



**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
The figures have not been audited

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/03/2024 RM'000	Preceding Year Corresponding Quarter Ended 31/03/2023 RM'000	Current Year- To-Date Ended 31/03/2024 RM'000	Preceding Year Corresponding Period Ended 31/03/2023 RM'000
Revenue	102,850	100,686	102,850	100,686
Operating expenses	(89,498)	(96,060)	(89,498)	(96,060)
Other operating income	1,801	1,465	1,801	1,465
<b>Profit from operations</b>	<b>15,153</b>	<b>6,091</b>	<b>15,153</b>	<b>6,091</b>
Finance costs	(7,628)	(7,610)	(7,628)	(7,610)
Net foreign exchange (loss)/gain	(2,060)	902	(2,060)	902
<b>Profit/(loss) before tax – (Note 19)</b>	<b>5,465</b>	<b>(617)</b>	<b>5,465</b>	<b>(617)</b>
Income tax (expenses)/ benefit – (Note 20)	(827)	845	(827)	845
<b>Profit for the period</b>	<b>4,638</b>	<b>228</b>	<b>4,638</b>	<b>228</b>
<b>Other comprehensive (loss)/income, net of tax:</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Exchange differences on translating foreign operation	(100)	9,903	(100)	9,903
Remeasurement of loss on employee defined benefit liabilities				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Revaluation of property, plant and equipment	2,029	30,272	2,029	30,272
Transfer of revaluation reserve to retained earnings	(2,029)	(2,920)	(2,029)	(2,920)
<b>Total comprehensive income for the period</b>	<b>4,538</b>	<b>37,483</b>	<b>4,538</b>	<b>37,483</b>
<b>Income/(loss) for the period attributable to:</b>				
Equity holders of the parent	4,206	(32)	4,206	(32)
Non-controlling interests	432	260	432	260
	<b>4,638</b>	<b>228</b>	<b>4,638</b>	<b>228</b>
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	4,106	26,087	4,106	26,087
Non-controlling interests	432	11,396	432	11,396
	<b>4,538</b>	<b>37,483</b>	<b>4,538</b>	<b>37,483</b>
<b>Profit/(loss) per share attributable to equity holders of the parent:-</b>				
(a) Basic, for profit/(loss) for the period (sen) - (Note 26)	3.60	(0.03)	3.60	(0.03)
(b) Diluted, for profit/(loss) for the period (sen) - (Note 26)	N/A	N/A	N/A	N/A

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial report.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>As at current period ended 31/03/2024 RM'000</b>	<b>Audited 31/12/2023 RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	963,310	964,288
Investment properties	14,229	14,314
Other receivables	32,969	36,139
Goodwill on consolidation	32,520	32,520
Deferred tax assets	245	230
	1,043,273	1,047,491
<b>Current assets</b>		
Inventories	20,936	26,882
Biological assets	9,725	7,559
Trade and other receivables	30,028	29,284
Tax refundable	227	392
Cash and bank balances	19,256	21,712
Assets held for sales	165,112	165,112
	245,284	250,941
<b>Current liabilities</b>		
Trade and other payables	124,609	127,709
Borrowings – (Note 22)	190,266	227,149
Provision for taxation	207	913
	315,082	355,771
Net current liabilities	(69,798)	(104,830)
	973,475	942,261
Share capital	120,000	120,000
Treasury shares	(7,509)	(7,509)
Retained earnings	240,043	233,238
Asset revaluation reserve	235,763	237,792
Foreign currency translation reserve	(13,973)	(13,303)
<b>Equity attributable to equity holders of the parent</b>	574,324	570,218
<b>Non-controlling interests</b>	19,788	20,656
<b>Total equity</b>	594,112	590,874
<b>Non-current liabilities</b>		
Borrowings – (Note 22)	245,843	218,541
Employee benefits	4,089	4,139
Deferred tax liabilities	129,431	129,107
	379,363	351,787
	973,475	942,661
Net assets per share attributable to equity holders of the parent (RM) – (Note 27)	4.91	4.88

**The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial report.**

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW**

	<b>Current Year- To-Date Ended 31/03/2024 RM'000</b>	<b>Preceding Year Corresponding Period Ended 31/03/2023 RM'000</b>
Profit/(loss) before tax	5,465	(617)
Adjustments for:-		
Amortisation and depreciation	12,830	14,368
Interest income	(49)	(20)
Fair value changes of biological assets	(2,166)	(797)
Finance costs	7,628	7,610
Gain on disposal of property, plant and equipment	(18)	(31)
Net unrealised loss on foreign exchange	2,060	(902)
Property, plant and equipment written off	4	1
Provision for retirement benefits	(40)	-
Operating cash flows before changes in working capital	<u>25,714</u>	<u>19,612</u>
Changes in working capital		
Net change in inventories	5,947	7,159
Net change in receivables	(7,797)	41,315
Net change in payables	7,112	(75,214)
Interest received	49	20
Net taxes paid	(1,221)	(1,130)
Finance costs paid	(7,628)	(7,500)
Net cash flows generated from/(used in) operating activities	<u>22,176</u>	<u>(15,738)</u>
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(11,887)	(5,428)
Net proceeds from disposal of property, plant and equipment	18	105
Net cash flows used in investing activities	<u>(11,869)</u>	<u>(5,323)</u>
<b>Financing Activities</b>		
Dividends paid to non-controlling interest	(1,300)	-
Repayment of borrowings	(39,043)	(43,276)
Proceeds from drawdown of bank borrowings	35,937	44,840
Net repayment of hire purchase liabilities	(516)	(823)
Net cash flows (used in)/from financing activities	<u>(4,922)</u>	<u>741</u>

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
**The figures have not been audited**

**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOW (CONTD.)**

	<b>Current Year-To- Date Ended 31/03/2024 RM'000</b>	<b>Preceding Year Corresponding Period Ended 31/03/2023 RM'000</b>
Net change in cash and cash equivalents	5,385	(20,320)
Effect of exchange rate changes on cash and cash equivalents	(869)	258
Cash and cash equivalents at beginning of financial period	3,546	19,389
Cash and cash equivalents at end of financial period (Note A)	<u>8,062</u>	<u>(673)</u>

Note:

A : Cash and cash equivalents at the end of the financial period comprise the following:

Fixed deposits with licensed bank	12,620	5,972
Cash and bank balances	6,637	3,572
Bank overdraft	(1,195)	(4,241)
	<u>18,062</u>	<u>5,293</u>
Short term fixed deposits with licensed banks with maturity more than 3 months	(10,000)	(5,966)
	<u>8,062</u>	<u>(673)</u>

**The condensed consolidated statement of cashflow should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial report.**

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to equity holders of the parent						Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Distributable Retained Earnings RM'000	Foreign Currency Translation Reserve RM'000	Asset Revaluation Reserve RM'000	Total RM'000		
<b>Preceding year corresponding period ended 31 March 2023</b>								
<b>Balance as at 1 January 2023</b>	120,000	(7,509)	198,803	(24,899)	246,045	532,440	32,284	564,724
(Loss)/profit for the period	-	-	(32)	-	-	(32)	260	228
Total comprehensive income/(loss) for the period	-	-	(7,511)	12,487	5,293	10,269	(3660)	9,903
Revaluation of property, plant and equipment	-	-	2,920	-	26,685	29,605	11,502	41,107
<b>Transactions with owner</b>								
Acquisition of shares from non-controlling interest	-	-	33,228	-	-	33,228	(33,228)	-
<b>Balance as at 31 March 2023</b>	<b>120,000</b>	<b>(7,509)</b>	<b>227,408</b>	<b>(12,412)</b>	<b>278,023</b>	<b>605,510</b>	<b>10,452</b>	<b>615,962</b>

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

The figures have not been audited

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTD.)**

	Attributable to equity holders of the parent					Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Distributable Retained Earnings RM'000	Foreign Currency Translation Reserve RM'000	Asset Revaluation Reserve RM'000			
<b>Current year to date ended 31 March 2024</b>								
<b>Balance as at 1 January 2024</b>	120,000	(7,509)	233,238	(13,303)	237,792	570,218	20,656	590,874
Profit for the period	-	-	4,206	-	-	4,206	432	4,638
Other comprehensive income	-	-	570	(670)	-	(100)	-	(100)
Revaluation reserve	-	-	2,029	-	(2,029)	-	-	-
<i>Transactions with owners</i>								
Dividend paid to non-controlling interests	-	-	-	-	-	-	(1,300)	(1,300)
<b>Balance as at 31 March 2024</b>	<b>120,000</b>	<b>(7,509)</b>	<b>240,043</b>	<b>(13,973)</b>	<b>235,763</b>	<b>574,324</b>	<b>19,788</b>	<b>594,112</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial report.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
**The figures have not been audited**

**1. Basis of preparation**

The unaudited interim financial statements 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 (“Bursa Malaysia”)*.

The unaudited interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2023. The explanatory notes attached to the unaudited 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 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 those standards, amendments and interpretations which are effective from the annual period beginning 1 January 2024. At the date of authorisation of these interim financial statements, the following MFRS, IC Interpretations and Amendments to IC Interpretations were issued but not yet effective and have not been applied by the Group:

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

**3. Auditors’ report on preceding annual financial statements**

The auditors’ report on the financial statements for the year ended 31 December 2023 was unqualified.

**4. Seasonality or cyclicity of operations**

The Group’s operational performance are mainly affected by seasonal and cyclical factors such as the seasonal pattern in the production of fresh fruit bunches (FFB), the seasonal weather conditions and the movement in commodity prices. Consistent with the industry FFB production trend, the first half of the year is usually the low FFB production period whereas, the second half of the year is expected to be the high FFB production period.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
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**5. Unusual items**

There were no items affecting assets, liabilities, equity, net income, or cash flows for the current period that are unusual because of their nature, size, or incidence.

**6. Changes in estimates**

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

**7. Debt and equity securities**

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year-to-date. None of the treasury shares has been resold or distributed as share dividends during the financial period ended 31 March 2024.

**8. Dividends paid**

No dividend was paid during the current period.

**9. Segmental reporting**

	<b>Plantation and milling RM'000</b>	<b>Hotel RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>For three months ended 31 March 2024</b>				
<b>Segment Revenue</b>				
External revenue	100,469	2,381	-	102,850
Inter-segment revenue	-	4	(4)	-
Total	<u>100,469</u>	<u>2,385</u>	<u>(4)</u>	<u>102,850</u>
<b>Segment Results</b>				
Unallocated corporate expenses				<u>(3,997)</u>
Profit from operation				13,093
Finance costs				<u>(7,628)</u>
Profit before tax				5,465
Income tax expense				<u>(827)</u>
Profit for the period				<u><u>4,638</u></u>



**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
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**9. Segmental reporting**

	<b>Plantation and milling RM'000</b>	<b>Hotel RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
<b>For three months ended 31 March 2023</b>				
<b>Segment Revenue</b>				
External revenue	98,833	1,853	-	100,686
Inter-segment revenue	-	1	(1)	-
<b>Total</b>	<b>98,833</b>	<b>1,854</b>	<b>(1)</b>	<b>100,686</b>
<b>Segment Results</b>				
Unallocated corporate expenses	7,661	(192)	-	7,469
Profit from operation				(476)
Finance costs				6,993
Loss before tax				(7,610)
Income tax expenses				(617)
Profit for the period				845
				228

**10. Valuations**

There are no new valuations of property, plant and equipment for the current quarter.

**11. Material subsequent events not reflected in the financial statements**

There were no material subsequent events as at the date of this report, except for corporate proposal as disclosed in Note 21.

**12. Changes in the composition of the Group**

There was no change in the composition of the Group for the current quarter.

**13. Contingent liabilities or contingent assets**

The Company provided corporate guarantees amounting to RM119,400,000 to certain financial institutions to secure banking facilities granted by them to its subsidiaries. As at 31 March 2024, the total amount owing to these financial institutions amounted to RM87,265,000.

There are no other contingent liabilities or contingent assets to be disclosed during the current quarter under review.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
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**14. Capital commitments**

The amount of capital commitments not provided for in the unaudited interim financial report as at 31 March 2024 is as follows:

	<b>RM'000</b>
Approved and contracted	5,785
Approved but not contracted for	25,175
	<u>30,960</u>

**15. Review of performance**

The Group recorded a profit before tax of RM5.465 million for the current quarter on the back of turnover of RM102.850 million for current quarter. These represent an increase of 986% in profit before tax and increase of 2% in revenue as compared to the profit before tax and revenue in the preceding year corresponding quarter ended 31 March 2023 respectively.

The increase in profit before tax for current quarter as compared to preceding corresponding quarter was mainly due to higher fresh fruit bunch production from both Sabah and Indonesia plantation by 4.7% and 5.2% respectively as compared to preceding corresponding quarter.

The increase in revenue for the current quarter was mainly due to increase in CPO and PK sales volume as compared to the corresponding quarter.

The detailed analysis of the respective operating segments of the Group with reference to the segmental information as disclosed in note 9 are discussed below: -

**Plantation segment**

The external revenue of the plantation segment was increased by 2% for the current quarter as compared to previous quarter was mainly due to increase in CPO and PK sales volume as well as FFB production as per below statistic:

	<b>Current Year Quarter Ended 31/03/2024 Metric ton</b>	<b>Preceding Year Corresponding Quarter Ended 31/03/2023 Metric ton</b>	<b>%</b>
- CPO sales volume	24,319	22,886	+6.2
- PK sales volume	5,148	4,274	+20.4
- Sabah FFB production	26,680	25,477	+4.7
- Indonesia FFB production	48,837	46,423	+5.2
- Average realised CPO price	RM3,614/mt	RM3,782/mt	-4.4
- Average realised PK price	RM1,875/mt	RM1,853/mt	+1.1

The plantation segment registered a segment profit of RM17.014 million for the current quarter. This represented an increase of 122% for the current quarter as compared to preceding quarter was mainly due to the increase in FFB production from both Sabah and Indonesia plantation.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
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**15. Review of performance (continued)**

**Hotel segment**

The external revenue and segment profit of the hotel segment increased by 28% and 122% respectively for the current quarter as compared to previous period was mainly due to higher occupancy rate contributed from Chinese New Year school holiday seasonality and corporate events during the quarter under review.

**16. Variance of the results against the immediate preceding quarter**

The Group recorded a profit before tax of RM5.465 million for the current quarter as compared to the profit before tax of RM0.376 million for the immediate preceding quarter ended 31 December 2023. Management attributes the increase in profit before tax was mainly due to lower manuring cost incurred in the current quarter from plantation segment.

**17. Prospects**

**Plantation segment**

The Group remains positive on the palm oil industry's long run outlook given the continuous growth in global population and household incomes which will continue to drive and sustain the demand of palm oil given its unrivalled versatility as a superior resource for both food and non-food applications.

The Group will continue to achieve greater operational efficiencies and drive performance to a higher level. The Group is confident that with the continuous improvements in productivity and implementation of best plantation management practices together with cost effective strategies, it would be able ride out the challenges ahead. The Group expects plantation segment result for the financial year 2024 to be influenced by the movement in commodities prices and rising production costs.

**Hotel segment**

The prospect of the hotel segment is remained to be challenging in year ahead due to new low-cost players and unregulated short-term rental accommodation. Nonetheless, the Sales Team is playing a proactive strategy to increase public awareness of newly renovated Palace Hotel to help bring more new guests.

**18. Profit forecast**

Not applicable.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
**The figures have not been audited**

**19. Profit for the period**

Profit for the period is arrived at after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/03/2024 RM'000	Preceding Year Corresponding Quarter Ended 31/03/2023 RM'000	Current Year- To-Date Ended 31/03/2024 RM'000	Preceding Year Corresponding Period Ended 31/03/2023 RM'000
Amortisation and depreciation	12,830	14,368	12,830	14,368
Interest expenses	7,628	7,610	7,628	7,610
Interest income	(49)	(20)	(49)	(20)
Other income	(1,732)	(1,414)	(1,732)	(1,414)
Net unrealized loss/(gain) on foreign exchange	2,060	(902)	2,060	(902)
Gain on disposal of property, plant and equipment	(18)	(31)	(18)	(31)
Property, plant and equipment written off	4	1	4	1

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

**20. Income tax expense/(benefit)**

Income tax benefit comprises :-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/03/2024 RM'000	Preceding Year Corresponding Quarter Ended 31/03/2023 RM'000	Current Year- To-Date Ended 31/03/2024 RM'000	Preceding Year Corresponding Period Ended 31/03/2023 RM'000
Tax expense for the period:				
- Malaysian Income Tax	537	265	537	265
- relating to origination and reversal of temporary differences	2,022	(1,097)	2,022	(1,097)
	2,559	(832)	2,559	(832)
Under provided in prior years:				
- Malaysian Income Tax	-	-	-	-
- Deferred taxation	(1,732)	(13)	(1,732)	(13)
	827	(845)	827	(845)

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
**The figures have not been audited**

**21. Status of corporate proposals**

On 15 March 2024, the subsidiaries of Company, Berkat Setia Sdn Bhd, Bonus Indah Sdn Bhd and Kian Merculaba Sdn Bhd entered into Sale and Purchases Agreements with Sungei Mangis Plantation Sdn Bhd, a wholly-owned subsidiary of Tamaco Plantation Sdn Bhd to dispose 13 parcels of oil palm plantation land for a total sale consideration of RM165.112 million to be satisfied in cash.

The aforementioned plantation assets were classified as held for sales in accordance with MFRS 5 “Non-current Assets held for Sale and Discontinued Operations”.

Statement of financial position disclosures

The major classes of assets of Disposal Group classified as held for sale are as follows:

	<b>As at current period ended 31/03/2024 RM'000</b>
<b>Property, plant and equipment,</b>	
Assets of disposal group classified as held for sale	<u>165,112</u>

**22. Group’s borrowings and debt securities**

Particulars of the Group’s borrowings as at 31 March 2024 are as follows: -

	<b>Secured RM'000</b>
<b>Short term borrowings</b>	
Revolving credits	98,664
Bank overdraft	1,195
Bankers’ acceptance	37,169
Term loans	<u>50,730</u>
	187,758
Hire purchase and lease payables	<u>2,508</u>
<b>Sub-total</b>	<u>190,266</u>
	<b>Secured RM'000</b>
<b>Long term borrowings</b>	
Term loan	243,284
Hire purchase and lease payables	<u>2,559</u>
<b>Sub-total</b>	<u>245,843</u>
<b>Total Borrowings</b>	<u>436,109</u>

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
**The figures have not been audited**

**22. Group’s borrowings and debt securities (continued)**

All borrowings are denominated in Ringgit Malaysia, except for the following borrowings:

	<b>Foreign Currencies</b>	<b>RM Equivalent</b>
	<b>USD’000</b>	<b>RM’000</b>
USD – Revolving credit @ 4.7205	10,004	47,224
	<b>IDR’000</b>	
IDR – Term loan @ 0.000298	765,182,900	228,024
		<u>275,248</u>

There are no debt securities issued as at 31 March 2024.

**23. Financial Instruments**

(a) Fair Value of Financial Instruments

The following hierarchies were applied to determine the fair value of all the financial instruments carried at fair value:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at 31 March 2024, there were no outstanding derivatives (including financial instruments designated as hedging derivatives).

(b) Derivative Financial Instruments

The Group entered into Crude Palm Oil (“CPO”) pricing swap contracts offered by certain reputable banks in Malaysia to mitigate the exposure to fluctuations in the price of CPO in accordance with the guidelines set by the Management.

As at the date of the statement of financial position, there are no outstanding the CPO pricing swap contracts.

(c) Gains or Losses Arising From Fair Value Changes of Financial Instruments

The fair value change is due to the difference between fixed CPO prices as per the swap contracts and the average future CPO prices quoted on the Bursa Malaysia Derivative Exchange for the specific contracted periods.

Fair value gain is recorded when the average future CPO prices quoted on the Bursa Malaysia Derivative Exchange is lower than the contracted fixed CPO prices. Conversely, a fair value loss will be recorded when the average future CPO prices quoted on the Bursa Malaysia Derivative Exchange are higher than the contracted fixed CPO prices.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
**The figures have not been audited**

**24. Changes in material litigation**

There was no pending material litigation as at 23 May 2024, being a date not earlier than 7 days from the date of the quarterly report, except for, on 10 May 2021, a subsidiary of the Company, Berkat Setia Sdn Bhd (“Berkat Setia”) received a Writ and Statement of Claim from the residents of Kampung Segaliud in Sandakan who sued Berkat Setia and another third party for negligence and breach of duty for alleged discharge of industrial effluent from their palm oil mill and thereby causing pollution to the nearby Sungai Segaliud. Berkat Setia has strongly denied the said claim as they maintain that at all material times they had set up and operated a safe and adequate industrial effluent treatment system duly approved and licensed by the relevant authorities and in compliance with the terms and conditions of the said license and all applicable relevant laws and regulations.

The trial was held from 4 July 2022 to 6 July 2022 in the Sandakan High Court. The “Plaintiffs” and the “Defendant” (Berkat Setia) have filed and served their written submissions to the Court after trial. Pending the issuance of the Grounds of Judgment of the High Court, the High Court delivered its decision on the matter on 01 December 2022 as follows:

- (a) The Plaintiffs' claim for an injunction, general and exemplary damages claim, and interest against Berkat Setia in prayers of the Amended Statement of Claim be dismissed;
- (b) Berkat Setia to pay the Plaintiffs the costs in the sum of RM50,000 subject to the payment of allocatur fee at 4% total of RM52,000.

After the decision, our Legal Counsel filed a Notice of Appeal for Berkat Setia on 22 December 2022 against the parts of the decision affecting Berkat Setia. Similarly, Counsel for the Plaintiffs have also filed a Notice of Appeal on 30 December 2022 against the parts affecting their damages and interest claim. The next case management for both appeals has been scheduled to be on 29 August 2024. Our legal counsel is of the opinion that Berkat Setia has a meritorious defence to this claim. Meanwhile, the burden is on the plaintiffs to prove their claim against Berkat Setia.

**25. Proposed dividend**

No dividend was proposed for the current period.

**26. Profit/(loss) per share**

**(a) Basic**

Basic profit/(loss) per share amounts are calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the period excluding treasury shares held by the Company.

**NPC RESOURCES BERHAD (Registration No: 199901027413 (502313-P))**  
**INTERIM FINANCIAL STATEMENTS ON CONSOLIDATED RESULTS**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2024**  
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**26. Profit/(loss) per share**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter Ended 31/03/2024 RM'000</b>	<b>Preceding Year Corresponding Quarter Ended 31/03/2023 RM'000</b>	<b>Current Year- To-Date Ended 31/03/2024 RM'000</b>	<b>Preceding Year Corresponding Period Ended 31/03/2023 RM'000</b>
(i) Profit/(loss) attributable to equity holders of the parent	<u>4,206</u>	<u>(32)</u>	<u>4,206</u>	<u>(32)</u>
(ii) Weighted average number of shares	<u>116,863</u>	<u>116,863</u>	<u>116,863</u>	<u>116,863</u>
(iii) Basic profit/(loss) per share (sen)	<u>3.60</u>	<u>(0.03)</u>	<u>3.60</u>	<u>(0.03)</u>

**(b) Diluted**

The Group has no potential ordinary shares in issue as at end of current quarter and therefore, diluted earnings per share has not been presented.

**27. Net assets per share attributable to equity holders of the parent**

The net assets per share attributable to equity holders of the parent is calculated by dividing the total equity attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period excluding treasury shares as at end of current quarter.

**28. Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 29 May 2024.

By Order of the Board  
Dorothy Luk Wei Kam  
Company Secretary  
Kota Kinabalu, Sabah  
29 May 2024