(3,811)	(11,725)	(11,331)
- right-of-use assets (leasehold lands)	(440)	(391)	(1,319)	(1,173)
- right-of-use assets (rented properties)	(107)	(63)	(315)	(269)
Finance costs on:				
- borrowings	(2,354)	(1,269)	(5,533)	(3,765)
- lease liabilities	(54)	(107)	(148)	(195)
Finance income:				
- interest on deposits with licensed banks	417	449	1,412	1,037
(Impairment loss)/write back on:				
- property, plant and equipment	(1,300)	3	(1,427)	5
- receivables	4	-	(145)	93
Write-down of inventories	-	(276)	-	(11,105)
Inventories write off	(62)	-	(71)	(46)
Fair value gain/(loss) on financial assets at fair value through profit or loss	68	994	(2,940)	422
FX differences loss	(4,700)	(3,041)	(1,669)	(3,414)
FX derivatives gain	5,840	3,643	3,879	3,793
	=====	=====	=====	=====



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B6 Taxation

Taxation comprises:

	Current year quarter <u>31/03/2024</u> RM'000	Preceding year corresponding quarter <u>31/03/2023</u> RM'000	Current year to date <u>31/03/2024</u> RM'000	Preceding year corresponding period <u>31/03/2023</u> RM'000
Current tax (expense)/credit				
- Current year	(418)	(779)	(2,700)	(1,387)
- Overprovision in prior year	1,071	48	1,074	48
Deferred tax (expense)/income				
- Current year	(718)	678	704	2,878
	<u>(65)</u>	<u>(53)</u>	<u>(922)</u>	<u>1,539</u>

B7 Profit on Sale of Unquoted Investments and / or Properties

The Group did not engage in any sale of unquoted investments and / or properties in the current financial quarter.

B8 Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities in the current financial quarter.

B9 Status of Corporate Proposals

There were no outstanding corporate proposals as at the date of this announcement.

B10 Group Borrowings and Debt Securities

The Group's borrowings, denominated entirely in Ringgit Malaysia from lending institutions as at 31 March 2024 undertaken by its Steel Tube and Cold Rolled Coil subsidiaries were as follows:

	<u>RM'000</u>
<u>Short-term borrowings</u>	
Secured	163,294
<u>Long-term borrowings</u>	
Secured	<u>8,944</u>
Total borrowings	<u>172,238</u>



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PART B - EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B10 Group Borrowings and Debt Securities (continued)

Cash-flow movement in-relation to ‘changes in liabilities arising from financing activities’ on a year-to-date basis was outlined below:

	<u>RM'000</u>
Total Borrowings’ opening balance at 1 July 2023	101,597
Inflows from drawdown	257,340
Outflows on repayment	(187,100)
<u>Non-cash item</u>	
Plant and equipment acquired via hire purchase arrangement	401
Closing balance at 31 March 2024	<u>172,238</u>

Based on the above, the Group’s bank gearing ratio was around 0.29 times. Besides the said borrowings, the Group’s Steel Tube subsidiary also drawn on interest-bearing trade credits from its raw-coil suppliers with an outstanding amount of RM51.6 million. Inclusive of that, the Group’s absolute gearing ratio as at 31 March 2024 was around 0.38 times.

B11 Outstanding Derivatives

The Group is exposed to foreign currency exchange (“FOREX”) risk arising from current and future payment obligations in foreign currencies for imports, and from current and future receivable rights in foreign currencies on exports. Whenever possible, the Group seeks to optimize natural FOREX hedging between its foreign currency denominated rights and obligations. Any remaining FOREX risk exposure is then hedged with Forward Foreign Currency Exchange Contracts (“Forward FX Contracts”), covering 50-80% of the exposure, depending on the length of the forward period and forward quotes.

Where eligible, the Group designates hedge relations on Forward FX Contracts (i.e. hedge instruments) incepted to cover its residue FOREX exposure on financial obligations and rights (i.e. hedge items) for the purpose of hedge accounting. These are designated as fair value hedges with the arising mark-to-market FOREX fair value gain/(loss) on both the hedge instruments and hedge items being charged to the Statement of Profit or Loss.

Details on outstanding derivative Forward FX Contracts for both the non-designated and designated for hedge accounting as at 31 March 2024 were outline below:

Non-designated

Forward FX Contracts (USD/RM) as non-designated hedging instrument				
	Notional Value ‘000		Fair Value RM’000	
Maturity	Short USD	Long USD	Financial Asset	Financial Liability
Less than 1 year	3,500	-	2.7	59.0

Designated

Forward FX Contracts (USD/RM) as designated hedging Instrument					Financial obligations & rights in foreign currency as hedge items				
	Notional Value ‘000		Fair Value RM’000			Notional Value ‘000		Fair Value RM’000	
Maturity	Long USD	Short USD	Financial Asset	Financial Liability	Maturity	Long USD	Short USD	Financial Asset	Financial Liability
Less than 1 year	13,647	-	592.9	16.7	Matching	-	13,647	16.7	592.9



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B11 Outstanding Derivatives (continued)

Besides the above unrealised positions, the Group has recorded a total realised net gain of around RM3.3 million from its Forward FX Contracts as hedging instruments with corresponding realised net loss of around RM1.7 million from its 'foreign currency obligations & rights' over the current financial year.

(i) Risk associated with the derivatives

Counter-Party Risk

The Forward FX Contracts are entered into with domestic licensed financial institutions which have extended FX lines to the Group. The associated Counter-Party risk is negligible.

(ii) Cash requirements of the derivatives

There is no cash movement from the Group to the counterparties when the Forward FX Contracts are accepted. Upon maturity of the Forward FX Contracts, domestic currency is exchanged for the foreign currency at the contracted rate to meet its obligations.

(iii) Policies in place for mitigating or controlling the risk associated with the derivatives

The Group uses derivative financial instruments to hedge specific risk exposures of the underlying hedge items and does not enter into derivative financial instruments for speculative purposes. The Group monitors the fluctuations in foreign currency exchange rates closely with the objective to minimise potential adverse effects on the financial performance of the Group. The Board of Directors regularly reviews the risk and approves the policy for managing the risk.

B12 Off Balance Sheet Financial Instruments and Commitments

At the Group level, off-balance-sheet financial instruments as at the date of this announcement were bank guarantees issued by its subsidiaries amounting to RM3.9 million as security for inbound supply of goods and services; and corporate guarantees issued by its listed subsidiary, Mycron Steel Berhad to lenders for borrowings extended to its steel subsidiaries amounting to RM171.2 million as at 31 March 2024.

At the Company level, off-balance-sheet financial instruments as at the date of this announcement was a corporate guarantee issued to a supplier as security for inbound supply of goods and services extended to its steel subsidiaries amounting to RM20.0 million as at 31 March 2024.

B13 Material Litigation

The Cold Rolled Coil (CRC) subsidiary has on 29 November 2023 obtained leave from the Kuala Lumpur High Court to commence judicial review proceedings on decisions made by the Ministry of Investment, Trade & Industry (MITI) to remove anti-dumping duties on CRC imported from South Korea and Vietnam. At the same hearing, the High Court also granted a 'Stay of Proceedings' on the said MITI's ruling pending outcome of the judicial review which our CRC subsidiary has since initiated. The case-file hearing on the matter is fixed on 25 June 2024.

Besides the aforementioned, the Group did not engage in any on-going material litigation either as a plaintiff or defendant, claims or arbitration which have a material effect on the financial position of the Group; and the Board was not aware of any proceedings pending or threatened against the Group or of any other facts likely to give rise to any proceedings which may materially and/or adversely affect the financial position and business of the Group.



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PART B - EXPLANATORY NOTES: (AS PER BURSA MALAYSIA LISTING REQUIREMENT – PART A OF APPENDIX 9B)

B14 Dividend

The Company did not declare any dividend for the financial period ended 31 March 2024.

B15 Earnings/(Loss) per Share

(i) Basic Earnings/(Loss) per Ordinary Share

	Current year quarter 31/03/2024	Preceding year corresponding quarter 31/03/2023	Current year to date 31/03/2024	Preceding year corresponding period 31/03/2023
Earnings/(Loss) attributable to owners of the Company (RM'000)	4,639	(483)	1,107	(11,710)
Weighted average number of ordinary shares in issue ('000)	359,456	359,418	359,456	359,418
Basic earnings/(loss) per share (sen)	1.29	(0.13)	0.31	(3.26)

(ii) Diluted Earnings/(Loss) per Ordinary Share

This is not applicable to the Group.

These interim financial statements have been authorised for issue by the Board of Directors on the date set-forth below.

By order of the Board
KENNETH GOH KWAN WENG (BC/G/88)
Secretary
Kuala Lumpur
31 May 2024