

MHC Plantations Bhd (4060-V)
Condensed Consolidated Statement of Comprehensive Income (Unaudited)
For The Third Quarter Ended 30 September 2024

	Current quarter 3 months ended		Cumulative quarter 9 months ended	
	30.9.2024 (Unaudited) RM' 000	30.9.2023 (Unaudited) RM'000	30.9.2024 (Unaudited) RM' 000	30.9.2023 (Unaudited) RM' 000
Revenue	129,952	126,851	357,909	349,173
Cost of sales	(113,500)	(110,440)	(323,221)	(314,743)
Gross profit	16,452	16,411	34,688	34,430
Other income	6,192	3,651	17,663	10,499
Administrative expenses	(3,524)	(3,644)	(10,252)	(10,245)
Other operating expenses	(890)	(375)	(1,481)	(916)
Operating profit	18,230	16,043	40,618	33,768
Finance costs	(674)	(488)	(1,964)	(1,598)
Profit/(Loss) before tax	17,556	15,555	38,654	32,170
Income tax expense	(5,808)	(4,221)	(11,743)	(9,784)
Profit/(Loss) after tax	11,748	11,334	26,911	22,386
Other comprehensive income				
Exchange difference on translation of foreign operations	(4)	(43)	(4)	25
Total comprehensive income for the period	11,744	11,291	26,907	22,411
Profit/(Loss) attributable to:				
Owners of the parent	10,054	8,083	20,386	15,182
Non-controlling interests	1,694	3,251	6,525	7,204
	11,748	11,334	26,911	22,386
Total comprehensive income attributable to:				
Owners of the parent	10,053	8,073	20,385	15,190
Non-controlling interests	1,691	3,218	6,522	7,221
	11,744	11,291	26,907	22,411
Weighted average number of shares in issue	196,544	196,544	196,544	196,544
Earnings per share in sen				
- Basic	5.12	4.11	10.37	7.72

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

MHC Plantations Bhd (4060-V)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position
as at 30 September 2024

	As at 30.9.2024 (Unaudited) RM'000	As at 31.12.2023 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	475,936	472,836
Investment properties	45,264	45,264
Deferred tax assets	4,333	4,321
Investment in securities	252	251
Goodwill on consolidation	43,867	43,867
	<u>569,652</u>	<u>566,539</u>
Current assets		
Inventories	25,714	22,033
Biological assets	3,184	3,266
Trade and other receivables	24,159	25,926
Tax recoverable	508	881
Short term investments	45,183	41,443
Fixed deposits with licensed banks	35,178	33,766
Cash and bank balances	36,147	43,791
	<u>170,073</u>	<u>171,106</u>
TOTAL ASSETS	<u>739,725</u>	<u>737,645</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	196,544	196,544
Reserves	132,913	124,323
	<u>329,457</u>	<u>320,867</u>
Non-controlling interests	290,207	292,159
Total equity	<u>619,664</u>	<u>613,026</u>

**Condensed Consolidated Statement of Financial Position
as at 30 September 2024 (Contd.)**

	As at 30.9.2024 (Unaudited) RM'000	As at 31.12.2023 (Audited) RM'000
EQUITY AND LIABILITIES (CONTD.)		
Non-current liabilities		
Loans and borrowings	11,684	17,309
Deferred tax liabilities	47,968	49,068
Lease liabilities	7,283	9,716
	66,935	76,093
Current liabilities		
Trade and other payables	34,560	33,794
Loans and borrowings	8,700	8,700
Lease liabilities	3,905	2,124
Taxation	5,961	3,908
	53,126	48,526
Total liabilities	120,061	124,619
TOTAL EQUITY AND LIABILITIES	739,725	737,645
Net Tangible Asset Per Share (RM)	1.45	1.41
Net Asset Per Share (RM)	1.68	1.63

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

MHC Plantations Bhd (4060-V)
Condensed Consolidated Statements of Changes in Equity (Unaudited)
For The Third Quarter Ended 30 September 2024

	Non-Distributable						Distributable		Total	Non-controlling Interests	Total Equity
	Share Capital RM' 000	Capital Reserve RM' 000	Other Reserve RM' 000	Revaluation Reserve RM' 000	Fair value adjustment reserve RM'000	Foreign currency translation reserve RM'000	Capital Reserve RM' 000	Retained Profits RM' 000			
Opening balance at 1 Jan 2023	196,544	5,737	(32,670)	789	(61)	(298)	8	138,193	308,242	293,632	601,874
Total comprehensive income for the period	-	-	-	-	-	7	-	15,182	15,189	7,239	22,428
Dividends paid to the equity holders of the Company	-	-	-	-	-	-	-	(11,793)	(11,793)	-	(11,793)
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	(8,601)	(8,601)
Capital reduction in a subsidiary	-	-	-	-	-	-	-	-	-	(273)	(273)
Acquisition of non-controlling interest	-	-	-	-	-	-	-	1,354	1,354	(2,392)	(1,038)
Closing balance at 30 September 2023	196,544	5,737	(32,670)	789	(61)	(291)	8	142,936	312,992	289,605	602,597
Opening balance at 1 Jan 2024	196,544	5,737	(32,670)	789	(91)	(284)	8	150,834	320,867	292,159	613,026
Total comprehensive income for the period	-	-	-	-	-	(3)	-	20,386	20,383	6,522	26,905
Dividends paid to the equity holders of the Company	-	-	-	-	-	-	-	(11,793)	(11,793)	-	(11,793)
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	(8,474)	(8,474)
Closing balance at 30 September 2024	196,544	5,737	(32,670)	789	(91)	(287)	8	159,427	329,457	290,207	619,664

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

MHC Plantations Bhd (4060-V)
Condensed Consolidated Statement of Cash Flows (Unaudited)
For The Third Quarter Ended 30 September 2024

	9 months ended	
	30.9.2024 (Unaudited) RM' 000	30.9.2023 (Unaudited) RM' 000
Operating activities		
Profit before taxation	38,654	32,170
Adjustments for:		
Depreciation and amortisation	24,238	22,711
Allowance/(Reversal) for expected credit losses	(45)	(125)
Interest expense	1,964	1,598
(Gain)/Loss on disposal of property, plant and equipment	(115)	141
(Gain)/Loss on fair value of biological assets	82	-
Other receivables written off	-	35
Property, plant and equipment written off	234	206
Interest income	(1,784)	(1,702)
Dividend income	(1)	-
Total adjustments	24,572	22,864
Operating cash flows before changes in working capital	<u>63,226</u>	<u>55,034</u>
Changes in working capital:		
Inventories	(3,680)	2,369
Receivables	1,852	(3,589)
Payables	791	(1,928)
Total changes in working capital	<u>(1,038)</u>	<u>(3,148)</u>
Cash generated from operations	62,188	51,886
Interest received	1,784	1,702
Interest paid	(1,964)	(1,598)
Tax refunded	-	137
Tax paid	(10,432)	(11,186)
Net cash flows from/(used in) operating activities	<u>51,576</u>	<u>40,941</u>
Investing activities		
Dividend received	1	-
Increase in investment in a subsidiary	-	(1,039)
Proceeds from disposal of property, plant and equipment	290	719
Purchase of property, plant and equipment	(25,924)	(16,589)
Net change in short term investments	(3,740)	4,701
Net cash flows (used in)/from investing activities	<u>(29,373)</u>	<u>(12,208)</u>
Financing activities		
Drawdown of revolving credit	-	15,000
Repayment of revolving credit	-	(15,000)
Repayment of term loan	(5,625)	(5,625)
Repayment of lease liabilities	(2,356)	(1,270)
Capital reduction in a subsidiary	-	(273)
Dividends paid to the equity holders of the Company	(11,793)	(11,793)
Dividends paid to non-controlling shareholders	(8,474)	(8,584)
Net cash flows from/(used in) financing activities	<u>(28,247)</u>	<u>(27,545)</u>
Net increase/(decrease) in cash and cash equivalents	<u>(6,044)</u>	<u>1,188</u>
Effect on exchange rate changes on cash and cash equivalents	(68)	38
Cash and cash equivalents as at 1 January	<u>73,728</u>	<u>62,827</u>
Cash and cash equivalents as at 30 September	<u>67,616</u>	<u>64,053</u>
Cash and cash equivalents :		
Fixed deposits with licensed banks	35,178	39,211
Cash and bank balances	36,147	29,355
	<u>71,325</u>	<u>68,566</u>
Less : Fixed deposits pledged	(3,709)	(4,513)
	<u>67,616</u>	<u>64,053</u>

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

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

The condensed consolidated interim financial statements for the financial period ended 30 September 2024 have been prepared in compliance with Malaysian Financial Reporting Standards (“MFRS”) 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023.

The accounting policies used in the preparation of condensed consolidated interim financial statements are consistent with those previously adopted in the audited financial statements of the Group for the 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 the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2023 except for the adoption of new MFRS, amendments to published standards and IC Interpretations: -

- a) the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

Amendments to MFRSs	Effective Date
• Amendments to MFRS 16 Lease Liability in a Sale and Leaseback	1 January 2024
• Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2024
• Amendments to MFRS 101 Non-current Liabilities with Covenants	1 January 2024
• Amendments to MFRS 107 and MFRS 7 Supplier Finance Arrangements	1 January 2024

The initial application of the above MFRSs did not have any significant impacts on the financial statements.

- b) At the date of authorization of these interim financial statements, the following MFRSs were issued but not yet effective and have not been applied by the Group:

Amendments to MFRSs	Effective Date
• Amendments to MFRS 121: Lack of Exchangeability	1 Jan 2025
• Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

3. Auditors' report

The auditor's report on the preceding annual financial statements was not qualified.

4. Seasonal and cyclical factors

The business of the Group is cyclical in nature and the third quarter is normally the peak production season.

5. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 September 2024.

6. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter results.

7. Equity and debt securities

There were no issuance, cancellation, resale, repurchase and repayment of equity or debt securities during the financial period ended 30 September 2024.

8. Dividend paid

On 29 March 2024, the Board approved the following single-tier dividend:

- (i) A single-tier interim dividend of 3.0 sen per ordinary share totalling RM5,896,319 in respect for the financial year ending 31 December 2024 and paid on 7 May 2024; and
- (ii) A single-tier special dividend of 3.0 sen per ordinary share totalling RM5,896,319 in respect for the financial year ended 31 December 2023 and paid on 7 May 2024.

9. Segment information

The Group has three reportable segments, as described below, which are the Group's strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power Generation and sales of biomass by-products

9. Segment information (Cont'd)

Information about reportable segments

	Results for 3 months ended 30 September							
	Plantation		Oil Mill		Power Plant		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	6,133	5,923	112,124	107,678	11,431	13,018	129,688	126,619
Inter-segment revenue	26,439	22,046	-	-	-	-	26,439	22,046
Segment profit/(loss)	11,766	8,011	5,316	5,465	1,794	3,565	18,876	17,041

	3 months ended 30.9.2024 (Unaudited)	3 months ended 30.9.2023 (Unaudited)
	RM'000	RM'000
Segment profit is reconciled to consolidated profit before tax as follows:		
Segment profit	18,876	17,041
Other non-reportable segments	127	(47)
Amortisation of group land cost	(631)	(631)
Elimination of inter-segment profits	15	21
Unallocated corporate (expenses)/income	(831)	(829)
Consolidated profit/(loss) before tax	<u>17,556</u>	<u>15,555</u>

	Results for 9 months ended 30 September							
	Plantation		Oil Mill		Power Plant		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	16,332	18,386	307,511	296,712	33,325	33,362	357,168	348,460
Inter-segment revenue	68,479	56,607	-	-	-	-	68,479	56,607
Segment profit/(loss)	28,917	19,057	7,909	11,797	4,959	4,673	41,785	35,527

9. Segment information (Cont'd)

Segment profit is reconciled to consolidated profit before tax as follows:	9 months ended 30.9.2024 (Unaudited) RM'000	9 months ended 30.9.2023 (Unaudited) RM'000
Segment profit	41,785	35,527
Other non-reportable segments	694	178
Amortisation of group land cost	(1,892)	(1,892)
Elimination of inter-segment profits	62	216
Unallocated corporate (expenses)/income	(1,995)	(1,859)
Consolidated profit/(loss) before tax	<u>38,654</u>	<u>32,170</u>

10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter ended 30 September 2024.

11. Contingent Assets and Liabilities

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2023.

12. Capital commitments

	RM'000
Capital expenditure:	
Approved and contracted for	26,047
Approved but not contracted for	<u>11,840</u>
	<u>37,887</u>

13. Subsequent event

There were no material subsequent events to the end of the current quarter.

Information required by BMSB Listing Requirements

1. Review of performance

Financial review for current quarter and financial year to date

	Individual Period (3rd Quarter)			Cumulative Period (9 months ended)			
	Current year Quarter	Preceding Year Corresponding Quarter	Changes (%)	Current Year To- date	Preceding Year Corresponding Period	Changes (%)	
	30.9.2024	30.9.2023		30.9.2024	30.9.2023		
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)		
	RM'000	RM'000		RM'000	RM'000		
Revenue	129,952	126,851	2%	357,909	349,173	3%	
Operating profit	18,230	16,043	14%	40,618	33,768	20%	
Profit before tax	17,556	15,555	13%	38,654	32,170	20%	
Profit after tax	11,748	11,334	4%	26,911	22,386	20%	
Profit attributable to ordinary equity holders of the Parent	10,054	8,083	24%	20,386	15,182	34%	
<i>Operational Statistics</i>							
Production:							
FFB	(mt)	43,017	39,755	8%	112,703	105,436	7%
CPO	(mt)	23,831	25,165	-5%	67,473	67,158	0%
PK	(mt)	6,232	6,767	-8%	17,439	18,019	-3%
Average selling price:							
FFB	(RM/mt)	757	704	8%	753	711	6%
CPO	(RM/mt)	3,987	3,803	5%	3,985	3,866	3%
PK	(RM/mt)	2,616	2,028	29%	2,410	2,015	20%
Quantity sold:							
CPO	(mt)	24,096	24,907	-3%	66,670	67,585	-1%
PK	(mt)	6,137	6,387	-4%	17,351	17,582	-1%
Oil Extraction Rate (%)		18.46	18.98	-3%	18.38	19.04	-3%
Electricity Export(MWh)		16,062	18,614	-14%	42,190	46,798	-10%

1. Review of performance (Cont'd)

Current Quarter vs. Previous Year Corresponding Quarter

Although the Group's revenue remained relatively flat year over year, profit before tax (PBT) grew by 13% to RM17.56 million. This standout performance was reflective of the Group's efforts to increase fresh fruit bunch (FFB) yields while keeping production costs low. An 8% rise in the average FFB selling price also contributed significantly.

The quarterly financial performances of the individual business segments has been analysed on a year over year basis:

- (i) Plantation – Profit surged to RM11.77 million, a 47% increase year over year. This performance was underpinned by an 8% growth in FFB production yields coupled with higher palm product selling prices.
- (ii) Oil Mill – Marginal drop in profit (3%) from RM5.47 million to RM5.32 million. A larger contribution from downstreaming activities helped to offset a 3% decline in the average Oil Extraction Rate (OER).
- (iii) Power Plant – Profit dropped 50% to RM1.79 million. Largely due to a special item, a major overhaul of the Biogas Power Plant's JE2 gas engine at RM1.03 million. Pending the arrival of the Biomass Power Plant's new boiler, there was a 24% reduction in power export due to wear and tear of the existing boiler.

Current Year-to-date vs. Previous Year-to-date

For this financial period, the Group's revenue grew marginally by 3% year over year. PBT increased substantially by 20% to RM38.65 million, mainly attributed to better margins in the plantation segment.

The year-to-date financial performances of the individual business segments has been analysed on a year over year basis:

- (i) Plantation – Profit increased substantially by 52% from RM19.06 million to RM28.92 million, underpinned by a 7% increase in FFB yields and a 6% rise in the average FFB selling price.
- (ii) Oil Mill – Profit was down by 33% from RM11.80 million to RM7.91 million, largely due to a 3% decline in the average OER.
- (iii) Power Plant – Profit increased by 6% from RM4.67 million to RM4.96 million. The increasing profitability of non-power generating activities helped to offset a 10% drop in power export. The Biomass Power Plant's newly commissioned boiler and turbine will be operational by September 2025. This will help to amplify the Plant's power generation capability significantly.

2. Financial review for current quarter compared with immediate preceding quarter

			Current quarter 30.9.2024 (Unaudited) RM'000	Immediate Preceding Quarter 30.6.2024 (Unaudited) RM'000	Changes (%)
Revenue			129,952	123,971	5%
Operating profit			18,230	15,134	20%
Profit before tax			17,556	14,419	22%
Profit after tax			11,748	10,641	10%
Profit attributable to ordinary equity holders of the Parent			10,054	6,872	46%
<i>Operational Statistics</i>					
Production:					
FFB	(mt)		43,017	37,810	14%
CPO	(mt)		23,831	22,407	6%
PK	(mt)		6,232	5,860	6%
Average selling price:					
FFB	(RM/mt)		757	757	0%
CPO	(RM/mt)		3,987	4,049	-2%
PK	(RM/mt)		2,616	2,397	9%
Quantity sold:					
CPO	(mt)		24,096	22,448	7%
PK	(mt)		6,137	5,746	7%
Oil Extraction Rate (%)			18.46	18.18	2%
Electricity Export(MWh)			16,062	13,938	15%

The Group recorded a PBT of RM17.56 million, an increase of 22% quarter over quarter. Main drivers were a 14% growth in FFB production yields and higher palm product selling prices. The sales volume of Crude Palm Oil (CPO) and Palm Kernel (PK) were up by 7% and 7%, respectively. Additionally, the mill's OER improved substantially by 2%.

3. Commentary on prospects

The Group expects FFB production to increase for the remainder of FY2024 as labour challenges continue to ease. In view of the tightening palm oil supply, the Group remains cautiously optimistic about future CPO prices.

Going forward, the Group anticipates that rising production costs and labour shortages will continue to remain a challenge for the industry.

To maintain competitive, the group will focus on:

1. Implementing more cost-saving practices across all segments.
2. Increasing FFB yields through consistent process improvement, replanting activities and mechanisation.
3. Identifying synergistic and value adding activities to diversify earnings.

The Group hopes that the above mentioned strategies will allow it to remain satisfactorily profitable for the remainder of FY2024.

4. Profit forecast

Not applicable as there was no profit forecast published.

5. Profit/(Loss) before taxation

This is arrived at after crediting/ (charging):

	Current quarter		Cumulative quarter	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Gain/(Loss) on disposal of plant and equipment	(37)	(124)	115	(141)
Reversal/(Allowance) for expected credit losses	200	59	45	125
Fair value gain/(loss) on biological assets	(82)	-	(82)	-
Interest income	570	608	1,784	1,702
Interest expense	(674)	(488)	(1,964)	(1,598)
Depreciation and amortisation	(8,428)	(7,599)	(24,238)	(22,711)
Dividend	-	-	1	-
Other receivables written off	-	(35)	-	(35)
Property, plant and equipment written off	(108)	(132)	(234)	(206)

Save as disclosed above, the other items as required under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

6. Income tax expense

Taxation is provided at the prevailing statutory rate based on the operating profit for the quarter as follows:

	Current quarter		Cumulative quarter	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Current tax:				
-Malaysian income tax	6,152	4,254	12,091	9,929
-Under/(over) provision of tax	10	559	(456)	852
	6,162	4,813	11,635	10,781
Deferred tax				
- relating to origination and reversal of temporary differences	(337)	(712)	125	(1,151)
- under/(over) provision of tax	(17)	120	(17)	154
	(354)	(592)	108	(997)
Total income tax expense	5,808	4,221	11,743	9,784

The Group's effective tax rate for current quarter and cumulative quarter was higher than the statutory tax rate of 24% due to the non-recognition of deferred tax asset arising from losses in certain subsidiaries.

7. Corporate proposal

There was no corporate proposal for the current quarter under review.

8. Borrowings

The total borrowings incurred by the Group and outstanding as at end of the current quarter are as follows:

	As at	
	30.9.2024	31.12.2023
	(Unaudited)	(Audited)
	RM'000	RM'000
Short term borrowings		
Secured:		
Term loans	7,500	7,500
Short term revolving credits	1,100	1,100
Unsecured:		
Short term revolving credits	100	100
	8,700	8,700
Long term borrowings		
Secured:		
Term loans	11,684	17,309
Total borrowings		
Secured:		
Term loans	19,184	24,809
Short term revolving credits	1,100	1,100
Unsecured:		
Short term revolving credits	100	100
	20,384	26,009

9. Trade and Other Receivables

		As at	
		30.9.2024	31.12.2023
		(Unaudited)	(Audited)
		RM'000	RM'000
Current			
Trade receivables:			
- Non-related parties		14,038	12,486
Less: Allowance for doubtful debts		(52)	(220)
		13,986	12,266
Other receivables, net		10,173	13,660
		24,159	25,926

The credit period of trade receivables is generally for a period of one month.

The ageing analysis of trade receivables is as follows:

	As at	
	30.9.2024	31.12.2023
	(Unaudited)	(Audited)
	RM'000	RM'000
Neither past due nor impaired	13,644	11,844
1 - 30 days past due not impaired	68	415
31 - 60 days past due not impaired	11	-
61 - 90 days past due not impaired	19	4
More than 90 days past due not impaired	296	223
	394	642
Impaired	(52)	(220)
	13,986	12,266

10. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly, there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 30 September 2024.

11. Changes in material litigation

There are no pending material litigations as at the date of this report.

12. Dividend payable

No interim dividend has been declared for the current quarter ended 30 September 2024.

13. Earnings per share

a) Basic

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares of 196,543,970 (2018 – 196,543,970) in issue during the financial period.

	Current quarter		Cumulative quarter	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to the owners of the Company	10,054	8,083	20,386	15,182
Weighted average number of ordinary shares in issue	196,544	196,544	196,544	196,544
Basic earnings per share (sen)	5.12	4.11	10.37	7.72

b) Diluted

The Group has no potential ordinary shares in issue as at balance sheet date and therefore, diluted earnings per share have not been presented.

14. Authorisation for issue

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