



SCIENTEX BERHAD
(Company No: 196801000264 [7867-P])
(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 October 2024

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three months ended 31 October 2024

	3 MONTHS ENDED	
	Current year quarter 31.10.2024 RM'000	Preceding year corresponding quarter 31.10.2023 RM'000
Revenue	1,109,419	1,106,504
Operating profit	176,896	188,451
Interest expense	(4,849)	(6,927)
Investing results	3,485	3,217
Profit before tax	175,532	184,741
Taxation	(41,300)	(42,288)
Profit for the quarter / period	134,232	142,453
Profit attributable to:		
Owners of the Company	128,606	137,841
Non-controlling interests	5,626	4,612
Profit for the quarter / period	134,232	142,453
Earnings per share attributable to owners of the Company (sen per share)		
- Basic	8.29	8.89
- Diluted	N/A	N/A

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)



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QUARTERLY REPORT

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the three months ended 31 October 2024

	3 MONTHS ENDED	
	Current year quarter 31.10.2024 RM'000	Preceding year corresponding quarter 31.10.2023 RM'000
Profit for the quarter / period	134,232	142,453
Other comprehensive (loss) / income, net of income tax: Items that may be reclassified subsequently to profit or loss:		
- Foreign currency translation of foreign operations	(13,231)	10,581
Other comprehensive (loss) / income for the quarter / period, net of income tax	(13,231)	10,581
Total comprehensive income for the quarter / period, net of income tax	121,001	153,034
Total comprehensive income for the quarter / period attributable to:		
Owners of the Company	118,416	146,838
Non-controlling interests	2,585	6,196
	121,001	153,034

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)



SCIENTEX BERHAD
(Company No: 196801000264 [7867-P])
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 October 2024

	AS AT CURRENT FINANCIAL QUARTER ENDED 31.10.2024 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31.7.2024 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,572,613	1,524,044
Right-of-use assets	4,342	4,358
Land held for property development	2,453,107	1,765,614
Investment in associates	110,275	109,627
Other investments	29,365	29,365
Deferred tax assets	18,482	16,955
Goodwill	305,022	305,022
	4,493,206	3,754,985
Current assets		
Property development costs	448,329	511,593
Inventories	256,044	347,603
Trade and other receivables	1,081,806	1,062,804
Contract assets	214,004	224,286
Cash and cash equivalents	116,213	252,358
	2,116,396	2,398,644
TOTAL ASSETS	6,609,602	6,153,629
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	705,744	705,744
Reserves	3,188,867	3,070,451
Equity attributable to owners of the Company	3,894,611	3,776,195
Non-controlling interests	252,629	235,044
Total equity	4,147,240	4,011,239
Non-current liabilities		
Borrowings	500,000	70,000
Lease liabilities	2,422	2,443
Retirement benefits obligations	51,208	50,428
Deferred tax liabilities	106,584	102,595
	660,214	225,466
Current liabilities		
Borrowings	931,977	863,029
Lease liabilities	3,453	5,548
Trade and other payables	690,883	842,846
Contract liabilities	121,211	145,126
Tax liabilities	54,624	60,375
	1,802,148	1,916,924
Total liabilities	2,462,362	2,142,390
TOTAL EQUITY AND LIABILITIES	6,609,602	6,153,629
Net assets per share attributable to owners of the Company (RM)	2.51	2.43

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)



SCIENTEX BERHAD
 (Company No: 196801000264 [7867-P])
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE THREE MONTHS ENDED 31 OCTOBER 2024**

	Reserves					Retained earnings RM'000	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	Property revaluation surplus RM'000	Foreign currency translation reserve RM'000	Other reserves RM'000				
As at 1 August 2024	705,744	(1)	98,927	19,738	(419)	2,952,206	3,776,195	235,044	4,011,239
Profit for the period	-	-	-	-	-	128,606	128,606	5,626	134,232
Other comprehensive loss for the period	-	-	-	(10,190)	-	-	(10,190)	(3,041)	(13,231)
Total comprehensive income for the period	-	-	-	(10,190)	-	128,606	118,416	2,585	121,001
Acquisition of equity interest in subsidiary by non-controlling interests	-	-	-	-	-	-	-	15,000	15,000
As at 31 October 2024	705,744	(1)	98,927	9,548	(419)	3,080,812	3,894,611	252,629	4,147,240
As at 1 August 2023	705,009	(1)	90,719	18,369	486	2,577,636	3,392,218	214,127	3,606,345
Profit for the period	-	-	-	-	-	137,841	137,841	4,612	142,453
Other comprehensive income for the period	-	-	-	8,997	-	-	8,997	1,584	10,581
Total comprehensive income for the period	-	-	-	8,997	-	137,841	146,838	6,196	153,034
As at 31 October 2023	705,009	(1)	90,719	27,366	486	2,715,477	3,539,056	220,323	3,759,379

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)



SCIENTEX BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
For the three months ended 31 October 2024

	3 MONTHS ENDED 31.10.2024 RM'000	3 MONTHS ENDED 31.10.2023 RM'000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit before taxation	175,532	184,741
Adjustments	33,996	39,302
Operating profits before working capital changes	<u>209,528</u>	<u>224,043</u>
Movement in working capital:		
Decrease in inventories	91,394	133,989
Decrease in development properties	71,259	46,738
(Increase)/decrease in receivables	(50,758)	21,285
Decrease in payables	(188,152)	(212,832)
Cash generated from operations	<u>133,271</u>	<u>213,223</u>
Taxation paid	(43,047)	(22,192)
Gratuity and retirement benefits paid	(802)	(1,021)
Net cash from operating activities	<u>89,422</u>	<u>190,010</u>
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Investment in associate	-	(1,520)
Purchase of property, plant and equipment	(91,584)	(15,971)
Deposit paid for purchase of plant and equipment	(11,954)	(6,195)
Purchase of land held for property development	(625,181)	-
Deposit paid for purchase of land held for property development	(8,972)	-
Acquisition of equity interest in subsidiary by non-controlling interest	15,000	-
Proceeds from disposal of property, plant and equipment	665	2,987
Dividend income received	2,837	1,873
Interest received	1,410	1,050
Net cash used in investing activities	<u>(717,779)</u>	<u>(17,776)</u>
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Issuance of Sukuk Murabahah	430,000	-
Net drawdown/(repayment) of short term borrowings	71,942	(196,926)
Repayment of lease liabilities	(824)	(799)
Finance cost paid	(8,906)	(8,093)
Net cash from / (used in) financing activities	<u>492,212</u>	<u>(205,818)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(136,145)</u>	<u>(33,584)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>252,358</u>	<u>166,411</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>116,213</u>	<u>132,827</u>
Cash and cash equivalents in the cash flow statement comprise :		
Cash and bank balances	103,308	116,773
Short term deposits	12,905	16,054
	<u>116,213</u>	<u>132,827</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)

NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2024

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 July 2024 which were prepared under Malaysian Financial Reporting Standards (“MFRS”). These 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 Group since the financial year ended 31 July 2024.

The accounting policies adopted in the preparation of the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 July 2024, except for the adoption of the following amendments to MFRSs that are effective for financial statements beginning on 1 August 2024, as disclosed below:

Amendments to MFRS 7 and MFRS 107	Supplier Finance Arrangements
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants

The adoption of the above amendments to MFRSs are not expected to have significant impact on the financial statements of the Group.

A2 Audit report

The Group's preceding annual financial statements for the financial year ended 31 July 2024 was not qualified.

A3 Seasonal or cyclical factors

The business operations of the Group for the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

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

A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim periods that have a material effect in the current financial quarter under review.

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A6 Changes in debts and equity securities

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter under review, except for the followings:

Sukuk Murabahah Programme

On 27 September 2024 and 9 October 2024, Scientex Quatari Sdn Bhd (“SQSB”), a wholly-owned subsidiary of the Company has made its fourth and fifth issuance of RM100 million and RM330 million in nominal value of unrated Sukuk Murabahah respectively based on the Shariah principle of Murabahah (via Tawarruq arrangement) under the Sukuk Murabahah Programme to part finance land acquisitions. As at 31 October 2024, the total amount issued of unrated Sukuk Murabahah stood at RM500 million in nominal value. The redeemable Sukuk Murabahah are due on 26 September 2030 for RM100 million and 8 October 2030 for RM330 million, and bear profit based on cost of fund plus margin, payable monthly.

A7 Dividends paid

There was no dividend paid by the Company in the current financial year-to-date ended 31 October 2024.

A8 Segment information

Segment information is presented in respect of the Group's business segments.

3 months ended 31 October 2024

	Packaging RM'000	Property Development RM'000	Total RM'000
Revenue	625,719	483,700	1,109,419
Results			
Operating profit	30,986	145,910	176,896
Investing results			3,485
Interest expense			(4,849)
Profit before taxation			175,532

3 months ended 31 October 2023

	Packaging RM'000	Property Development RM'000	Total RM'000
Revenue	650,384	456,120	1,106,504
Results			
Operating profit	50,445	138,006	188,451
Investing results			3,217
Interest expense			(6,927)
Profit before taxation			184,741

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A9 Disclosure items

The following items have been included in arriving at profit before tax:

	3 months ended	
	31.10.2024	31.10.2023
	RM'000	RM'000
(a) Interest income	(1,324)	(896)
(b) Other income	(1,424)	(1,341)
(c) Interest expense	4,783	6,852
(d) Interest on lease liabilities	66	75
(e) Depreciation of property, plant and equipment	32,854	32,220
(f) Depreciation of right-of-use assets	885	901
(g) Net write back of receivables	(154)	(50)
(h) Net provision/(write back) of inventories	164	(844)
(i) (Gain)/ loss on disposal of property, plant and equipment	(613)	1,830
(j) Property, plant and equipment written off	1,021	-
(k) Net foreign exchange loss/(gain)	654	(2,094)
(l) Fair value gain of money market deposits	(86)	(154)

In the current financial quarter and current financial year-to-date ended 31 October 2024, there were no:

- Impairment of assets;
- Gain or loss on disposal of quoted or unquoted investments;
- Gain or loss on derivatives; and
- Any other material items not disclosed above.

A10 Valuation of property, plant and equipment and investment properties

The valuation of property, plant and equipment and investment property were brought forward without any amendments from the preceding annual financial statements.

A11 Events subsequent to the end of the reporting period

There were no material events subsequent to the end of the current financial quarter which have not been reflected in the financial statements for the said period as at the date of this report, except for the following and as disclosed in Note B6:

(i) Conversion of warrants to ordinary shares

On 12 and 25 November 2024, the Company issued 5,000,000 new ordinary shares and 24 new ordinary shares respectively pursuant to the exercise of 5,000,000 warrants and 24 warrants at the exercise price of RM4.30 per warrant.

(ii) Establishment of Sukuk Wakalah Programme

On 13 November 2024, a wholly-owned subsidiary of the Company, Scientex Quatari Sdn Bhd (“SQSB”) lodged with the Securities Commission Malaysia (“SC”) all the required information and relevant documents relating to the Sukuk Wakalah Programme pursuant to the SC’s Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework (issued by the SC on 9 March 2015 and revised on 5 February 2024, as amended or substituted from time to time). The Sukuk Wakalah Programme, which has a perpetual programme tenure, provides SQSB the flexibility to issue multi-currency Islamic medium term notes of up to RM1.5 billion (or its equivalent in other currencies) in nominal value at any point in time. The proceeds from the issuance of the Sukuk Wakalah under the Sukuk Wakalah Programme shall be utilised for Shariah-compliant purposes, among others, to finance and/or reimburse capital expenditure, investment, general corporate purposes, working capital requirements, and refinance any existing financing or borrowings of SQSB and/or its subsidiaries.

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A11 Events subsequent to the end of the reporting period (Cont'd)

(iii) On 19 November 2024, a wholly-owned subsidiary of the Company, Scientex Packaging Film Sdn Bhd (“SPF”) acquired an additional 40% equity interest in an associate, Hiro Food Packages Manufacturing Sdn Bhd (“Hiro”) from an existing shareholder of Hiro for a total consideration of RM21.8 million. Subsequent to the acquisition, the shareholding of SPF in Hiro increased from 30% to 70%. Accordingly, Hiro became a subsidiary of SPF.

A12 Changes in the composition of the Group

There were no material changes in the composition of the Group during the current financial quarter under review, except for the following:

On 24 and 26 September 2024, a wholly-owned subsidiary of the Company, Scientex Park (M) Sdn Bhd (“SPSB”) subscribed a total of 50,001 ordinary shares and 200,000 Class A shares in Scientex Creed Japan Co., Ltd. (“SCJ”) for JPY2.5 billion. SCJ is a 50.001% owned subsidiary of SPSB.

A13 Contingent liabilities

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

A14 Capital commitments

As at the end of the current financial quarter under review, the capital commitments not recognised in the financial statements were as follows:

	As at 31.10.2024 RM'000	As at 31.10.2023 RM'000
Approved and contracted for:		
Purchase of plant and machinery	85,756	42,273
Balance payment for purchase of land held for development	726,144	949,548
	811,900	991,821

A15 Related party transactions

The Group’s related party transactions in the current financial quarter and current financial year-to-date ended 31 October 2024 were as follows:

	3 months ended	
	31.10.2024 RM'000	31.10.2023 RM'000
Purchase of goods from associated companies	42,069	40,951
Sales of goods to associated company	(135)	(103)
Rental income from associated company	(139)	(139)
Rental income from jointly controlled entity	-	(232)
	-	(232)

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2024

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**

B1 Review of performance

	3 MONTHS ENDED		Changes %
	Current year quarter	Preceding year corresponding quarter	
	31.10.2024 RM'000	31.10.2023 RM'000	
Revenue	1,109,419	1,106,504	0.3%
Operating profit	176,896	188,451	-6.1%
Profit attributable to owners of the Company	128,606	137,841	-6.7%

Current quarter review

For the current financial quarter ended 31 October 2024, the Group's revenue remains stable at RM1.11 billion compared to preceding year corresponding quarter. The Group's operating profit stood at RM176.9 million, reflecting a decrease of 6.1% compared to RM188.5 million achieved in the preceding year corresponding quarter.

Packaging revenue stood at RM625.7 million compared to RM650.4 million recorded in the preceding year corresponding quarter. The decrease in revenue was mainly attributed to unfavourable foreign exchange movement and softer demand from export market. As a result, operating profit also dropped to RM31.0 million, compared to RM50.4 million recorded in the preceding year corresponding quarter. The reduction in operating profit was mainly attributed to lower revenue and a less favourable product mix.

Property revenue stood at RM483.7 million, reflecting an increase of 6.0% compared to RM456.1 million recorded in the preceding year corresponding quarter. The higher revenue recorded was primarily contributed by steady construction progress across the Johor, Melaka, Central and Northern regions. Additionally, the strong take-up rates for ongoing projects in Sungai Petani, Sungai Dua, Jenjarom, Pulai and Bandar Jasin further contributed to the increase in revenue for the quarter under review. In tandem with the higher revenue recorded, operating profit increased to RM145.9 million compared to RM138.0 million recorded in the preceding year corresponding quarter.

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B2 Variations of the quarterly results as compared to the results of the preceding quarter

	Current quarter	Preceding quarter	Changes %
	31.10.2024 RM'000	31.7.2024 RM'000	
Revenue	1,109,419	1,168,340	-5.0%
Profit before tax	175,532	176,974	-0.8%
Profit attributable to owners of the Company	128,606	135,859	-5.3%

The Group's revenue for the current financial quarter was RM1.11 billion, a decrease from RM1.17 billion recorded in the preceding financial quarter. The decline in revenue was attributed to both the Packaging and Property Divisions. Despite the reduction in revenue, the Group's profit before tax remained steady at RM175.5 million.

B3 Current financial year prospects

Packaging Division continues to navigate through the dynamic landscape shaped by intense industry competition, inflationary pressure, foreign currency exchange fluctuations, geopolitical uncertainties and a subdued market sentiment.

Packaging Division prioritises cost management and operational efficiency enhancement while leveraging its well-positioned capacity and capability to innovate and develop customised value-added packaging solutions. We remain committed to address the demand of our customers for sustainable and recyclable packaging solutions, in line with the global trends towards plastic circular economy.

As part of our sustainability efforts, Scientex is on track to complete the installation of rooftop solar PV systems for our headquarters and 10 key manufacturing plants nationwide by January 2025. The said completion will contribute to energy cost reduction and lower Scope 2 emissions, reinforcing our commitment to embed sustainability into our operations.

Packaging Division remains focus on driving sustainable performance in the current financial year, despite the challenging external environment.

Property Division is well-positioned within the affordable housing segment and continues to experience steady demand, driven by the essential need for accessible homes, particularly among middle-to-lower-income groups. As a developer committed to meeting the growing demand for affordable housing, the division is focused on expanding its portfolio of quality and cost-effective homes. Our ongoing projects are well-aligned to meet sustained market demand, with developments planned in strategic locations that cater to the needs of local communities.

With Bank Negara Malaysia maintaining the Overnight Policy Rate (OPR) at 3%, we anticipate continued stability in financing costs, which will positively impact our affordable housing projects. The steady interest rate environment enhances the accessibility to affordable homeownership.

The encouraging take-up rates for its recent launches in Jenjarom, Sungai Dua, Ipoh, Bandar Jasin and Pulau 3 is a promising indicator of continued demand. We expect this trend to continue, with further launches planned. Buoyed by these successful projects, the Property Division is actively pursuing strategic land acquisitions to widen its footprint. The recent land acquisition in Bestari Jaya, Muar, Jawi and Pulau are projected to further enhance the Division's performance. Details of the land acquisitions are set out in Note B6.

Property Division is committed to keeping its products affordably priced by optimising land use through careful planning and innovative practices. It also prioritises cost management, waste reduction, and construction efficiency through the use of standardised designs and methods to maintain competitive pricing.

Barring any unforeseen circumstances, the Group remains optimistic to achieve satisfactory performance in this financial year.

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B4 Variations of actual profit from forecast profit

This note is not applicable as the Group did not issue and publish any profit forecast for the current financial quarter under review.

B5 Taxation

Details of tax expense for the current financial quarter and current financial year-to-date were as follows:

	3 months ended	
	31.10.2024	31.10.2023
	RM'000	RM'000
In respect of current quarter:		
- Income tax	38,849	42,755
- Deferred taxation	2,451	(467)
	41,300	42,288

B6 Status of corporate proposals

There were no material corporate proposals announced and not completed as at the date of this report, except for the followings:-

(i) Proposed acquisition of lands in the State of Johor

a) Muar

On 5 February 2024, the Company announced that Scientex Heights Sdn Bhd, a wholly-owned subsidiary of the Company entered into a Sale and Purchase Agreement (“SPA”) with Guan Hong Plantation Private Limited for the proposed acquisition of 24 parcels of freehold land, all situated in Mukim of Parit Jawa, District of Muar, State of Johor, measuring in aggregate an approximate area of 442.7566 hectares for a total purchase consideration of RM200 million. On 4 July 2024, the Company announced that all conditions precedent of the SPA have been satisfied. Accordingly, the SPA has become unconditional. The full payment of the balance purchase price has been made to the Vendor on 27 September 2024, hence marking completion of the proposed acquisition.

b) Pulai

On 10 June 2024, the Company announced that Scientex Quatari Sdn Bhd (“SQSB”), a wholly-owned subsidiary of the Company entered into a SPA with Lee Pineapple Company (Pte) Limited for the proposed acquisition of 14 parcels of freehold land, all situated in Mukim of Pulai, District of Johor Bahru, State of Johor, measuring in aggregate an approximate area of 350.2568 acres for a total purchase consideration of RM381.4 million. On 21 November 2024, the Company announced that the condition precedent of the SPA has been satisfied. Accordingly, the SPA has become unconditional. The completion of the proposed acquisition shall take place on the date when SQSB paid in full the balance sum together with the late payment interest payable thereunder (if any). Barring any unforeseen circumstances, the proposed acquisition is expected to be completed by first quarter of 2025.

(ii) Proposed acquisition of lands in the State of Selangor

On 8 March 2024, the Company announced that Scientex Park (M) Sdn Bhd, a wholly-owned subsidiary of the Company entered into a SPA with Metalplex Plantation Sdn Bhd for the proposed acquisition of a freehold land, situated in Mukim of Batang Berjuntai, District of Kuala Selangor, State of Selangor, measuring an approximate area of 826 acres for a purchase consideration of RM335.7 million. On 11 September 2024, the Company announced that all conditions precedent of the SPA has been satisfied. Accordingly, the SPA has become unconditional. The full payment of the balance purchase price has been made to the vendor’s solicitors on 10 December 2024, hence marking the completion of the proposed acquisition.

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B6 Status of corporate proposals (Cont'd)

(iii) Proposed acquisition of lands in the State of Pulau Pinang

On 24 May 2024, the Company announced that Scientex (Skudai) Sdn Bhd (“SKSB”), a wholly-owned subsidiary of the Company entered into a SPA with Land Capacity Sdn Bhd for the proposed acquisition of 37 pieces of freehold land, all situated in District of Seberang Perai Selatan, State of Pulau Pinang, measuring in aggregate an approximate area of 708.477 acres for a total purchase consideration of RM462.5 million.

On 19 July 2024, the Company announced that the approval of the Estate Land Board (“ELB Approval”) is not required for the proposed acquisition pursuant to a letter dated 5 July 2024 issued by Pejabat Tanah dan Galian Negeri Pulau Pinang. In view that ELB Approval is no longer a pre-requisite under the SPA, the vendor and SKSB have entered into a Supplemental Agreement to vary certain clauses of the SPA, among others, to pay the balance purchase price no later than 9 October 2024 or subject to payment of agreed interest by 9 November 2024. Additionally, the balance purchase price shall be released to the vendor in accordance to the SPA and upon the due registration of all 37 lots in favour of SKSB as proprietor of the lands free from encumbrances. On 9 October 2024, the Company announced that the full payment of the balance purchase price has been made to the vendor’s solicitors in accordance to the SPA and the Supplemental Agreement dated 19 July 2024. Accordingly, the proposed acquisition was marked complete on 9 October 2024.

B7 Borrowings and debt securities

As at 31 October 2024	Long term RM'000	Short term RM'000	Total borrowings RM'000
<u>Secured</u> Denominated in RM - Sukuk Murabahah	500,000	-	500,000
<u>Unsecured</u> Denominated in JPY - Trade financing	-	150,565	150,565
Denominated in RM - Trade financing	-	781,412	781,412
Total	500,000	931,977	1,431,977

As at 31 October 2023	Long term RM'000	Short term RM'000	Total borrowings RM'000
<u>Secured</u> Denominated in RM - Sukuk Murabahah	70,000	-	70,000
<u>Unsecured</u> Denominated in JPY - Trade financing	-	8,518	8,518
Denominated in RM - Trade financing	-	561,662	561,662
Total	70,000	570,180	640,180

SCIENTEX BERHAD
(Company No: 196801000264 [7867-P])
(Incorporated in Malaysia)

B8 Material litigation

There was no material litigation involving any member of the Group as at the date of this report.

B9 Dividend

In respect of the financial year ended 31 July 2024, the Board of Directors recommended a single tier final dividend of 6 sen per ordinary share (single tier final dividend for financial year 2023 of 5 sen per ordinary share). The dividend has been approved by shareholders at the Annual General Meeting held on 18 December 2024 and is payable on 17 January 2025.

B10 Earnings per share

		3 months ended	
		31.10.2024	31.10.2023
(i) Basic earnings per share			
Profit attributable to owners of the Company	(RM'000)	128,606	137,841
Weighted average number of ordinary shares in issue	('000)	1,551,268	1,551,064
Basic earnings per share	(sen)	<u>8.29</u>	<u>8.89</u>

(ii) Fully diluted earnings per share

Diluted earnings per ordinary share is not presented as the warrants are anti-dilutive where the average market price of ordinary shares during the current financial quarter does not exceed the exercise price of the warrants.

By Order of the Board

Chua Siew Chuan (MAICSA 0777689) (SSM Practising Certificate No. 201908002648)

Tung Wei Yen (MAICSA 7062671) (SSM Practising Certificate No. 201908003813)

Ong Ling Hui (MAICSA 7065599) (SSM Practising Certificate No. 202008000555)

Company Secretaries

18 December 2024