

EPICON BERHAD

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

Interim Financial Statements

Third Quarter Results
Period Ended
30 September 2024



EPICON BERHAD

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	41,374	38,867	145,549	91,274
Cost of sales	(35,128)	(31,840)	(124,599)	(73,947)
Gross profit	6,246	7,027	20,950	17,327
Other income	873	274	2,354	607
Administrative expenses	(3,843)	(2,267)	(10,319)	(6,269)
Other operating expenses	(182)	(8,515)	(384)	(8,692)
Profit/(Loss) from operations	3,094	(3,481)	12,601	2,973
Finance costs	(385)	(61)	(839)	(73)
Profit/(Loss) before tax	2,709	(3,542)	11,762	2,900
Income tax expense (Note B6)	(193)	(1,392)	(3,143)	(3,228)
Profit/(Loss) after tax from continuing operations	2,516	(4,934)	8,619	(328)
Discontinued Operations				
Profit after tax from discontinued operations	-	64,265	-	63,856
Profit after tax	2,516	59,331	8,619	63,528
Total Comprehensive Income for the period	2,516	59,331	8,619	63,528
Profit/(Loss) after tax attributable to:				
Owners of the Company:				
- continuing operations	2,516	(4,934)	8,619	(328)
- discontinued operations	-	64,265	-	63,856
	2,516	59,331	8,619	63,528



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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>
	<u>30 Sep 2024</u>	<u>30 Sep 2023</u>	<u>30 Sep 2024</u>	<u>30 Sep 2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Total Comprehensive Income/ (Expenses) attributable to:				
Owners of the Company:				
- continuing operations	2,516	(4,934)	8,619	(328)
- discontinued operations	-	64,265	-	63,856
	-----	-----	-----	-----
	2,516	59,331	8,619	63,528
	=====	=====	=====	=====
Profit/(Loss) per share (Sen)				
Basic (Note B14):				
- Continuing operations	0.42	(0.94)	1.45	(0.07)
- Discontinued operations	-	12.23	-	13.07
	-----	-----	-----	-----
	0.42	11.29	1.45	13.00
	=====	=====	=====	=====
Diluted (Note B14):				
- Continuing operations	0.30	(0.65)	1.04	(0.05)
- Discontinued operations	-	8.47	-	8.85
	-----	-----	-----	-----
	0.30	7.82	1.04	8.80
	=====	=====	=====	=====

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 SEPTEMBER 2024**

	Unaudited 30 Sep 2024 RM'000	Audited 31 Dec 2023 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	3,127	2,311
Right-of-use assets	1,193	-
	-----	-----
	4,320	2,311
	-----	-----
Current Assets		
Trade receivables	117,258	68,916
Other receivables, deposits and prepayments	9,716	8,403
Contract assets	22,000	936
Contract cost assets	18	-
Fixed deposits with licensed banks	12,515	-
Cash and bank balances	4,629	57,554
	-----	-----
	166,136	135,809
	-----	-----
Total Assets	170,456	138,120
	=====	=====
EQUITY AND LIABILITIES		
Equity		
Share capital	25,341	25,341
Redeemable convertible preference shares	23,300	23,300
Retained earnings	26,063	17,444
	-----	-----
Equity Attributable to Owners of the Company	74,704	66,085
	-----	-----
Total Equity	74,704	66,085
	-----	-----
Non-Current Liabilities		
Lease liabilities	2,690	827
Long-term borrowing (Note B10)	994	-
Deferred tax liabilities	43	43
	-----	-----
	3,727	870
	-----	-----

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

	<u>Unaudited</u> 30 Sep 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
Current Liabilities		
Trade payables	54,836	36,192
Other payables and accruals	11,194	15,149
Contract liabilities	-	4,539
Short-term borrowings (Note B10)	24,608	13,610
Lease liabilities	544	242
Current tax liabilities	843	1,433
	-----	-----
	92,025	71,165
	-----	-----
Total Liabilities	95,752	72,035
	-----	-----
Total Equity and Liabilities	170,456	138,120
	=====	=====
Net Assets per Ordinary Share		
Attributable to Owners of the Company (RM)	0.13	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.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024

	Current Year to Date 30 Sep 2024 RM'000	Preceding Year Corresponding Period 30 Sep 2023 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit/(Loss) before taxation:		
- continuing operations	11,762	72,982
- discontinued operations	-	(6,227)
	-----	-----
	11,762	66,755
Adjustments for:		
Depreciation of property, plant and equipment	315	5,000
Depreciation of right-of-use assets	70	39
Finance cost	839	333
Impairment loss on property, plant and equipment	-	8,352
Property, plant and equipment written off	-	193
Gain on disposal of investment properties	-	(400)
Gain on disposal of property, plant and equipment	(399)	(484)
Gain on disposal of subsidiaries	-	(18,627)
Gain on lease termination	(1)	-
Interest income	(315)	(303)
Waiver of other payables	-	(51,455)
	-----	-----
Operating profit before working capital changes	12,271	9,403
Decrease in contract liabilities/Increase in contract assets	(25,603)	(2,352)
Increase in contract cost assets	(18)	-
Increase in trade and other receivables	(49,655)	(37,099)
Increase in trade and other payables	14,689	23,325
	-----	-----
CASH FOR OPERATIONS	(48,316)	(6,723)
Interest paid	(839)	(270)
Income tax paid	(3,733)	(2,584)
Retirement benefits paid	-	(240)
	-----	-----
NET CASH FOR OPERATING ACTIVITIES	(52,888)	(9,817)
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to right-of-use assets	-	(101)
Disposal of subsidiaries, net of cash and cash equivalents disposed of	-	(727)
Interest income received	315	303
Proceeds from disposal of investment properties	-	400
Proceeds from disposal of property, plant and equipment	1,022	641
Purchase of property, plant and equipment	(603)	(178)
	-----	-----
NET CASH FROM INVESTING ACTIVITIES	734	338
	-----	-----



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 - CONTINUED

	Current Year to Date 30 Sep 2024 RM'000	Preceding Year Corresponding Period 30 Sep 2023 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Addition to pledged fixed deposits	(2,782)	(34)
Drawdown of borrowings	11,992	-
Proceeds from issuance of ordinary shares	-	19,892
Repayment of lease liabilities	(248)	(85)
	-----	-----
NET CASH FROM FINANCING ACTIVITIES	8,962	19,773
	-----	-----
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(43,192)	10,294
CASH AND CASH EQUIVALENT AS AT BEGINNING OF PERIOD	47,821	18,543
	-----	-----
CASH AND CASH EQUIVALENT AS AT END OF PERIOD	4,629	28,837
	=====	=====
The cash and cash equivalents comprise the following:-		
Fixed deposits with licensed banks	12,515	3,212
Cash and bank balances	4,629	28,837
	-----	-----
	17,144	32,049
Less: Fixed deposits pledged to licensed banks	(12,515)	(3,212)
	-----	-----
	4,629	28,837
	=====	=====

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 THIRD QUARTER ENDED 30 SEPTEMBER 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	-	-	-	-	-	8,619	8,619	-	8,619
Balance at 30 September 2024	25,341	23,300	-	-	-	26,063	74,704	-	74,704
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 period	-	-	-	-	-	63,527	63,527	-	63,527
Total contributions by owners: - Issuance of ordinary shares	19,892	-	-	-	-	-	19,892	-	19,892
Disposal of subsidiaries	-	-	(23,563)	52,991	95	-	29,523	(2,196)	27,327
Share capital reduction	(49,042)	-	-	-	-	49,042	-	-	-
Balance at 30 September 2023	25,341	23,300	-	-	-	12,758	61,399	-	61,399

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.



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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

In the current quarter, with the cessation of the stage bus operations, the financial contribution from the public transportation services segment is insignificant and as such it is no longer a reportable segment. As a result, the Group now operates solely in the construction segment, and no segmental information is provided in this interim report.

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	Group 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

Preceding Year Corresponding Quarter
Continuing Operations

	Public Transportation Services RM'000	Construction Works RM'000	Others RM'000	Group RM'000
As at 30 September 2023				
Revenue				
- sales to external parties	5,848	33,019	-	38,867
Segment results	(8,211)	5,766	(1,036)	(3,481)
Finance costs				(61)
Loss before taxation				(3,542)

Discontinued Operations

	Public Transportation Services RM'000	Others RM'000	Group RM'000
As at 30 September 2023			
Revenue			
- sales to external parties	5,625	4	5,629
Segment results	64,336	(4)	64,332
Finance costs			(67)
Profit before taxation			64,265

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 September 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 Sep</u> <u>2024</u> <u>RM'000</u>	<u>30 Sep</u> <u>2023</u> <u>RM'000</u>	<u>30 Sep</u> <u>2024</u> <u>RM'000</u>	<u>30 Sep</u> <u>2023</u> <u>RM'000</u>
Related parties				
- Rental of workshop / depo	-	-	-	30
- Purchase of tyres	-	-	-	100
- Bus repair services	-	-	-	195
- Management fees	31	21	63	43
- Purchase of hardware	-	1	-	1
- Purchase of materials	14,056	1,603	31,806	1,603
- Rental of office	59	13	103	38
- Rental of hostel	1	-	3	-
- Construction services	(12,166)	(7,869)	(32,633)	(12,897)
	=====	=====	=====	=====

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 September 2024

Quarter Ended 30 September 2024 compared to Quarter Ended 30 September 2023

	3 months ended 30 Sep 2024 RM'000	3 months ended 30 Sep 2023 RM'000	Changes	
			RM'000	%
Revenue				
- Public transportation services	-	5,848	(5,848)	(100.00)
- Construction work	41,374	33,019	8,355	25.30
	----- 41,374 =====	----- 38,867 =====	2,507	6.45
Profit/(Loss) before tax				
- Public transportation services	397	(8,264)	8,661	(104.80)
- Construction work	3,802	5,760	(1,958)	(33.99)
- Others	(1,490)	(1,038)	(452)	43.55
	----- 2,709 =====	----- (3,542) =====	6,251	(176.48)

In the quarter under review, the Group reported an increase in revenue to RM41.37 million, up from RM38.87 million in the corresponding quarter of the previous year, with the construction business being the sole contributor.

The construction business experienced a revenue increase of 25.30%, or RM8.36 million, compared to the corresponding quarter of the previous year. This growth was primarily driven by the awarding of new construction projects. Conversely, there was no revenue contribution from public transportation services this quarter due to the cessation of the stage bus business.

The Group recorded a profit before tax ("PBT") of RM2.71 million for the current quarter, compared to a loss before tax ("LBT") of RM3.54 million in the corresponding quarter of the previous year. This improvement was primarily due to the cessation of the public transportation services, which had incurred a one-off impairment loss on buses in the corresponding quarter of the previous year. However, PBT from the construction sector declined by 33.99%, or RM1.96 million, primarily due to a one-off banking facilities fees. Meanwhile, the other segment experienced a slight increase in LBT, attributed to higher staff costs.

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

	9 months ended 30 Sep 2024 RM'000	9 months ended 30 Sep 2023 RM'000	Changes	
			RM'000	%
Revenue				
- Public transportation services	1,718	18,035	(16,317)	(90.47)
- Construction work	143,831	73,239	70,592	96.39
	----- 145,549 =====	----- 91,274 =====	54,275	59.46
Profit/(Loss) before tax				
- Public transportation services	125	(7,348)	7,473	(101.70)
- Construction work	16,091	13,409	2,682	20.00
- Others	(4,454)	(3,161)	(1,293)	40.
	----- 11,762 =====	----- 2,900 =====	8,862	305.59

For the nine months ended 30 September 2024, the Group recorded an increase in revenue, reaching RM145.55 million, compared to RM91.27 million in the preceding financial period, reflecting an increase of RM54.28 million. This growth was primarily driven by the performance of the construction business.

The revenue growth was mainly driven by the awarding of new contracts and improved progress on ongoing construction projects. In contrast, revenue from public transportation services declined due to the cessation of the stage bus business.

The Group's PBT surged by 305.59%, increasing by RM8.86 million to reach RM11.76 million for the financial period ended 30 September 2024. This improvement was mainly attributable to the cessation of the stage bus business and contributions from the construction sector.



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B2. Variation of Results Against Preceding Quarter

	3 months ended 30 Sep 2024 RM'000	3 months ended 30 June 2024 RM'000	Changes	
			RM'000	%
Revenue				
- Public transportation services	-	(139)	139	(100.00)
- Construction work	41,374	48,101	(6,727)	(13.99)
	-----	-----		
	41,374	47,962	(6,588)	(13.74)
	=====	=====		
Profit/(Loss) before tax				
Public transportation services	397	78	319	408.97
Construction work	3,802	5,311	(1,509)	(28.41)
Others	(1,490)	(1,582)	92	(5.82)
	-----	-----		
	2,709	3,807	(1,098)	(28.84)
	=====	=====		

The Group's revenue decreased by 13.74%, from RM47.96 million to RM41.37 million in the current quarter, compared to the immediate preceding quarter. This decline in revenue was primarily due to slower progress on one of the construction projects, arising from issues related to authority approvals.

The Group's PBT dropped by 28.84%, from RM3.81 million in the immediate preceding quarter to RM2.71 million in the current quarter. This decline in PBT is mainly due to a one-off banking facility fees.



B3. Prospects of the Group

Malaysia’s economy for the first three quarters of 2024 grew by 5.1% as compared to 3.8% in the same period in 2023, according to Department of Statistics Malaysia. The Construction sector’s growth remained strong at 22.9% in the third quarter of 2024 as compared to 20.2% in the second quarter of 2024. The Group believes the construction sector remains well-positioned for growth fueled by government initiatives, ongoing industrialisation and expansion of cities.

Malaysia’s Budget 2025 tabled on 18 October 2024 prioritises essential infrastructure projects which accentuates the crucial role of the construction sector in driving Malaysia’s socio-economic development. Despite the proactive measures in Budget 2025, the introduction of Multi-Tier Levy Mechanism for the employment of foreign workers, the increase of minimum wages from RM1,500 to RM1,700 and the revision of RON95 subsidy in mid-2025 will have an impact on the construction industry moving forward. Nevertheless, the Group will explore strategies to mitigate the rising costs. Currently, the Group’s outstanding order book stands at RM868 million compared to RM891 million in the previous financial period 30 June 2024. Looking forward, the Group will continue pursuing more construction contracts and expanding the range of construction services offered to grow its order book.

As for the public transportation services, with the cessation of the stage bus business in the current quarter, the Group will no longer focus on this segment and has no intention to further operate the stage bus business. Nonetheless, the cessation of the stage bus business is not expected to have any material impact on the Group’s financial performance.

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>	
	30 Sep	30 Sep	30 Sep	30 Sep
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Current tax expense:				
- for the financial period	165	1,382	3,115	3,218
- under provision in the previous year	28	10	28	10
	-----	-----	-----	-----
	193	1,392	3,143	3,228
	=====	=====	=====	=====

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

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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

On 27 September 2024, the Company entered into a conditional share sale agreement with Fong Chai Hoong, Wong Hon Pun, Wong Soo Loong and Chin Chin Fatt for the proposed acquisition of 525,000 ordinary shares in Concrete Empire Sdn Bhd (“CESB”), representing a 70% equity interest in CESB, for a total purchase consideration of RM24.50 million.

As of the date of this announcement, the transaction has not yet been completed.

B10. Borrowings (Secured)

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

	<u>Unaudited</u> 30 Sep 2024 RM'000	<u>Audited</u> 31 Dec 2023 RM'000
Long-term borrowing:		
Term loans	994	-
	-----	-----
	994	-
	-----	-----
Short-term borrowings:		
Invoice financing	6,848	6,570
Revolving credit	17,660	7,040
Term loans	100	-
	-----	-----
	24,608	13,610
	-----	-----
	25,602	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 Sep</u> <u>2024</u>	<u>30 Sep</u> <u>2023</u>	<u>30 Sep</u> <u>2024</u>	<u>30 Sep</u> <u>2023</u>
Profit/(Loss) after tax attributable to ordinary shareholders (RM'000)				
- Continuing operations	2,516	(4,934)	8,619	(328)
- Discontinued operations	-	64,265	-	63,856
	----- 2,516 =====	----- 59,331 =====	----- 8,619 =====	----- 63,528 =====
Weighted average number of ordinary shares in issue ('000)	594,797 =====	525,504 =====	594,797 =====	488,570 =====
Basic EPS (Sen)				
- Continuing operations	0.42	(0.94)	1.45	(0.07)
- Discontinued operations	-	12.23	-	13.07
	----- 0.42 =====	----- 11.29 =====	----- 1.45 =====	----- 13.00 =====



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

Diluted

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<u>30 Sep</u> <u>2024</u>	<u>30 Sep</u> <u>2023</u>	<u>30 Sep</u> <u>2024</u>	<u>30 Sep</u> <u>2023</u>
Profit/(Loss) after tax attributable to ordinary shareholders (RM'000)				
- Continuing operations	2,516	(4,934)	8,619	(328)
- Discontinued operations	-	64,265	-	63,856
	-----	-----	-----	-----
	2,516	59,331	8,619	63,528
	=====	=====	=====	=====
Weighted average number of ordinary shares in issue ('000)	594,797	525,504	594,797	488,570
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	758,504	827,797	721,570
	=====	=====	=====	=====
Diluted EPS (Sen)				
- Continuing operations	0.30	(0.65)	1.04	(0.05)
- Discontinued operations	-	8.47	-	8.85
	-----	-----	-----	-----
	0.30	7.82	1.04	8.80
	=====	=====	=====	=====



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B15. Notes to the Statement of Comprehensive Income

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	<u>30 Sep</u> <u>2024</u> <u>RM'000</u>	<u>30 Sep</u> <u>2023</u> <u>RM'000</u>	<u>30 Sep</u> <u>2024</u> <u>RM'000</u>	<u>30 Sep</u> <u>2023</u> <u>RM'000</u>
Profit/(Loss) before tax is arrived at after crediting:				
Gain on disposal of investment properties	-	(400)	-	(400)
Gain on disposal of subsidiaries	-	(18,627)	-	(18,627)
(Gain)/Loss on disposal of property, plant and equipment	(83)	72	(399)	(484)
Gain on termination of lease	(1)	-	(1)	-
Interest income	(53)	(156)	(315)	(303)
Rental income	(420)	-	(805)	-
Waiver of payables	-	(51,455)	-	(51,455)
and after charging:				
Finance cost	385	128	839	333
Depreciation of property plant and equipment	158	1,496	315	5,000
Depreciation of right-of-use asset	25	13	70	39
Impairment loss on property plant and equipment	-	8,352	-	8,352
Property, plant and equipment written off	-	100	-	193
	=====	=====	=====	=====

B16. Authorised for Issue

The interim financial statements were authorised for issue by the Board in accordance with a resolution of the Directors on 21 November 2024.