



GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2024



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GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]

(Incorporated in Malaysia)

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2024

(The figures have not been audited)

	INDIVIDUAL PERIOD (3-month)		CUMULATIVE PERIOD (6-month)	
	CURRENT YEAR QUARTER 31/10/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/10/2023 RM'000	CURRENT YEAR TO-DATE 31/10/2024 RM'000	PRECEDING YEAR TO-DATE 31/10/2023 RM'000
Revenue	56,406	55,799	129,693	115,908
Cost of sales	(39,678)	(43,616)	(90,346)	(88,127)
Gross profit	16,728	12,183	39,347	27,781
Finance income	1,035	863	2,206	1,631
Other operating income	2,648	273	2,980	492
Share of (losses)/profit of associated companies	(26)	(14)	97	(141)
Marketing expenses	(2,578)	(2,570)	(4,600)	(3,955)
Administrative expenses	(5,037)	(4,303)	(9,728)	(8,758)
Other operating expenses	(2,393)	(1,024)	(3,657)	(2,221)
Finance costs	(4,147)	(4,749)	(8,605)	(7,960)
Profit before tax	6,230	659	18,040	6,869
Taxation	(2,319)	(348)	(6,854)	(2,399)
Profit for the financial period	3,911	311	11,186	4,470
Other comprehensive (loss)/income:				
Foreign currency translation	(39)	(2)	(82)	26
Total comprehensive income for the financial period	3,872	309	11,104	4,496

	INDIVIDUAL PERIOD (3-month)		CUMULATIVE PERIOD (6-month)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO-DATE
	31/10/2024	31/10/2023	31/10/2024	31/10/2023
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to:				
Owners of the Company	3,980	483	11,256	4,547
Non-controlling interests	(69)	(172)	(70)	(77)
	3,911	311	11,186	4,470
Total comprehensive income/(loss) attributable to:				
Owners of the Company	3,941	481	11,174	4,573
Non-controlling interests	(69)	(172)	(70)	(77)
	3,872	309	11,104	4,496
Earnings per share (sen)				
(i) Basic	0.52	0.06	1.47	0.59
(ii) Diluted	0.52	0.06	1.47	0.59

(This Unaudited Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 April 2024)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF FINANCIAL POSITION
AS AT 31 OCTOBER 2024
(The figures have not been audited)

	As at 31/10/2024 RM'000 (Unaudited)	As at 30/04/2024 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	35,696	36,940
Right-of-use assets	4,442	4,904
Prepaid lease payments on leasehold land	26	28
Investment properties	338,943	350,206
Inventories - land held for property development	759,554	753,228
Associated companies	25,475	25,378
Other investments	4,000	4,000
Goodwill on consolidation	429	429
Deferred tax assets	85,798	86,581
Total Non-Current Assets	1,254,363	1,261,694
CURRENT ASSETS		
Inventories - completed units	93,627	111,608
Inventories - property development costs	53,326	76,854
Contract assets	18,279	80,612
Contract costs	2,049	2,064
Trade receivables	109,417	73,986
Other receivables	43,823	42,107
Tax recoverable	19,262	18,195
Fixed deposits and short term placements	57,630	45,715
Cash and bank balances	160,407	268,573
Total Current Assets	557,820	719,714
TOTAL ASSETS	1,812,183	1,981,408
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	418,632	418,632
Capital reserve	300	300
Foreign currency translation reserve	657	739
Treasury shares	(14,460)	(14,460)
Retained earnings	799,126	797,464
Equity attributable to owners of the Company	1,204,255	1,202,675
Non-controlling interests	37,938	38,008
TOTAL EQUITY	1,242,193	1,240,683

	As at 31/10/2024 RM'000 (Unaudited)	As at 30/04/2024 RM'000 (Audited)
NON-CURRENT LIABILITIES		
Borrowings	120,230	126,664
Lease liabilities	2,081	2,049
Deferred tax liabilities	3	3
Total Non-Current Liabilities	<u>122,314</u>	<u>128,716</u>
CURRENT LIABILITIES		
Trade payables	77,825	91,189
Other payables and accrued expenses	82,397	94,026
Provisions	131,344	131,826
Contract liabilities	12,081	25,349
Borrowings	140,780	264,407
Lease liabilities	2,464	2,925
Tax liabilities	785	2,287
Total Current Liabilities	<u>447,676</u>	<u>612,009</u>
TOTAL LIABILITIES	<u>569,990</u>	<u>740,725</u>
TOTAL EQUITY AND LIABILITIES	<u>1,812,183</u>	<u>1,981,408</u>
Net assets per share attributable to owners of the Company - RM	<u>1.57</u>	<u>1.57</u>

(This Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 April 2024)



GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]

(Incorporated in Malaysia)

CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2024

(The figures have not been audited)

	Attributable to owners of the Company							Total equity RM'000
	Non-distributable reserves	Distributable reserve	Issued capital RM'000	Capital reserve RM'000	Foreign currency translation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	
As at 1 May 2023	418,632	300	681	(14,460)	772,850	1,178,003	66,454	1,244,457
Profit for the financial year	-	-	-	-	23,594	23,594	(1,139)	22,455
Other comprehensive income for the year	-	-	58	-	-	58	-	58
Total comprehensive income/(loss) for the year	-	-	58	-	23,594	23,652	(1,139)	22,513
Dividend to owners of the Company	-	-	-	-	(9,594)	(9,594)	-	(9,594)
Changes in ownership interest in a subsidiary	-	-	-	-	10,614	10,614	(27,307)	(16,693)
As at 30 April/ 1 May 2024	418,632	300	739	(14,460)	797,464	1,202,675	38,008	1,240,683
Profit/(Loss) for the financial period	-	-	-	-	11,256	11,256	(70)	11,186
Other comprehensive loss for the period	-	-	(82)	-	-	(82)	-	(82)
Total comprehensive (loss)/income for the period	-	-	(82)	-	11,256	11,174	(70)	11,104
Dividend to owners of the Company	-	-	-	-	(9,594)	(9,594)	-	(9,594)
As at 31 October 2024	418,632	300	657	(14,460)	799,126	1,204,255	37,938	1,242,193

(This Unaudited Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 April 2024)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 OCTOBER 2024
(The figures have not been audited)

	6-month Period Ended 31/10/2024 RM'000	6-month Period Ended 31/10/2023 RM'000
Operating Activities		
Profit before tax	18,040	6,869
Adjustments for non-cash and non-operating items	9,442	9,435
Operating profit before working capital changes	27,482	16,304
Net changes in working capital	23,412	85,252
Cash generated from operations	50,894	101,556
Income tax paid, net of refund	(8,640)	(1,429)
Finance costs paid	(8,922)	(8,013)
Net cash generated from operating activities	33,332	92,114
Investing Activities		
Purchase of property, plant and equipment	(94)	(172)
Purchase of shares in a subsidiary	-	(16,597)
Withdrawal of deposits, net of placement	1,671	7,673
Interest received	2,553	2,161
Net cash generated from/(used in) investing activities	4,130	(6,935)
Financing Activities		
Repayment of bank borrowings and hire purchase	(130,061)	(39,708)
Payment of lease liabilities	(1,899)	(1,614)
Net cash used in financing activities	(131,960)	(41,322)
Net (decrease)/increase in cash and cash equivalents	(94,498)	43,857
Cash and cash equivalents at beginning of financial period	292,253	261,489
Effect of currency translation	(82)	26
Cash and cash equivalents at end of the financial period	197,673	305,372
Cash and cash equivalents consist of:		
Cash in hand and at banks	160,407	295,892
Fixed and short term deposits	57,630	29,153
Cash and bank balances	218,037	325,045
Fixed deposits with maturity in excess of 90 days	(6,766)	(6,550)
Deposits pledged	(11,764)	(10,844)
Debt or finance service reserve and escrow accounts	(1,834)	(2,279)
	197,673	305,372

(The Unaudited Condensed Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 April 2024)



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

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1. Accounting Policies and Methods of Computation

The unaudited interim financial report has been prepared in accordance with *MFRS 134 “Interim Financial Reporting”, Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad* and the *Companies Act 2016* in Malaysia, where applicable.

The unaudited interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 April 2024.

The explanatory notes attached to the unaudited interim financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2024.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted in the financial statements for the year ended 30 April 2024, except for the amendments to MFRS effective for annual financial periods beginning on or after 1 May 2024 as listed below:

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

The adoption of these new MFRSs and amendments to MFRSs did not have any material impact on the interim financial report of the Group.

At the date of the unaudited interim financial statements, the new and revised standards and amendments which were in issue but not yet effective and not early adopted by the Group are as listed below:

Amendments to MFRS 121	Lack of Exchangeability ¹
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10, and MFRS 107	Annual Improvements to MFRS Accounting Standards – Volume 11 ²
MFRS 18	Presentation and Disclosure in Financial Statements ³
MFRS 19	Subsidiaries without Public Accountability: Disclosure ³
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

¹ Effective for annual period beginning on or after 1 January 2025, with earlier application permitted.

² Effective for annual period beginning on or after 1 January 2026, with earlier application permitted.

³ Effective for annual period beginning on or after 1 January 2027, with earlier application permitted.

⁴ Effective date deferred to a date to be determined and announced by MASB, with earlier application permitted.



A1. Accounting Policies and Methods of Computation (continued)

The abovementioned new standards and amendments to MFRSs will be adopted in the annual financial statements of the Group when they become effective and the Directors anticipate that the adoption of these new standards and amendments to MFRSs will have no material impact on the financial statements of the Group and the Company in the period of initial application.

A2. Audit Qualification

There were no audit qualifications on the annual financial statements for the financial year ended 30 April 2024.

A3. Seasonal or Cyclical of Operations

There were no material seasonal or cyclical factors affecting the performance of the Group during the financial period under review.

A4. Unusual Items

There were no items of unusual nature, size or incidence which materially affecting assets, liabilities, equity, net income, or cash flows of the Group for the financial period under review.

A5. Material Changes in Estimates

There were no material changes in estimates of amounts reported in current financial period under review.

A6. Debt and Equity Securities

Sukuk

On 23 October 2024, Glomac Berhad has announced that it had fulfilled the conditions precedent for the establishment of the Islamic Medium Term Notes Programme of up to RM3.0 billion in nominal value under the Shariah Principle of Wakalah Bi Al-Istithmar ("the Programme").

There was no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial period under review.

A7. Dividend Paid

There were no payment of dividend during current financial period ended 31 October 2024.



A8. Segmental Reporting

The segmental reporting for the financial period ended 31 October 2024 (6-month) was as follows:

Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operation RM'000	Eliminations RM'000	Consolidated RM'000
31 October 2024:						
REVENUE						
External	117,185	-	11,829	679	-	129,693
Inter-segment	-	10,350	1,244	14,985	(26,579)	-
Total revenue	<u>117,185</u>	<u>10,350</u>	<u>13,073</u>	<u>15,664</u>	<u>(26,579)</u>	<u>129,693</u>
RESULTS						
Operating profit/(loss)	27,361	2	1,078	5,999	(10,098)	24,342
Finance costs	(6,658)	(64)	(7,375)	(8,250)	13,742	(8,605)
Finance income	5,791	206	5,468	10,552	(19,811)	2,206
Share of profit of associated companies	-	-	-	97	-	97
Taxation	(5,849)	-	(1,053)	(1,811)	1,859	(6,854)
Profit for the period						<u>11,186</u>
ASSETS						
Segment assets	1,347,673	34,317	349,631	55,087	-	1,786,708
Investment in associated companies	-	-	-	25,475	-	25,475
Consolidated total assets						<u>1,812,183</u>

Note: The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



A8. Segmental Reporting (continued)

The segmental analysis for the financial year ended 31 October 2023 (6-month) was as follows:

Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operations RM'000	Eliminations RM'000	Consolidated RM'000
31 October 2023:						
REVENUE						
External	104,569	-	10,839	500	-	115,908
Inter-segment	-	9,640	1,207	28,780	(39,627)	-
Total revenue	<u>104,569</u>	<u>9,640</u>	<u>12,046</u>	<u>29,280</u>	<u>(39,627)</u>	<u>115,908</u>
RESULTS						
Operating profit/(loss)	16,498	(423)	(144)	21,177	(23,769)	13,339
Finance costs	(8,881)	(120)	(9,209)	(7,556)	17,806	(7,960)
Finance income	6,032	528	7,439	12,411	(24,779)	1,631
Share of losses of associated companies	-	-	-	(141)	-	(141)
Taxation	(3,278)	-	(146)	(1,077)	2,102	(2,399)
Profit for the period						<u>4,470</u>
ASSETS						
Segment assets	1,428,393	42,843	335,703	125,115	-	1,932,054
Investment in associated companies	-	-	-	25,498	-	25,498
Consolidated total assets						<u>1,957,552</u>

Note: The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



A8. Segmental Reporting (continued)

	Individual Period 3-month		Cumulative Period 6-month	
	Current Year Quarter 31/10/2024 RM'000	Preceding Year Corresponding Quarter 31/10/2023 RM'000	Current Year To- Date 31/10/2024 RM'000	Preceding Year To- Date 31/10/2023 RM'000
Revenue comprise the following:				
Revenue from contracts with customers	50,910	50,753	117,864	105,069
Revenue from other sources	5,496	5,046	11,829	10,839
	56,406	55,799	129,693	115,908
Timing of revenue recognition:				
- over time	41,275	47,566	85,660	101,231
- at a point in time	9,635	3,187	32,204	3,838
- others	5,496	5,046	11,829	10,839
	56,406	55,799	129,693	115,908

A9. Material Events Subsequent to the End of the Financial Period

Further to the fulfillment of the conditions precedent for the establishment of the Islamic Medium Term Notes Programme of up to RM3.0 billion in nominal value under the Shariah Principle of Wakalah Bi Al-Istithmar ("the Programme"), the Company has on 15 November 2024 issued the first tranche of Sukuk Wakalah of RM100 million in nominal value under the Programme.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group for the financial period under review.

A11. Contingent Liabilities

Save as disclosed in the material litigation, there were no contingent liabilities in respect of the Group for the financial period under review.

A12. Capital Commitments

The were no outstanding capital commitments for the Group as at 31 October 2024.



A13. Related Party Transactions

	Individual Period 3-month		Cumulative Period 6-month	
	Current Year Quarter 31/10/2024 RM'000	Preceding Year Corresponding Quarter 31/10/2023 RM'000	Current Year To- Date 31/10/2024 RM'000	Preceding Year To- Date 31/10/2023 RM'000
Rental expenses paid or payable to companies in which certain directors of the Company have direct interest and are also directors of the companies	60	65	125	129



B. ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

The Group registered revenue of RM56.4 million in the current quarter compared to RM55.8 million in the corresponding quarter of the preceding year. Concurrently, the cumulative year to-date revenue increased by RM13.8 million or 12% (Q2FY25: RM129.7 million, Q2FY24: RM115.9 million). This increase was primarily due to higher contributions from Property Development segment.

Consequently, the Group reported profit before tax of RM6.2 million in the current quarter (Q2FY24: RM0.7 million), representing an increase of RM5.5 million as compared to the corresponding quarter in previous year. The cumulative year-to-date profit before tax rose to RM18.0 million, increased by RM11.2 million from RM6.9 million in Q2FY24.

Analysis of the results of each business segment are as follows:

Property Development

Revenue from property development segment for the current quarter remained steady at RM50.5 million, in line with the corresponding quarter of the preceding year. Meanwhile, cumulative revenue marked an improvement of RM12.6 million or 12%, rising from RM104.6 million in previous year to RM117.2 million in the current period. This increase was primarily driven by higher property development activities.

Property Investment

Revenue from the property investment segment, which primarily consists of rental income from investment properties and carparks, increased by 9%, from RM5.0 million to RM5.5 million in the current quarter and from RM10.9 million to RM11.8 million for the cumulative period.

Other Operation

Revenue for the segment mainly comprises of property management services.

B2. Review of Current Quarter Performance against Immediate Preceding Quarter

	Current Quarter 31/10/2024 RM'000	Immediate Preceding Quarter 31/07/2024 RM'000
Revenue	56,406	73,287
Profit before tax	6,230	11,810

The Group reported revenue of RM56.4 million in the current quarter, representing a decrease of RM16.9 million compared to the immediate preceding quarter, primarily due to lower revenue from completed properties. The decrease in revenue led to a corresponding drop in profit before tax, from RM11.8 million to RM6.2 million.



B3. Prospects

The Board of Directors is cautiously optimistic of the improvement in the property market in financial year 2025. In light of higher construction cost, the management will continue to monitor and take steps to mitigate the impact. Notwithstanding the above, the Board of Directors is of the opinion that the performance of the Group will improve in the current financial year.

B4. Financial Forecast and Profit Guarantee

The Group has not provided any financial forecast or profit guarantee for the financial period under review.

B5. Taxation

The taxation for the current quarter and financial year to-date include the followings:

	Individual Period 3-month		Cumulative Period 6-month	
	Current Year Quarter 31/10/2024 RM'000	Preceding Year Corresponding Quarter 31/10/2023 RM'000	Current Year To-Date 31/10/2024 RM'000	Preceding Year To- Date 31/10/2023 RM'000
Income taxation	2,138	2,408	6,071	5,967
Deferred taxation	181	(2,060)	783	(3,568)
	2,319	348	6,854	2,399

The Group's effective tax rate is higher than the statutory tax rate by the Inland Revenue Board mainly due to non-tax deductible expenses and the effect of non-recognition of deferred tax assets on certain loss-making companies.

B6. Status of Corporate Proposals

There were no corporate proposals for the financial period under review.

B7. Group Borrowings and Debt Securities

The Group borrowings as at 31 October 2024 were as follows:

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 31/10/2024 RM'000	Total as at 30/04/2024 RM'000
<u>Secured</u>				
Hire-Purchase and Lease Borrowings	84	572	656	718
Bank Borrowings	15,946	119,658	135,604	160,353
	16,030	120,230	136,260	161,071
<u>Unsecured</u>				
Bank Borrowings	124,750	-	124,750	230,000
	140,780	120,230	261,010	391,071



B8. Material Litigation

Soon Hoe Chuan v Glomac Berhad

On 9 December 2020, the High Court allowed Glomac's request to strike out the case, ordering the Plaintiff to pay RM7,000 in costs. The Plaintiff's request for Summary Judgment was dismissed.

The Plaintiff appealed to the Court of Appeal, which dismissed his appeal on the Summary Judgment but allowed the appeal against the strike-out, sending the case back to the High Court for a full trial.

Both sides gave their submissions on 6 June 2023. The decision was initially set for 26 September 2023, but was later rescheduled to 17 November 2023.

On 17 November 2023, Glomac has won the case wherein the High Court dismissed the Plaintiff's claims, citing a failure to prove the case against Glomac on the balance of probabilities. The High Court ordered the Plaintiff to pay cost of RM80,000.00 to Glomac subject to Allocator fees.

On 13 December 2023, Glomac's lawyer received a Notice of Appeal filed by the Plaintiff at the COA.

The COA scheduled the Case Management for 19 March 2024 to give the Plaintiff time to file the Records of Appeal. During the Case Management on 19 March 2024, the COA scheduled the physical Hearing for 5 February 2025.

B9. Dividend

Final Dividend

The Board of Directors has on 13 June 2024 proposed a single-tier final dividend of 1.25 sen per ordinary share in respect of financial year ended 30 April 2024, which has been approved in the Annual General Meeting on 23 October 2024. The approved dividend will be paid on 18 December 2024 to all outstanding ordinary shares in issue.

Interim Dividend

The Board of Directors has on 27 November 2024 declared a single-tier interim dividend of 1.0 sen per ordinary share in respect of financial year ending 30 April 2025, which will be paid on 30 December 2024 to all outstanding ordinary shares in issue.



B10. Earnings Per Share

a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the net profit for the period and the weighted average number of ordinary shares in issue during the period.

	Individual Period 3-month		Cumulative Period 6-month	
	Current Year Quarter 31/10/2024	Preceding Year Corresponding Quarter 31/10/2023	Current Year To- Date 31/10/2024	Preceding Year To- Date 31/10/2023
Profit attributable to owners of the Company (RM'000)	3,980	483	11,256	4,547
Weighted average number of ordinary shares in issue ('000)	767,494	767,494	767,494	767,494
Basic earnings per share (sen)	0.52	0.06	1.47	0.59

b) Diluted Earnings Per Share

There is no dilution effect to the earnings per share for current financial period under review.

B11. Provision of Financial Assistance

- a) There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.
- b) The aggregate amount of financial assistance provided during the current quarter was as follows:

	31/10/2024 Limit of Amount RM'000	30/4/2024 Limit of Amount RM'000
<u>Type of Financial Assistance</u>		
Corporate Guarantee for Equipment Leasing Facilities	2,200	2,200

As at 31 October 2024, no amounts remained outstanding in respect of the above guarantee.

There was no financial significant impact on the Group arising from the financial assistance provided.



B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Notes to the Statement of Profit or Loss and Other Comprehensive Income comprises of the followings:

	Individual Period 3-month		Cumulative Period 6-month	
	Current Year Quarter 31/10/2024 RM'000	Preceding Year Corresponding Quarter 31/10/2023 RM'000	Current Year To- Date 31/10/2024 RM'000	Preceding Year To- Date 31/10/2023 RM'000
Finance income	1,035	863	2,206	1,631
Other income including investment income	2,648	273	2,980	492
Finance costs	4,147	4,749	8,605	7,960
Depreciation and amortisation	1,558	1,448	3,137	2,868
Provision for and write-off of receivables	-	-	-	-
Reversal of allowance for impairment losses on receivables	-	-	-	-
Provision for and write-off of inventories	-	-	-	-
Fair value gain on investment property	-	-	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-	-	-
Foreign exchange gain/(loss)	-	-	-	-
Other material items	-	-	-	-

B13. Derivatives Financial Instrument

The Group does not have any derivatives financial instruments as at 31 October 2024.

B14. Fair Value Changes of Financial Liabilities

The fair value changes arising from discounting future retention sum payables to present value for the current period under review has been accounted accordingly. The net fair value gain for the year-to-date financial year amounted to approximately RM102,000 (Q2FY24: RM379,000).