

EPICON BERHAD

(formerly known as Konsortium Transnasional Berhad)

Registration No. 200301015160 (617580 - T)

(Incorporated in Malaysia)

Interim Financial Statements

First Quarter Results

Period Ended

31 March 2024



EPICON BERHAD (formerly known as *Konsortium Transnasional Berhad*)
 Registration No. 200301015160 (617580 - T)
 (Incorporated in Malaysia)

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

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Quarter</u>	<u>Preceding Year Corresponding Quarter</u>	<u>Current Quarter</u>	<u>Preceding Year Corresponding Quarter</u>
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	56,213	21,299	56,213	21,299
Cost of sales	(47,966)	(17,303)	(47,966)	(17,303)
Gross profit	8,247	3,996	8,247	3,996
Other income	110	75	110	75
Administrative expenses	(2,812)	(1,321)	(2,812)	(1,321)
Other operating expenses	(87)	(30)	(87)	(30)
Profit from operations	5,458	2,720	5,458	2,720
Finance costs	(212)	(3)	(212)	(3)
Profit before tax	5,246	2,717	5,246	2,717
Income tax expense (Note B6)	(1,676)	(706)	(1,676)	(706)
Profit after tax from continuing operations	3,570	2,011	3,570	2,011
Discontinued Operations				
Loss after tax from discontinued operations	-	(262)	-	(262)
Profit after tax	3,570	1,749	3,570	1,749
Total Comprehensive Income for the period	3,570	1,749	3,570	1,749
Profit/(Loss) after tax attributable to:				
Owners of the Company:				
- continuing operations	3,570	2,011	3,570	2,011
- discontinued operations	-	(262)	-	(262)
	3,570	1,749	3,570	1,749



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2024 - CONTINUED

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>Current Quarter</u>	<u>Preceding Year Corresponding Quarter</u>	<u>Current Quarter</u>	<u>Preceding Year Corresponding Quarter</u>
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	RM'000	RM'000	RM'000	RM'000
Total Comprehensive Income/ (Expenses) attributable to:				
Owners of the Company:				
- continuing operations	3,570	2,011	3,570	2,011
- discontinued operations	-	(262)	-	(262)
	-----	-----	-----	-----
	3,570	1,749	3,570	1,749
	=====	=====	=====	=====
Profit/(Loss) per share (Sen)				
Basic (Note B14):				
- Continuing operations	0.60	0.43	0.60	0.43
- Discontinued operations	-	(0.06)	-	(0.06)
	-----	-----	-----	-----
	0.60	0.37	0.60	0.37
	=====	=====	=====	=====
Diluted (Note B14):				
- Continuing operations	0.43	0.29	0.43	0.29
- Discontinued operations	-	(0.04)	-	(0.04)
	-----	-----	-----	-----
	0.43	0.25	0.43	0.25
	=====	=====	=====	=====

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and accompanying explanatory notes attached to the interim financial statements.



EPICON BERHAD (formerly known as *Konsortium Transnasional Berhad*)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	<u>Unaudited</u> 31 March 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,938	2,311
Right-of-use assets	261	-
	-----	-----
	2,199	2,311
	-----	-----
Current Assets		
Trade receivables	97,264	68,916
Other receivables, deposits and prepayments	8,706	8,403
Contract assets	5,313	936
Fixed deposits with licensed banks	10,033	-
Cash and bank balances	44,070	57,554
	-----	-----
	165,386	135,809
	-----	-----
Total Assets	167,585	138,120
	=====	=====
EQUITY AND LIABILITIES		
Equity		
Share capital	25,341	25,341
Redeemable convertible preference shares	23,300	23,300
Retained earnings	21,014	17,444
	-----	-----
Equity Attributable to Owners of the Company	69,655	66,085
	-----	-----
Total Equity	69,655	66,085
	-----	-----
Non-Current Liabilities		
Lease liabilities	200	827
Long-term borrowing (Note B10)	995	-
Deferred tax liabilities	43	43
	-----	-----
	1,238	870
	-----	-----



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

	<u>Unaudited</u> 31 March 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
Current Liabilities		
Trade payables	48,828	36,192
Other payables and accruals	22,874	15,149
Contract liabilities	-	4,539
Short-term borrowings (Note B10)	22,215	13,610
Lease liabilities	810	242
Current tax liabilities	1,965	1,433
	-----	-----
	96,692	71,165
	-----	-----
Total Liabilities	97,930	72,035
	-----	-----
Total Equity and Liabilities	167,585	138,120
	=====	=====
Net Assets per Ordinary Share		
Attributable to Owners of the Company (RM)	0.12	0.11
	=====	=====

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and accompanying explanatory notes attached to the interim financial statements.



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

	Current Year to Date 31 March 2024 RM'000	Preceding Year Corresponding Period 31 March 2023 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit/(Loss) before taxation:		
- continuing operations	5,246	2,717
- discontinued operations	-	(262)
	-----	-----
	5,246	2,455
Adjustments for:		
Depreciation of property, plant and equipment	65	1,732
Depreciation of right-of-use assets	22	13
Finance cost	212	101
Gain on disposal of property, plant and equipment	(14)	(177)
Interest income	(83)	(71)
Provision of retirement benefits	-	16
	-----	-----
Operating profit before working capital changes	5,448	4,069
Decrease in contract liabilities/Increase in contract assets	(8,916)	102
Increase in trade and other receivables	(28,651)	(11,219)
Increase in trade and other payables	20,361	2,082
	-----	-----
CASH FOR OPERATIONS	(11,758)	(4,966)
Interest paid	(212)	(98)
Income tax paid	(1,144)	(890)
Retirement benefits paid	-	(159)
	-----	-----
NET CASH FOR OPERATING ACTIVITIES	(13,114)	(6,113)
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	83	71
Proceeds from disposal of property, plant and equipment	51	261
Purchase of property, plant and equipment	(12)	(46)
	-----	-----
NET CASH FROM INVESTING ACTIVITIES	122	286
	-----	-----



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2024 - CONTINUED

	Current Year to Date 31 March 2024 RM'000	Preceding Year Corresponding Period 31 March 2023 RM'000
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Addition to pledged fixed deposits	(300)	-
Drawdown of borrowings	9,600	-
Repayment of lease liabilities	(59)	(15)
	-----	-----
NET CASH FROM/(FOR) FINANCING ACTIVITIES	9,241	(15)
	-----	-----
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,751)	(5,842)
CASH AND CASH EQUIVALENT AS AT BEGINNING OF PERIOD	47,821	18,543
	-----	-----
CASH AND CASH EQUIVALENT AS AT END OF PERIOD	44,070	12,701
	=====	=====
The cash and cash equivalents comprise the following:-		
Fixed deposits with licensed banks:		
- continuing operations	10,033	3,178
- discontinued operations	-	848
Cash and bank balances		
- continuing operations	44,070	11,254
- discontinued operations	-	1,447
	-----	-----
	54,103	16,727
Less: Fixed deposits pledged to licensed banks	(10,033)	(4,026)
	-----	-----
	44,070	12,701
	=====	=====
Cash and cash equivalents from continuing operations	44,070	11,254
Cash and cash equivalents from discontinued operations	-	1,447
	-----	-----
	44,070	12,701
	=====	=====

Fixed deposits with licensed banks are pledged as security for borrowings as disclosed in Note B10 and as security for bank guarantee facilities granted by licensed banks.

The condensed consolidated cash flows statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and accompanying explanatory notes attached to the interim financial statements.



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

	<-----Non-Distributable----->					Distributable	Total Attributable to Owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Redeemable Convertible Preference Share RM'000	Capital Reserve RM'000	Merger Deficit RM'000	Currency Exchange Reserves RM'000	Retained Earnings/ (Accumulated Losses) RM'000			
Balance at 1 January 2024	25,341	23,300	-	-	-	17,444	66,085	-	66,085
Profit after taxation for the financial period	-	-	-	-	-	3,570	3,570	-	3,570
Balance at 31 March 2024	25,341	23,300	-	-	-	21,014	69,655	-	69,655
Balance at 1 January 2023	54,491	23,300	23,563	(52,991)	(95)	(99,811)	(51,543)	2,196	(49,347)
Profit after taxation for the financial year	-	-	-	-	-	1,749	1,749	-	1,749
Balance at 31 March 2023	54,491	23,300	23,563	(52,991)	(95)	(98,062)	(49,794)	2,196	(47,598)

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and accompanying explanatory notes attached to the interim financial statements.



A. EXPLANATORY NOTES IN ACCORDANCE WITH MFRS 134

A1. Basis of Preparation

Statement of compliance

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023. 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 year ended 31 December 2023.

Significant accounting policies

- (a) The significant accounting policies and methods of computation adopted by the Group in these interim financial statements are consistent with those adopted in the preparation of the financial statements of the Group for the financial year ended 31 December 2023.
- (b) The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:

MFRSs and Interpretations	Effective for financial periods beginning on or after
Amendments to MFRS 121: <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

A2. Auditors' Report on the Preceding Annual Financial Statements

The auditors' report of the Company for the financial year ended 31 December 2023 was not subject to any qualification.

A3. Seasonality or Cyclicity Factors

The Group's operations are not subject to any significant seasonal or cyclical factors.

A4. Unusual Items Due to Their Nature, Size or Incidence

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



A6. Debt and Equity Securities

There were no issuance and repayment of debts and equity securities, share buy-backs, shares cancellation, shares held as treasury shares and resale of treasury shares for the quarter under review.

A7. Dividend Paid

There was no dividend paid during the quarter under review.

A8. Segmental Reporting

(a) Primary reporting format – business segment

Current Quarter

	Public Transportation Services RM'000	Construction Works RM'000	Others RM'000	Consolidated RM'000
As at 31 March 2024				
Revenue				
- sales to external parties	1,857	54,356	-	56,213
Segment results	(350)	7,188	(1,380)	5,458
Finance costs				(212)
Profit before taxation				5,246

Preceding Quarter

	Public Transportation Services RM'000	Construction Works RM'000	Others RM'000	Consolidated RM'000
As at 31 Dec 2023				
Revenue				
- sales to external parties	4,052	54,826	-	58,878
Segment results	600	6,797	969	6,428
Finance costs				(50)
Profit before taxation				6,378



A8. Segmental Reporting - Continued

(a) Primary reporting format – business segment (Continued)

Preceding Year Corresponding Quarter

Continuing Operations

	Public Transportation Services RM'000	Construction works RM'000	Others RM'000	Consolidated RM'000
As at 31 March 2023				
Revenue				
- sales to external parties	5,907	15,392	-	21,299
Segment results	275	2,940	(495)	2,720
Finance costs				(3)
Profit before taxation				2,717

Discontinued Operations

	Public Transportation Services RM'000	Others RM'000	Consolidated RM'000
As at 31 March 2023			
Revenue			
- sales to external parties	7,877	-	7,877
Segment results	(154)	(10)	(164)
Finance costs			(98)
Loss before taxation			(262)

(b) Secondary reporting format – geographical segment

Geographical segment information is not applicable as the operations of the Group are substantially carried out in Malaysia.



A9. Valuation of Property, Plant and Equipment

There were no changes to the valuation of property, plant and equipment since the previous audited financial statements.

A10. Material Events Subsequent to the End of the Quarter Under Review

There was no material event subsequent to the end of the quarter that require disclosure or adjustments to the unaudited interim financial statements.

A11. Changes in the Composition of the Group

There are no material changes in the composition of the Group for the current financial period ended 31 March 2024.

A12. Changes in Contingent Liabilities or Contingent Assets

There were no changes in the contingent liabilities or contingent assets of the Group during the quarter under review.

A13. Capital Commitments

There were no material capital commitments during the quarter under review.

A14. Related Party Transactions

Significant transactions between the Group and related parties are as follows:

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<u>31 March</u>	<u>31 March</u>	<u>31 March</u>	<u>31 March</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Related parties				
- Rental of workshop / depo	-	30	-	30
- Purchase of tyres	-	100	-	100
- Bus repair services	-	195	-	195
- Management fees	16	11	16	11
- Purchase of materials	6,716	-	6,716	-
- Rental of office	22	13	22	13
- Rental of hostel	1	-	1	-
- Construction services	(9,707)	(617)	(9,707)	(617)
	=====	=====	=====	=====

The Directors are of the opinion that all the above transactions have been entered into the normal course of business and have been established on negotiated terms which the Directors are satisfied as not being detrimental to the Group and the Company.



B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES LISTING REQUIREMENTS

B1. Review of Group's Results for the Quarter Ended 31 March 2024

Quarter Ended 31 March 2024 compared to Quarter Ended 31 March 2023

	3 months ended 31 March 2024 RM'000	3 months ended 31 March 2023 RM'000	Changes	
			RM'000	%
Continuing Operations				
Revenue				
- Public transportation services	1,857	5,907	(4,050)	(68.56)
- Construction work	54,356	15,392	38,964	253.14
	----- 56,213 =====	----- 21,299 =====	34,914	163.92
Profit/(Loss) before tax				
- Public transportation services	(350)	275	(625)	(227.27)
- Construction work	6,978	2,940	4,038	137.35
- Others	(1,382)	(498)	(884)	177.51
	----- 5,246 =====	----- 2,717 =====	2,529	93.08

In this quarter under review, the Group's continuing operations recorded higher revenue of RM56.21 million compared to RM21.30 million in the previous year's corresponding quarter, with the construction business being the main contributor, representing 96.7% of the Group's total revenue.

The revenue from the construction business has increased by 253.1% or RM38.96 million in the current quarter under review compared to the previous year's corresponding quarter, mainly due to more construction projects awarded coupled with improved construction progress. The decrease in public transportation services revenue during the quarter is contributed to by the cessation of Stage Bus Services Transformation Scheme ("SBST") contract on 14 November 2023.

The Group achieved a profit before tax ("PBT") of RM5.25 million for the current quarter, compared to RM2.72 million in the corresponding quarter of the preceding financial period.

The PBT of the construction business increased by 137.35% or RM4.04 million, mainly due to the increase in revenue as mentioned above. Public transportation services segment results went from a PBT of RM0.28 million in Q1FY2023 to a loss before tax ("LBT") of RM0.35 million in Q1FY2024 attributable to the cessation of SBST contract. Other segments saw a rise in LBT as compared to the previous year's corresponding quarter, contributed to by the increase in overheads commensurate with growth, particularly in the Group's construction segment.



B2. Variation of Results Against Preceding Quarter

	3 months ended 31 March 2024 RM'000	3 months ended 31 Dec 2023 RM'000	Changes	
			RM'000	%
Revenue				
- Public transportation services	1,857	4,052	(2,195)	(54.17)
- Construction work	54,356	54,826	(470)	(0.86)
	----- 56,213 =====	----- 58,878 =====	(2,665)	(4.53)
Profit/(Loss) before tax				
Public transportation services	(350)	600	(950)	(158.33)
Construction work	6,978	6,749	229	3.39
Others	(1,382)	(971)	(411)	42.33
	----- 5,246 =====	----- 6,378 =====	(1,132)	(17.75)

The Group witnessed a 4.5% decline in revenue, from RM58.88 million to RM56.21 million in the current quarter compared to its immediate preceding quarter. This decrease was primarily driven by a reduction in revenue contribution from public transportation services following the cessation of SBST contract, as mentioned in B1. Additionally, the construction business experienced a minor decline in revenue of 0.9% or RM0.47 million due to the completion of Project Taman Harmonis at Bandar Seri Iskandar, Perak in Q4FY2023.

The Group's PBT decreased by 17.8% to RM5.25 million compared to RM6.38 million in the immediate preceding quarter. This decline in PBT is firstly attributed to the drop in revenue from public transportation services following the cessation of the SBST contract. Secondly, there was an increase in overheads and finance costs commensurate with growth in construction business.



B3. Prospects of the Group

According to Department of Statistics Malaysia, the value of construction work done in 2023 demonstrated continuous positive momentum at 8.4% to RM132.2 billion as compared to RM121.9 billion in 2022. In the first quarter of 2024, Malaysia's gross domestic product improved at 3.9% compared to 3.0% in the previous quarter. This improvement was driven by all major sectors with construction showing the most significant improvement, expanding by a strong 9.8%. The Group believes the outlook for construction sector remains positive, driven by resilient domestic demand.

Effective 3 May 2024, the Group was uplifted from being classified as a PN17 company. The Group is optimistic that the upliftment from PN17 will propel the Group's growth trajectory, contributed by increased customer confidence and better access to financial support. Looking forward, the Group will focus on keeping the construction progress for ongoing projects on track, which is expected to contribute to the earnings of the Group in the coming financial year. On top of ongoing projects, the Group will continue pursuing more construction contracts to grow its order book. Currently, the Group's outstanding order book stands at RM880 million compared to RM644 million in the previous financial year 31 December 2023.

As for the public transportation services segment, the Group will review the situation closely before deciding on the next course of action, weighing the cost and benefits of all available options. The stage bus business has ceased operations since 1st April 2024, and currently renting out buses to other bus operators. Nonetheless, the cessation of bus operation will not have any material financial impact on the Group's financial position given that it only contributed 3% of the Group's consolidated revenue in Q1FY2024.

B4. Profit Forecast

The Group did not publish any profit forecast during the quarter.

B5. Explanation Note on Profit Forecast

Not Applicable.

B6. Income Tax Expense

Tax expense comprises of the followings:

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	31 March	31 March	31 March	31 March
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Current tax expense:				
- for the financial period	1,676	706	1,676	706
	-----	-----	-----	-----
	1,676	706	1,676	706
	=====	=====	=====	=====

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the financial period.



B7. Sale of Unquoted Investments, or Properties

There was no material disposal of unquoted investments, or properties during the quarter.

B8. Purchase or Disposal of Quoted and Marketable Securities

There was no purchase or disposal of quoted and marketable securities during the quarter.

B9. Corporate Proposals

There were no corporate proposals announced during the quarter.

B10. Borrowings (Secured)

The Group's borrowings as at the end of the reporting period is as follows:

	<u>Unaudited</u> 31 March 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
Long-term borrowing:		
Term loan	995	-
	-----	-----
	995	-
Short-term borrowing		
Invoice financing	15,068	6,570
Revolving credit	7,147	7,040
	-----	-----
	22,215	13,610
	-----	-----
	23,210	13,610
	=====	=====

B11. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at the date of this report.

B12. Material Litigation

The Company and its subsidiaries have no outstanding material litigation as at the date of this announcement.



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B13. Dividend Proposed

There was no dividend declared or proposed by the Company during the quarter under review.

B14. Earnings per Share (EPS)

Basic

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<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>
Profit/(Loss) after tax attributable to ordinary shareholders (RM'000)				
- Continuing operations	3,570	2,011	3,570	2,011
- Discontinued operations	-	(262)	-	(262)
	----- 3,570 =====	----- 1,749 =====	----- 3,570 =====	----- 1,749 =====
Weighted average number of ordinary shares in issue ('000)	594,797 =====	469,798 =====	594,797 =====	469,798 =====
Basic EPS (Sen)				
- Continuing operations	0.60	0.43	0.60	0.43
- Discontinued operations	-	(0.06)	-	(0.06)
	----- 0.60 =====	----- 0.37 =====	----- 0.60 =====	----- 0.37 =====



B14. Earnings per Share (EPS) (Cont'd)

Diluted

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<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>
Profit/(Loss) after tax attributable to ordinary shareholders (RM'000)				
- Continuing operations	3,570	2,011	3,570	2,011
- Discontinued operations	-	(262)	-	(262)
	-----	-----	-----	-----
	3,570	1,749	3,570	1,749
	=====	=====	=====	=====
Weighted average number of ordinary shares in issue ('000)	594,797	469,798	594,797	469,798
Weighted average number of new ordinary shares, assumption on conversion of the remaining:-				
- RCPS ('000)	233,000	233,000	233,000	233,000
	-----	-----	-----	-----
	827,797	702,798	827,797	702,798
	=====	=====	=====	=====
Diluted EPS (Sen)				
- Continuing operations	0.43	0.29	0.43	0.29
- Discontinued operations	-	(0.04)	-	(0.04)
	-----	-----	-----	-----
	0.43	0.25	0.43	0.25
	=====	=====	=====	=====



B15. Notes to the Statement of Comprehensive Income

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<u>31 March</u> <u>2024</u> <u>RM'000</u>	<u>31 March</u> <u>2023</u> <u>RM'000</u>	<u>31 March</u> <u>2024</u> <u>RM'000</u>	<u>31 March</u> <u>2023</u> <u>RM'000</u>
Profit/(Loss) before tax is arrived at after crediting:				
Gain on disposal of property, plant and equipment	(14)	(177)	(14)	(177)
Interest income	(83)	(71)	(83)	(71)
and after charging:				
Finance cost	212	101	212	101
Depreciation of property plant and equipment	65	1,732	65	1,732
Depreciation of right-of-use asset	22	13	22	13
	=====	=====	=====	=====

B16. Authorised for Issue

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the Directors on 23 May 2024.