

EPICON BERHAD

Registration No. 200301015160 (617580 - T)
(Incorporated in Malaysia)

Interim Financial Statements

Second Quarter Results
Period Ended
30 June 2024



EPICON BERHAD

Registration No. 200301015160 (617580 - T)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 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>
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	47,962	31,108	104,175	52,407
Cost of sales	(41,505)	(24,804)	(89,471)	(42,107)
Gross profit	6,457	6,304	14,704	10,300
Other income	1,371	258	1,481	333
Administrative expenses	(3,664)	(2,681)	(6,476)	(4,002)
Other operating expenses	(115)	(147)	(202)	(177)
Profit from operations	4,049	3,734	9,507	6,454
Finance costs	(242)	(9)	(454)	(12)
Profit before tax	3,807	3,725	9,053	6,442
Income tax expense (Note B6)	(1,274)	(1,130)	(2,950)	(1,836)
Profit after tax from continuing operations	2,533	2,595	6,103	4,606
Discontinued Operations				
Loss after tax from discontinued operations	-	(147)	-	(409)
Profit after tax	2,533	2,448	6,103	4,197
Total Comprehensive Income for the period	2,533	2,448	6,103	4,197
Profit/(Loss) after tax attributable to:				
Owners of the Company:				
- continuing operations	2,533	2,595	6,103	4,606
- discontinued operations	-	(147)	-	(409)
	2,533	2,448	6,103	4,197



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 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>
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM'000	RM'000	RM'000	RM'000
Total Comprehensive Income/ (Expenses) attributable to:				
Owners of the Company:				
- continuing operations	2,533	2,595	6,103	4,606
- discontinued operations	-	(147)	-	(409)
	-----	-----	-----	-----
	2,533	2,448	6,103	4,197
	=====	=====	=====	=====
Profit/(Loss) per share (Sen)				
Basic (Note B14):				
- Continuing operations	0.43	0.55	1.03	0.98
- Discontinued operations	-	(0.03)	-	(0.09)
	-----	-----	-----	-----
	0.43	0.52	1.03	0.89
	=====	=====	=====	=====
Diluted (Note B14):				
- Continuing operations	0.31	0.37	0.74	0.66
- Discontinued operations	-	(0.02)	-	(0.06)
	-----	-----	-----	-----
	0.31	0.35	0.74	0.60
	=====	=====	=====	=====

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**Registration No. 200301015160 (617580 - T)
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024**

	<u>Unaudited</u> 30 June 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	3,175	2,311
Right-of-use assets	238	-
	-----	-----
	3,413	2,311
	-----	-----
Current Assets		
Trade receivables	102,675	68,916
Other receivables, deposits and prepayments	11,752	8,403
Contract assets	10,599	936
Fixed deposits with licensed banks	10,333	-
Cash and bank balances	20,724	57,554
	-----	-----
	156,083	135,809
	-----	-----
Total Assets	159,496	138,120
	=====	=====
EQUITY AND LIABILITIES		
Equity		
Share capital	25,341	25,341
Redeemable convertible preference shares	23,300	23,300
Retained earnings	23,547	17,444
	-----	-----
Equity Attributable to Owners of the Company	72,188	66,085
	-----	-----
Total Equity	72,188	66,085
	-----	-----
Non-Current Liabilities		
Lease liabilities	1,771	827
Long-term borrowing (Note B10)	1,018	-
Deferred tax liabilities	43	43
	-----	-----
	2,832	870
	-----	-----

**EPICON BERHAD**Registration No. 200301015160 (617580 - T)
(Incorporated in Malaysia)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024 - CONTINUED**

	<u>Unaudited</u> 30 June 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
Current Liabilities		
Trade payables	43,501	36,192
Other payables and accruals	20,671	15,149
Contract liabilities	-	4,539
Short-term borrowings (Note B10)	17,439	13,610
Lease liabilities	478	242
Current tax liabilities	2,387	1,433
	-----	-----
	84,476	71,165
	-----	-----
Total Liabilities	87,308	72,035
	-----	-----
Total Equity and Liabilities	159,496	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.



EPICON BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

	Current Year to Date 30 June 2024 RM'000	Preceding Year Corresponding Period 30 June 2023 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit/(Loss) before taxation:		
- continuing operations	9,053	6,442
- discontinued operations	-	(409)
	-----	-----
	9,053	6,033
Adjustments for:		
Depreciation of property, plant and equipment	157	3,504
Depreciation of right-of-use assets	45	26
Finance cost	454	205
Property, plant and equipment written off	-	93
Gain on disposal of property, plant and equipment	(316)	(556)
Interest income	(262)	(147)
	-----	-----
Operating profit before working capital changes	9,131	9,158
Decrease in contract liabilities/Increase in contract assets	(14,202)	(2,112)
Increase in trade and other receivables	(37,108)	(16,141)
Increase in trade and other payables	12,831	5,343
	-----	-----
CASH FOR OPERATIONS	(29,348)	(3,752)
Interest paid	(454)	(198)
Income tax paid	(1,996)	(1,529)
Retirement benefits paid	-	(213)
	-----	-----
NET CASH FOR OPERATING ACTIVITIES	(31,798)	(5,692)
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	262	147
Proceeds from disposal of property, plant and equipment	684	713
Purchase of property, plant and equipment	(372)	(97)
	-----	-----
NET CASH FROM INVESTING ACTIVITIES	574	763
	-----	-----



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2024 - CONTINUED

	Current Year to Date 30 June 2024 RM'000	Preceding Year Corresponding Period 30 June 2023 RM'000
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Addition to pledged fixed deposits	(600)	-
Drawdown of borrowings	4,847	-
Repayment of lease liabilities	(120)	(47)
	-----	-----
NET CASH FROM/(FOR) FINANCING ACTIVITIES	4,127	(47)
	-----	-----
NET DECREASE IN CASH AND CASH EQUIVALENTS	(27,097)	(4,976)
CASH AND CASH EQUIVALENT AS AT BEGINNING OF PERIOD	47,821	18,543
	-----	-----
CASH AND CASH EQUIVALENT AS AT END OF PERIOD	20,724	13,567
	=====	=====
The cash and cash equivalents comprise the following:-		
Fixed deposits with licensed banks:		
- continuing operations	10,333	3,178
- discontinued operations	-	848
Cash and bank balances:		
- continuing operations	20,724	12,563
- discontinued operations	-	1,004
	-----	-----
	31,057	17,593
Less: Fixed deposits pledged to licensed banks	(10,333)	(4,026)
	-----	-----
	20,724	13,567
	=====	=====
Cash and cash equivalents from continuing operations	20,724	12,563
Cash and cash equivalents from discontinued operations	-	1,004
	-----	-----
	20,724	13,567
	=====	=====

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.



EPICON BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2024

	<-----Non-Distributable----->					Distributable			
	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	Total Attributable to Owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2024	25,341	23,300	-	-	-	17,444	66,085	-	66,085
Profit after taxation for the financial period	-	-	-	-	-	6,103	6,103	-	6,103
Balance at 30 June 2024	25,341	23,300	-	-	-	23,547	72,188	-	72,188
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	-	-	-	-	-	4,197	4,197	-	4,197
Balance at 30 June 2023	54,491	23,300	23,563	(52,991)	(95)	(95,614)	(47,346)	2,196	(45,150)

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 9 and MFRS 7: <i>Classification and Measurement of Financial Instruments</i>	1 January 2026
MFRS 18: <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19: <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
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.

A5. Material Change in Estimates

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

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 30 June 2024				
Revenue				
- sales to external parties	(139)	48,101	-	47,962
Segment results	78	5,551	(1,580)	4,049
Finance costs				(242)
Profit before taxation				3,807



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A8. Segmental Reporting - Continued

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

Preceding 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 Year Corresponding Quarter

Continuing Operations

	Public Transportation Services RM'000	Construction Works RM'000	Others RM'000	Consolidated RM'000
As at 30 June 2023				
Revenue				
- sales to external parties	6,280	24,828	-	31,108
Segment results	641	4,715	(1,622)	3,734
Finance costs				(9)
Profit before taxation				3,725

Discontinued Operations

	Public Transportation Services RM'000	Others RM'000	Consolidated RM'000
As at 30 June 2023			
Revenue			
- sales to external parties	8,274	-	8,274
Segment results	(40)	(12)	(52)
Finance costs			(95)
Loss before taxation			(147)

A8. Segmental Reporting - Continued
(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 requires 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 30 June 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>30 June</u>	<u>30 June</u>	<u>30 June</u>	<u>30 June</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
- Purchase of tyres	-	-	-	100
- Bus repair services	-	-	-	195
- Management fees	16	11	32	22
- Purchase of materials	11,034	-	17,750	-
- Rental of office	22	13	44	26
- Rental of hostel	1	-	2	-
- Construction services	(10,760)	(4,411)	(20,467)	(5,028)
	=====	=====	=====	=====

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.



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B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES LISTING REQUIREMENTS

B1. Review of Group's Results for the Quarter Ended 30 June 2024

Quarter Ended 30 June 2024 compared to Quarter Ended 30 June 2023

	3 months ended 30 June 2024 RM'000	3 months ended 30 June 2023 RM'000	Changes	
			RM'000	%
Continuing Operations				
Revenue				
- Public transportation services	(139)	6,280	(6,419)	(102.21)
- Construction work	48,101	24,828	23,273	93.74
	-----	-----		
	47,962	31,108	16,854	54.18
	=====	=====		
Profit/(Loss) before tax				
- Public transportation services	78	641	(563)	(87.83)
- Construction work	5,311	4,709	602	12.78
- Others	(1,582)	(1,625)	43	(2.65)
	-----	-----		
	3,807	3,725	82	2.20
	=====	=====		

In this quarter under review, the Group's continuing operations recorded higher revenue of RM47.96 million compared to RM31.11 million in the corresponding quarter of the previous year, with the construction business being the main contributor.

Revenue from the construction business increased by 93.74% or RM23.27 million in the current quarter compared to the corresponding quarter of the previous year, mainly due to new construction projects being awarded. The decrease in public transportation services revenue during the current quarter is attributed to the cessation of Stage Bus Services Transformation Scheme ("SBST") contract on 14 November 2023.

The Group achieved a profit before tax ("PBT") of RM3.81 million for the current quarter, compared to RM3.73 million in the corresponding quarter of the previous financial period. The PBT of the construction business increased by 12.78% or RM0.60 million, mainly due to the new construction projects being awarded. The public transportation services segment saw a drop in PBT from RM0.64 million in Q2 2023 to RM0.08 million in Q2 2024, attributable to the cessation of SBST contract. Other segments experienced a slight improvement in loss before tax ("LBT") compared to the corresponding quarter of the previous year, due to lower professional fees in the current quarter. In Q2 2023, other segments incurred professional fees related to the regularisation plan.

B1. Review of Group's Results for the Quarter Ended 30 June 2024 (Cont'd)
Six Months Ended 30 June 2024 compared to Six Months Ended 30 June 2023

	6 months ended 30 June 2024 RM'000	6 months ended 30 June 2023 RM'000	Changes	
			RM'000	%
Continuing Operations				
Revenue				
- Public transportation services	1,718	12,187	(10,469)	(85.90)
- Construction work	102,457	40,220	62,237	154.74
	-----	-----		
	104,175	52,407	51,768	98.78
	=====	=====		
Profit/(Loss) before tax				
- Public transportation services	(272)	916	(1,188)	(129.69)
- Construction work	12,289	7,649	4,640	60.66
- Others	(2,964)	(2,123)	(841)	39.61
	-----	-----		
	9,053	6,442	2,611	40.53
	=====	=====		

For the six months ended 30 June 2024, the Group recorded higher revenue of RM104.18 million, compared to RM52.41 million in the preceding financial period, representing an increase of RM51.77 million. This increase is primarily attributed to the construction business.

The rise in revenue is driven by new contracts awarded and increased progress in construction work. In contrast, the revenue from public transportation services decreased due to the cessation of the SBST contract, as previously mentioned.

The Group's PBT improved by 40.53%, rising by RM2.61 million to RM9.05 million for the financial period ended 30 June 2024. This improvement is mainly due to the profit contribution from the construction business and was partially offset by an increase in staff costs resulting from business growth.

B2. Variation of Results Against Preceding Quarter

	3 months ended 30 June 2024 RM'000	3 months ended 31 March 2024 RM'000	Changes	
			RM'000	%
Revenue				
- Public transportation services	(139)	1,857	(1,996)	(107.49)
- Construction work	48,101	54,356	(6,255)	(11.51)
	-----	-----		
	47,962	56,213	(8,251)	(14.68)
	=====	=====		
Profit/(Loss) before tax				
Public transportation services	78	(350)	428	(122.29)
Construction work	5,311	6,978	(1,667)	(23.89)
Others	(1,582)	(1,382)	(200)	14.47
	-----	-----		
	3,807	5,246	(1,439)	(27.43)
	=====	=====		

The Group's revenue fell by 14.68%, from RM56.21 million to RM47.96 million in the current quarter compared to the immediate preceding quarter. This decline in revenue is attributed to the decreased progress of construction work on projects that are in the final stages. Additionally, the cessation of Interim Stage Bus Support Fund ("ISBSF") in April 2024 also contributed to the revenue decrease.

The Group's PBT decreased by 27.43%, falling to RM3.81 million from RM5.25 million in the immediate preceding quarter. This decline in PBT is due to the reduced revenue in the Group's construction segment.



B3. Prospects of the Group

Malaysia's economy is estimated to expand by 5.8% in the second quarter of 2024, up from 4.2% in the previous quarter, and the highest since Q4 2022's 7.4%, according to Department of Statistics Malaysia. The Construction sector registered a strong growth of 20.2% in the second quarter of 2024 as compared to 14.2% in the previous quarter. The Group believes the construction sector will continue its growth momentum fueled by government initiatives and urbanization trends.

Despite the positive outlook, rising costs pose a growing challenge to the construction industry. Effective 10 June 2024, the Government implemented targeted diesel subsidy in Peninsular Malaysia. With reduced diesel subsidy, the cost of construction related building materials has increased. Notwithstanding the challenging environment, the Group will remain vigilant in mitigating the impact of rising costs without compromising quality. Looking forward, the Group will continue pursuing more construction contracts and expanding the range of construction services offered to grow its order book. Currently, the Group's outstanding order book stands at RM891 million compared to RM880 million in the previous financial period 31 March 2024. As for on-going projects, the Group will focus on keeping the construction progress on track, which is expected to contribute to the earnings of the Group in current financial year.

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.

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>	
	<u>30 June</u>	<u>30 June</u>	<u>30 June</u>	<u>30 June</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>
Current tax expense:				
- for the financial period	1,274	1,130	2,950	1,836
	-----	-----	-----	-----
	1,274	1,130	2,950	1,836
	=====	=====	=====	=====

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

**EPICON BERHAD**Registration No. 200301015160 (617580 - T)
(Incorporated in Malaysia)**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> 30 June 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
Long-term borrowing:		
Term loans	1,018	-
	-----	-----
	1,018	-
	-----	-----
Short-term borrowings:		
Invoice financing	9,795	6,570
Revolving credit	7,543	7,040
Term loans	101	-
	-----	-----
	17,439	13,610
	-----	-----
	18,457	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>30 June</u> <u>2024</u>	<u>30 June</u> <u>2023</u>	<u>30 June</u> <u>2024</u>	<u>30 June</u> <u>2023</u>
Profit/(Loss) after tax attributable to ordinary shareholders (RM'000)				
- Continuing operations	2,533	2,595	6,103	4,606
- Discontinued operations	-	(147)	-	(409)
	-----	-----	-----	-----
	2,533	2,448	6,103	4,197
	=====	=====	=====	=====
Weighted average number of ordinary shares in issue ('000)	594,797	469,798	594,797	469,798
	=====	=====	=====	=====
Basic EPS (Sen)				
- Continuing operations	0.43	0.55	1.03	0.98
- Discontinued operations	-	(0.03)	-	(0.09)
	-----	-----	-----	-----
	0.43	0.52	1.03	0.89
	=====	=====	=====	=====



EPICON BERHAD

Registration No. 200301015160 (617580 - T)
(Incorporated in Malaysia)

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

Diluted

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<u>30 June</u> <u>2024</u>	<u>30 June</u> <u>2023</u>	<u>30 June</u> <u>2024</u>	<u>30 June</u> <u>2023</u>
Profit/(Loss) after tax attributable to ordinary shareholders (RM'000)				
- Continuing operations	2,533	2,595	6,103	4,606
- Discontinued operations	-	(147)	-	(409)
	-----	-----	-----	-----
	2,533	2,448	6,103	4,197
	=====	=====	=====	=====
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	0.31	0.37	0.74	0.66
- Discontinued operations	-	(0.02)	-	(0.06)
	-----	-----	-----	-----
	0.31	0.35	0.74	0.60
	=====	=====	=====	=====

**EPICON BERHAD**Registration No. 200301015160 (617580 - T)
(Incorporated in Malaysia)**B15. Notes to the Statement of Comprehensive Income**

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<u>30 June</u>	<u>30 June</u>	<u>30 June</u>	<u>30 June</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>
Profit/(Loss) before tax is arrived at after crediting:				
Gain on disposal of property, plant and equipment	(302)	(379)	(316)	(556)
Interest income	(179)	(76)	(262)	(147)
Rental income	(385)	-	(385)	-
and after charging:				
Finance cost	242	104	454	205
Depreciation of property plant and equipment	92	1,772	157	3,504
Depreciation of right-of-use asset	23	13	45	26
Property, plant and equipment written off	-	93	-	93
	=====	=====	=====	=====

B16. Authorised for Issue

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the Directors on 22 August 2024.