

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

(The figures have not been audited)

	Note	Individual Financial		Cumulative Financial	
		Quarter Ended		Quarter Ended	
		30/09/2024	30/09/2023	30/09/2024	30/09/2023
		RM '000	RM '000	RM '000	RM '000
Revenue	<b>B1</b>	91,993	62,521	178,386	118,567
Cost of sales		(74,130)	(51,482)	(145,084)	(98,190)
<b>Gross profit</b>		<b>17,863</b>	<b>11,039</b>	<b>33,302</b>	<b>20,377</b>
Other income		2,943	1,876	5,736	3,703
Distribution expenses		(633)	(549)	(1,213)	(1,157)
Administrative expenses		(14,310)	(10,721)	(28,400)	(20,399)
Net impairment on financial assets		70	179	175	179
Profit before interest and taxation	<b>B1</b>	5,933	1,824	9,600	2,703
Interest income		234	157	425	279
Interest expenses		(263)	(282)	(539)	(436)
<b>Profit before taxation</b>		<b>5,904</b>	<b>1,699</b>	<b>9,486</b>	<b>2,546</b>
Taxation	<b>B5</b>	(3,002)	(385)	(4,088)	(675)
<b>Profit after taxation</b>		<b>2,902</b>	<b>1,314</b>	<b>5,398</b>	<b>1,871</b>
<b>Profit attributable to:</b>					
Equity Holders of the Parent		1,817	634	3,447	680
Non-controlling interest		1,085	680	1,951	1,191
<b>Total comprehensive income for the financial period</b>		<b>2,902</b>	<b>1,314</b>	<b>5,398</b>	<b>1,871</b>
<b>Attributable to Owners of the Company:-</b>					
<b>Earning per share - Basic (sen)</b>					
-Basic	<b>B10</b>	<b>0.65</b>	<b>0.23</b>	<b>1.23</b>	<b>0.24</b>
-Diluted	<b>B10</b>	<b>0.62</b>	<b>0.23</b>	<b>1.16</b>	<b>0.24</b>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER  
2024**

	As at 30/09/2024 (Unaudited) RM'000	As at 31/03/2024 (Audited) RM'000
<b>ASSETS</b>		
	<b>Note</b>	
<b>Non-Current Assets</b>		
Property, Plant and Equipment	48,784	47,579
Right-of-use assets	39,294	34,915
	<u>88,078</u>	<u>82,494</u>
<b>Current Assets</b>		
Inventories	37,625	36,708
Trade and other receivables	13,005	20,222
Prepayment	1,169	707
Tax Recoverable	113	447
Cash and cash equivalents	30,791	38,063
	<u>82,703</u>	<u>96,147</u>
<b>Total Assets</b>	<u>170,781</u>	<u>178,641</u>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024 (Continued)**

	Note	As at 30/09/2024 (Unaudited) RM'000	As at 31/03/2024 (Audited) RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital		105,886	105,886
Reserve		19,797	19,797
Accumulated Losses		(44,095)	(47,542)
Non-Controlling Interest		5,028	3,077
<b>Total Equity</b>		<u>86,616</u>	<u>81,218</u>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Loan and Borrowings	<b>B8</b>	2,553	3,250
Lease liabilities		7,777	6,615
Deferred Tax Liabilities		8,402	7,959
		<u>18,732</u>	<u>17,824</u>
<b>Current Liabilities</b>			
Trade and other payables		53,776	67,070
Loan and Borrowings	<b>B8</b>	1,197	6,000
Lease liabilities		8,010	6,447
Tax Payable		2,450	82
		<u>65,433</u>	<u>79,599</u>
<b>Total Liabilities</b>		84,165	97,423
<b>Total Equity and Liabilities</b>		<u>170,781</u>	<u>178,641</u>
<b>Net Assets per share (RM)</b>		<u><b>0.31</b></u>	<u><b>0.29</b></u>

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

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER  
ENDED 30 SEPTEMBER 2024**

	Attributable to equity holders of the Company					Total Equity RM'000
	Share Capital RM'000	Reserve RM'000	Accumulated Losses RM'000	Total RM'000	Non-Controlling Interest RM'000	
<b>Period ended 30 September 2024 (Unaudited)</b>						
At 01 April 2024	105,886	19,797	(47,542)	78,141	3,077	81,218
Total comprehensive income for the financial period	-	-	3,447	3,447	1,951	5,398
<b>At 30 September 2024</b>	<b>105,886</b>	<b>19,797</b>	<b>(44,095)</b>	<b>81,588</b>	<b>5,028</b>	<b>86,616</b>
<b>Period ended 30 September 2023 (Unaudited)</b>						
At 01 April 2023	105,886	20,227	(50,478)	75,635	695	76,330
Total comprehensive income for the financial period	-	-	680	680	1,191	1,871
<b>At 30 September 2023</b>	<b>105,886</b>	<b>20,227</b>	<b>(49,798)</b>	<b>76,315</b>	<b>1,886</b>	<b>78,201</b>

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024)*

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

(The figures have not been audited)

	<b>30/09/2024</b>	<b>30/09/2023</b>
	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
<b>Profit before taxation</b>	<b>9,486</b>	<b>2,546</b>
<b><u>Adjustments for non-cash flow items:</u></b>		
Non-cash items	7,058	6,073
Non-operating items	114	157
Operating profit before working capital changes	<u>16,658</u>	<u>8,776</u>
<b><u>Changes in working capital:</u></b>		
Inventories	(957)	(30)
Trade and other receivables	6,804	2,615
Trade and other payables	<u>(13,294)</u>	<u>(14,597)</u>
Cash from operations	9,211	(3,236)
Net income tax paid	(943)	(913)
<b>Net cash from/(used in) operating activities</b>	<b><u>8,268</u></b>	<b><u>(4,149)</u></b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>		
Acquisition of property, plant and equipment	(4,180)	(3,712)
Interest received	425	279
<b>Net cash used in investing activities</b>	<b><u>(3,755)</u></b>	<b><u>(3,433)</u></b>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED  
30 SEPTEMBER 2024 (Continued)**

	<b>30/09/2024</b>	<b>30/09/2023</b>
	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>		
Interest paid	(539)	(436)
Repayment of lease liabilities	(5,746)	(3,137)
(Repayment)/Drawdown of borrowings	(5,500)	9,750
<b>Net cash from financing activities</b>	<b><u>(11,785)</u></b>	<b><u>6,177</u></b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(7,272)</b>	<b>(1,405)</b>
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>38,063</b>	<b>24,328</b>
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b><u>30,791</u></b>	<b><u>22,923</u></b>
Analysis of Cash & Cash Equivalents:		
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	10,344	15,374
Fixed deposit placed with a licensed bank	20,447	7,549
<b>Cash &amp; Cash Equivalents</b>	<b><u>30,791</u></b>	<b><u>22,923</u></b>

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



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024**

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**NOTES TO INTERIM FINANCIAL REPORT**

**A. DISCLOSURE REQUIREMENTS AS PER MFRS 134**

**1. Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

**Adoption of New Standards/Amendments/Improvements to MFRSs**

Significant accounting policies adopted by the Group in these interim financial statements are consistent with those of the audited financial statements for year ended 31 March 2024, except for adoption of the new and revised MFRSs and IC Interpretations approved by the Malaysian Accounting Standards Board and applicable for current financial year. The initial application of the new and revised MFRSs and interpretations has no material impacts to these interim financial statements.

**Standards Issued but Not Yet Effective**

The new and amended standards that are issued, but not yet effective, up to the date of issuance of the Group’s and the Company’s financial statements are disclosed below. The Group and the Company intend to adopt these new and amended standards, if applicable, when they become effective in the respective financial period.

Effective for financial period beginning on or after 1 January 2024

- Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101 Presentation of Financial Statements - Non-Current Liabilities with Covenants
- Amendments to MFRS 101 Presentation of Financial Statements – Classification of Liabilities as Current or Non-Current
- Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments - Disclosure

Effective for financial period beginning on or after 1 January 2025

- Amendments to MFRS 121 - The Effects of Changes in Foreign Exchange Rates

Effective for financial period beginning on or after 1 January 2027

- Amendments to MFRS 10 – Combined Financial Statements
- Amendments to MFRS 128 – Investments in Associates and Joint Ventures\*

\*Not applicable to the Group’s and the Company’s operations

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and of the Company upon their first adoption.



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024**

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- 2. Audit Report Qualification and Status of Matters Raised**

The annual audited financial statements of the Group for the year ended 31 March 2024 were not subject to any qualifications.
- 3. Seasonal or Cyclical Nature of Operations**

The Group operates in four main business segments which can be affected by seasonal and cyclical factors of operations.
- 4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial quarter under review.
- 5. Changes in Estimates**

There were no significant changes in the estimates which have a material effect for the current financial quarter under review.
- 6. Valuation of Property, Plant and Equipment**

Land and buildings have been brought forward, without amendment from the annual audited financial statements for the financial year ended 31 March 2024.
- 7. Changes in Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares for the current financial quarter under review that have not been reflected in the quarterly financial report.
- 8. Dividend Paid**

There was no dividend paid during the current financial quarter under review.
- 9. Material Events Subsequent to the End of the Reporting Period**

There are no material events subsequent to the end of the reporting period that have not been reflected in the quarterly financial report.
- 10. Changes in Contingent Liabilities**

There were no contingent liabilities incurred or known to be incurred by the Group as at 30 September 2024.
- 11. Provision for Warranties**

There was no provision for warranties for the current financial quarter under review.
- 12. Capital Commitments**

There were no capital commitments as at 30 September 2024.



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****13. Related Party Transactions**

There were no significant related party transactions for the current financial quarter under review, save and except the following:

<b>Transacting company</b>	<b>Transacting Related Party</b>	<b>Nature of transaction</b>	<b>Value (RM)</b>
Versatile Creative Plastic Sdn. Bhd.	NSK Trading Sdn. Bhd. (“NSKT”) and its subsidiaries (“NSK Group”)	Selling of disposable containers, cutlery and plastic products, where some of these products were processed using moulds owned by NSKT and a processing fee is charged to these certain products instead of a selling price	477,754
Versatile Creative Plastic Sdn. Bhd.	NSK Property Sdn. Bhd, subsidiary of NSKT	Renting of one (1) unit of factory and warehouse	114,000
Versatile Creative Berhad (“VCB”)	VN Trading Sdn Bhd and its subsidiaries	Management fee payable to VCB in respect of shared services provided by VCB to VNTSB Group	186,339
VN Trading Sdn Bhd and its subsidiaries (“VNTSB Group”)	NSK Group	Sale and supply of grocery items by NSK Group to VNTSB Group	13,970,665
		Sale and supply of grocery items by VNTSB Group to NSKT Group	660,826
		Letting of property by VNTSB Group to NSK Group and renting of property from NSK Group	96,427

The above transactions are recurrent transactions of a revenue or trading nature and are at arm’s length entered in the ordinary course of business on terms not more favorable to the related party than those generally available to the public.



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024**

**14. Operating Segment**

The Group's operating segments for the financial period ended 30 September 2024 were as follows:

**Segmental information for 6 months ended 30 September 2024**

Business Segment	Paper	Plastic	Colour	Grocery	Others	Elimination	Consolidated
	products	products	Separation				
	RM'000	RM'000	& Printing	RM'000	RM'000	RM'000	RM'000
			RM'000				
Revenue from external customers	16,160	4,612	331	157,283	-	-	178,386
Inter-segment revenue	-	-	22	-	740	(762)	-
<b>Total revenue</b>	<b>16,160</b>	<b>4,612</b>	<b>353</b>	<b>157,346</b>	<b>740</b>	<b>(762)</b>	<b>178,386</b>
<b>Operating results</b>	<b>3,494</b>	<b>(1,217)</b>	<b>120</b>	<b>7,436</b>	<b>(233)</b>	<b>-</b>	<b>9,600</b>
Finance income							425
Finance cost							(539)
Profit before taxation							9,486
Taxation							(4,088)
<b>Profit after taxation</b>							<b>5,398</b>

**Segmental information for 6 months ended 30 September 2023**

Business Segment	Paper	Plastic	Colour	Grocery	Others	Elimination	Consolidated
	products	products	Separation				
	RM'000	RM'000	& Printing	RM'000	RM'000	RM'000	RM'000
			RM'000				
Revenue from external customers	15,781	5,297	124	97,365	-	-	118,567
Inter-segment revenue	-	-	21	-	650	(671)	-
<b>Total revenue</b>	<b>15,781</b>	<b>5,297</b>	<b>145</b>	<b>97,365</b>	<b>650</b>	<b>(671)</b>	<b>118,567</b>
<b>Operating results</b>	<b>1,220</b>	<b>(993)</b>	<b>(97)</b>	<b>2,727</b>	<b>(185)</b>	<b>31</b>	<b>2,703</b>
Finance income							279
Finance cost							(436)
Profit before taxation							2,546
Taxation							(675)
<b>Profit after taxation</b>							<b>1,871</b>

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024**

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**15. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current financial quarter under review.

**16. Profit Before Taxation**

The following items have been charged/(credited) in arriving at the profit before taxation:

	<b>Individual Financial Quarter Ended</b>		<b>Cumulative Financial Quarter Ended</b>	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
The following items have been charged/(credited) in arriving profit before taxation:				
Depreciation of property, plant and equipment	1,468	1,029	2,975	2,772
Depreciation of right of use assets	1,990	1,703	4,111	3,289
Bad debt written off	-	191	(7)	191
Inventories written down	41	-	41	-
Unrealised gain on foreign exchange	128	-	118	-
Realised loss on foreign exchange	13	2	13	33

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****B. Additional information required by the Bursa Malaysia's Listing Requirements****1. Review of Current Quarter Performance****Revenue**

	Individual Quarter		Variance
	Q2 - FY'25	Q2 - FY'24	
	(Unaudited)		
	RM'000		
<b><u>Segmental Revenue</u></b>			
Paper Products	8,551	7,907	644
Plastic Products	1,985	2,595	(610)
Colour Separation & Printing	155	125	30
Grocery	81,302	51,894	29,408
<b>Group Revenue</b>	<b>91,993</b>	<b>62,521</b>	<b>29,472</b>

Total revenue of the Group increased by RM29.47 million to RM91.99 million as compared to RM62.52 million recorded in the previous year corresponding quarter as explained below:

- The Paper Product Division's revenue increased by 8.14% as compared to previous year corresponding quarter due to higher demand from the existing customers especially from glove industry mitigated by lower demand from the existing Food & Beverage customers.
- Plastic Products Division's sales decreased by 23.51% as compared to previous year corresponding quarter mainly due to discontinued product of a major customer.
- Colour Separation & Printing Division's sales increased due to higher demand from a customer in the current quarter.
- Grocery Division's sales increased by RM29.41 million due to revenue generated from six outlets during the quarter as compared to only four outlets in the previous year corresponding quarter.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****Profit Before Taxation**

	<b>Individual Quarter</b>		<b>Variance</b>
	<b>Q2 - FY'25</b>	<b>Q2 - FY'24</b>	
	<b>(Unaudited)</b>		
	<b>RM'000</b>		
<b><u>Operating Results:</u></b>			
Paper Products	1,896	779	1,117
Plastic Products	(676)	(424)	(252)
Colour Separation & Printing	58	(12)	70
Grocery	4,826	1,616	3,210
Others	(171)	(135)	(36)
<b>Operating Profit</b>	<b>5,933</b>	<b>1,824</b>	<b>4,109</b>
<b>Finance:</b>			
Finance Cost (net)	(29)	(125)	96
<b><u>Segmental Profit Before Taxation</u></b>			
<b>Group Profit Before Taxation</b>	<b>5,904</b>	<b>1,699</b>	<b>4,205</b>

The Group recorded higher profit before taxation of RM5.90 million in Q2 FY25, compared against the Q2 FY24 of RM1.70 million as explained below:

- a) The Paper Products Division's operating profit increased by RM1.12 million due to higher sales recorded for better margin products during the current quarter, cost rationalization exercise and improved in operational efficiencies
- b) The Plastic Products Division registered higher operating loss of RM0.68 million in Q2 FY25 as compared to Q2 FY24 of RM0.42 million due to lower revenue registered for the current quarter.
- c) The Colour Separation & Printing Division recorded operating profit of RM0.06 million in Q2 FY25 as compared to operating loss of RM0.01 million in Q2 FY24 due to higher sales recorded and lower admin expenses incurred during the current quarter.
- d) Grocery Division recorded higher operating profit of RM4.83 million as compared to last year corresponding quarter of RM1.62 million as more outlets operated during the quarter.
- e) Other Division comprises of investment activities and management service. Higher operating loss recorded due to higher administrative expenses.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****2. Variation of Results against Immediate Preceding Quarter****Revenue**

	<b>Individual Quarter</b>		<b>Variance</b>
	<b>Q2 - FY'25</b>	<b>Q1 - FY'25</b>	
	<b>(Unaudited)</b>		
	<b>RM'000</b>		
<b><u>Segmental Revenue</u></b>			
Paper Products	8,551	7,608	943
Plastic Products	1,985	2,627	(642)
Colour Separation & Printing	155	177	(22)
Grocery	81,302	75,981	5,321
<b>Group Revenue</b>	<b>91,993</b>	<b>86,393</b>	<b>5,600</b>

Total revenue for the group increased by RM5.60 million to RM91.99 million as compared to RM86.39 million in the last quarter as explained below: -

- a) The Paper Product Division's revenue increased by 12.39% as compared to previous quarter due to higher demand local from customers mitigated by lower sales to overseas customers.
- b) Plastic Products Division's sales decreased by 24.44% as compared to previous year corresponding quarter mainly due discontinued products of a major customer and lower demand from other existing customers.
- c) Colour Separation & Printing Division's sales decreased due to lower demand from a customer in the current quarter.
- d) Grocery division recorded revenue at RM81.30 million, is 7.00% higher compared to previous quarter of RM75.98 million. The increase in revenue is mainly due to increase in customer footfall.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****Profit Before Taxation**

	Individual Quarter		Variance
	Q2 - FY'25	Q1 - FY'25	
	(Unaudited)		
	RM'000		
<b><u>Operating Results:</u></b>			
Paper Products	1,896	1,598	298
Plastic Products	(676)	(540)	(136)
Colour Separation & Printing	58	62	(4)
Grocery	4,826	2,609	2,217
Others	(171)	(62)	(109)
<b>Operating Profit/(loss)</b>	<b>5,933</b>	<b>3,667</b>	<b>2,266</b>
<b>Finance:</b>			
Finance Cost (net)	(29)	(85)	56
<b><u>Segmental Profit Before Taxation</u></b>			
<b>Group Profit Before Taxation</b>	<b>5,904</b>	<b>3,582</b>	<b>2,322</b>

The Group recorded profit before taxation of RM5.90 million in Q2 FY25, compared against the Q1 FY25 of RM3.58 million as explained below:

- a) The Paper Products Division's operating profit increased by RM0.30 million due to higher sales recorded for better margin products during the current quarter, cost rationalization exercise and improved in operational efficiencies.
- b) The Plastic Products Division recorded higher operating loss of RM0.68 million in line with lower revenue recorded during the quarter.
- c) The Colour Separation & Printing Division's generated slightly lower operating profit due to lower sales recorded mitigated by lower admin expenses during the current quarter.
- d) Grocery Division recorded higher operating profit in line the higher sales recorded in the current quarter.
- e) Other Division comprises of investment activities and management service. Higher operating loss recorded due to higher administrative expenses recorded during the quarter.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024****3. Outlook and Prospects**

The Group is optimistic that the overall demand for paper and plastic packaging remain intact. The Group will focus on credit risk management, securing various supply sources to minimise supply chain disruption, continues innovations to maintain product quality and enhancing production efficiencies to mitigate against the increase in operating costs and uncontrollable external factors such as economic downturns.

For grocery division, the Board has the intention to open more outlets in the current financial year and the Board is optimistic that grocery division will provide a long-term growth prospect for the Group due to the constant demand for grocery products, which are essentials for every household.

**4. Profit Forecast**

This is not applicable.

**5. Taxation**

	Individual Financial		Cumulative Financial	
	Quarter Ended		Quarter Ended	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	RM'000	RM'000	RM'000	RM'000
<b>Taxation</b>				
- in current quarter	2,539	385	3,645	675
- over provision in prior year	-	-	-	-
<b>Deferred taxation</b>				
- in current quarter	463	-	463	-
- over provision in prior year	-	-	(20)	-
	<u>3,002</u>	<u>385</u>	<u>4,088</u>	<u>675</u>

**6. Disposal of Quoted or Unquoted Investments or Properties**

There has been no disposal of quoted and unquoted shares by the Group during the quarter under reviewed.



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**7. Status of Corporate Exercise****Bonus Issue of warrant**

As at the date of this report, no warrant has been converted into ordinary shares.

**8. Borrowings and Debts Securities**

a) Total Group's loan and borrowing as at the reporting quarter were as follows:

	<b>As at 30/09/2024 (Unaudited) RM'000</b>	<b>As at 31/03/2024 (Audited) RM'000</b>
<b>Current</b>		
Revolving Credit	-	5,000
Term loan	1,197	1,000
	<b>1,197</b>	<b>6,000</b>
<b>Non -Current</b>	-	-
Term loan	2,553	3,250
	<b>2,553</b>	<b>3,250</b>
<b>Total loan and borrowing</b>		
Revolving Credit	-	5,000
Term loan	3,750	4,250
	<b>3,750</b>	<b>9,250</b>

b) The above borrowings are denominated in Ringgit Malaysia. There are no foreign currencies borrowings.

**9. Dividend**

The Board of Directors does not recommend any dividend for the current financial quarter under review.

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The calculation of basic earnings per share for the financial period is based on the net earnings attributable to equity holders of the parent company and divided by the number of ordinary shares outstanding during the financial period.

	<b>Individual Financial Quarter Ended</b>		<b>Cumulative Financial Quarter Ended</b>	
	<b>30/09/2024</b>	<b>30/09/2023</b>	<b>30/09/2024</b>	<b>30/09/2023</b>
Group's income attributable to owners of the parent company (RM'000)	1,817	634	3,447	680
Weighted average number of ordinary shares in issue ('000)	280,099	280,099	280,099	280,099
Basic earning per share (sen)	0.65	0.23	1.23	0.24

**(b) Diluted earnings per share**

The calculation of diluted earnings per share was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares that would have been in issue upon full exercise of the warrants, adjusted for the number of such shares that have been exercised.

	<b>Individual Financial Quarter Ended</b>		<b>Cumulative Financial Quarter Ended</b>	
	<b>30/09/2024</b>	<b>30/09/2023</b>	<b>30/09/2024</b>	<b>30/09/2023</b>
Group's income attributable to owners of the parent company (RM'000)	1,817	634	3,447	680
Weighted average number of ordinary shares in issue ('000)	280,099	280,099	280,099	280,099
Effect of warrant outstanding	14,389	-	16,176	-
Diluted earning per share (sen)	0.62	0.23	1.16	0.24