



**Mudajaya Group Berhad**

Registration No. 200301003119 (605539-H)  
(Incorporated in Malaysia)

**Interim Financial Report  
30 September 2024**



**MUDAJAYA GROUP BERHAD**  
(Incorporated in Malaysia – 200301003119)(605539-H)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-SEP-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-SEP-23 RM'000	CURRENT YEAR TO DATE 30-SEP-24 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-SEP-23 RM'000
Revenue	73,039	124,224	277,454	349,694
Cost of sales	(60,032)	(102,847)	(230,161)	(307,357)
<b>Gross profit</b>	<b>13,007</b>	<b>21,377</b>	<b>47,293</b>	<b>42,337</b>
Other income	22,441	2,227	27,126	6,416
Distribution and selling expenses	(469)	(380)	(1,442)	(1,159)
Administrative expenses	(7,835)	(14,963)	(37,255)	(44,601)
<b>Profit from operations</b>	<b>27,144</b>	<b>8,261</b>	<b>35,722</b>	<b>2,993</b>
Interest income	7,998	7,896	24,580	24,397
Interest expense	(12,688)	(13,972)	(39,524)	(39,342)
Share of results of associates, net of tax	1,770	477	(1,319)	3,888
<b>Profit/(Loss) before tax</b>	<b>24,224</b>	<b>2,662</b>	<b>19,459</b>	<b>(8,064)</b>
Income tax expense	(2,852)	(4,576)	(9,996)	(12,590)
<b>Profit/(Loss) after tax</b>	<b>21,372</b>	<b>(1,914)</b>	<b>9,463</b>	<b>(20,654)</b>
<b>Other comprehensive income:</b>				
Foreign currency translation differences	(42,085)	22,744	(37,250)	6,835
<b>Total comprehensive (loss)/income</b>	<b>(20,713)</b>	<b>20,830</b>	<b>(27,787)</b>	<b>(13,819)</b>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-SEP-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-SEP-23 RM'000	CURRENT YEAR TO DATE 30-SEP-24 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-SEP-23 RM'000
<b>Profit/(Loss) after tax attributable to:</b>				
Owners of the Company	18,593	(4,956)	1,628	(30,737)
Non-controlling interest	2,779	3,042	7,835	10,083
	<u>21,372</u>	<u>(1,914)</u>	<u>9,463</u>	<u>(20,654)</u>
<b>Total comprehensive (loss)/income attributable to:</b>				
Owners of the Company	4,506	14,976	(12,454)	(32,546)
Non-controlling interest	(25,219)	5,854	(15,333)	18,727
	<u>(20,713)</u>	<u>20,830</u>	<u>(27,787)</u>	<u>(13,819)</u>
<b>Earnings per share attributable to equity holders of the Company:</b>				
Basic earnings per share (sen)	<b>0.99</b>	<b>(0.26)</b>	<b>0.09</b>	<b>(1.64)</b>
Diluted earnings per share (sen)	<b>0.73</b>	<b>(0.25)</b>	<b>0.07</b>	<b>(1.58)</b>

As disclosed in Note 26, certain comparative figures have been reclassified to conform with the presentation of the current period.

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2023.



**MUDAJAYA GROUP BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

	<b>UNAUDITED AS AT 30-SEP-24 RM'000</b>	<b>AUDITED AS AT 31-DEC-23 RM'000</b>
<b>Assets</b>		
Property, plant and equipment	150,195	166,573
Right of use assets	35,897	38,298
Investment properties	48,322	50,673
Intangible assets	9,963	10,934
Service concession assets	252,340	262,325
Investment in associates	24,353	25,672
Other investments	29,283	29,283
Land held for property development	23,218	20,004
Other receivables	27,934	29,945
Deferred tax assets	8,743	8,743
<b>Total non-current assets</b>	<b>610,248</b>	<b>642,450</b>
Service concession assets	14,996	14,996
Inventories	83,869	95,341
Other current assets	151,100	151,100
Contract assets	24,382	18,347
Trade and other receivables	693,108	900,175
Loan receivables	14,524	23,487
Tax recoverable	475	1,087
Structured deposits	32,555	26,358
Cash and bank balances	198,593	306,956
<b>Total current assets</b>	<b>1,213,602</b>	<b>1,537,847</b>
<b>Total assets</b>	<b>1,823,850</b>	<b>2,180,297</b>



**MUDAJAYA GROUP BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024 (CONTINUED)**

	UNAUDITED AS AT 30-SEP-24 RM'000	AUDITED AS AT 31-DEC-23 RM'000
<b>Equity</b>		
Share capital	788,940	667,683
Warrant reserve	24,094	—
Foreign currency translation reserve	(31,301)	(17,219)
Accumulated losses	(310,303)	(311,931)
<b>Equity attributable to owners of the Company</b>	<b>471,430</b>	<b>338,533</b>
Non-controlling interests	253,413	283,144
<b>Total equity</b>	<b>724,843</b>	<b>621,677</b>
<b>Liabilities</b>		
Loans and borrowings	341,518	307,197
Lease liabilities	38,618	39,880
Refundable deposits	1,500	1,500
Deferred tax liabilities	33,296	34,884
<b>Total non-current liabilities</b>	<b>414,932</b>	<b>383,461</b>
Loans and borrowings	301,448	577,145
Refundable deposits, trade and other payables	318,378	530,032
Lease liabilities	1,896	2,007
Contract liabilities	17,248	17,922
Tax liabilities	45,105	48,053
<b>Total current liabilities</b>	<b>684,075</b>	<b>1,175,159</b>
<b>Total liabilities</b>	<b>1,099,007</b>	<b>1,558,620</b>
<b>Total equity and liabilities</b>	<b>1,823,850</b>	<b>2,180,297</b>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	<b>0.18</b>	<b>0.18</b>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2023.

The Net Assets Per Share for both current and corresponding periods have been calculated based on 2,657,398,000 and 1,875,921,000 ordinary shares respectively.



**MUDAJAYA GROUP BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

	←——— <i>Attributable to owners of the Company</i> ———→				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Accumulated losses RM'000			
<b>At 1 January 2024</b>	667,683	—	(17,219)	(311,931)	338,533	283,144	621,677
Foreign currency translation differences for foreign operations	—	—	(14,082)	—	(14,082)	(23,168)	(37,250)
Profit for the year	—	—	—	1,628	1,628	7,835	9,463
<b>Total comprehensive loss</b>	—	—	(14,082)	1,628	(12,454)	(15,333)	(27,787)
<b>Contribution by and distributions to owners of the Company</b>							
Issuance of ordinary shares	55,000	—	—	—	55,000	—	55,000
Proceeds from Rights Issue	66,257	24,094	—	—	90,351	—	90,351
Dividends to non-controlling interest	—	—	—	—	—	(14,398)	(14,398)
<b>Total transactions with owners of the Company</b>	121,257	24,094	—	—	145,351	(14,398)	130,953
<b>At 30 September 2024</b>	<b>788,940</b>	<b>24,094</b>	<b>(31,301)</b>	<b>(310,303)</b>	<b>471,430</b>	<b>253,413</b>	<b>724,843</b>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024  
(CONTINUED)**

	←——— <i>Attributable to owners of the Company</i> ———→				Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Accumulated losses RM'000			
<b>At 1 January 2023</b>	663,450	4,195	(3,232)	(260,269)	404,144	274,844	678,988
Foreign currency translation differences for foreign operations	—	—	(1,809)	—	(1,809)	8,644	6,835
Loss for the year	—	—	—	(30,737)	(30,737)	10,083	(20,654)
<b>Total comprehensive loss</b>	—	—	(1,809)	(30,737)	(32,546)	18,727	(13,819)
<b>Contribution by and distributions to owners of the Company</b>							
Dividends to non-controlling interest	—	—	—	—	—	(7,043)	(7,043)
<b>Total transactions with owners of the Company</b>	—	—	—	—	—	(7,043)	(7,043)
<b>At 30 September 2023</b>	<b>663,450</b>	<b>4,195</b>	<b>(5,041)</b>	<b>(291,006)</b>	<b>371,598</b>	<b>286,528</b>	<b>658,126</b>



**MUDAJAYA GROUP BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

	<b>9 MONTHS ENDED</b>	
	<b>30-SEP-24</b>	<b>30-SEP-23</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit/(Loss) before tax	19,459	(8,064)
<i>Adjustments for:</i>		
Amortisation of intangible asset	593	587
Interest income	(24,580)	(24,397)
Interest expense	39,524	39,342
Depreciation of property, plant and equipment	6,439	8,673
Depreciation of investment properties	796	796
Depreciation of right-of-use assets	2,044	2,837
Gain on disposal of property, plant and equipment	(956)	(480)
Reversal of allowance for doubtful debts on trade and other receivables	(192)	(325)
Reversal of provisions for mine restoration and land reclamation	(19,698)	—
Net unrealised (gain)/loss on foreign exchange	(4,864)	1,611
Share of loss/(profit) of equity accounted associates	1,319	(3,888)
<b>Operating profit before changes in working capital</b>	<b>19,884</b>	<b>16,692</b>
Change in service concession assets	30,567	29,701
Change in inventories	10,154	(1,271)
Change in contract assets	(6,035)	33,877
Change in trade and other receivables	279,191	(81,920)
Change in refundable deposits, trade and other payables	(230,162)	223,423
Change in contract liabilities	(674)	4,844
<b>Cash from operations</b>	<b>102,925</b>	<b>225,346</b>
Tax paid	(12,573)	(14,040)
Tax refunded	—	1,305
<b>Net cash from operating activities</b>	<b>90,352</b>	<b>212,611</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(6,980)	(22,190)
Proceeds from disposal of property, plant and equipment	4,041	480
Additional expenditure in investment property	(18)	(5)
Additional in other investments	—	(816)
Purchase of financial assets at fair value through profit or loss	—	(41,599)
Repayment from associates	—	861
Interest received	3,953	3,636
Proceeds from redemption of loans receivable	3,137	(29,089)
Proceeds from redemption of structured deposits	(6,197)	—
Change in pledged deposits	64,717	(35,099)
<b>Net cash from/(used in) investing activities</b>	<b>62,653</b>	<b>(123,821)</b>





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

	<b>9 MONTHS ENDED</b>	
	<b>30-SEP-24</b>	<b>30-SEP-23</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from financing activities</b>		
Dividend paid to non-controlling interest	(14,398)	(4,231)
Proceeds from issuance of ordinary shares	55,000	—
Proceeds from Rights Issue	90,351	—
Repayment of loans and borrowings	(277,027)	(114,062)
Drawdown of loans and borrowings	64,832	109,450
Repayment for lease liabilities	(3,917)	(3,926)
Interest paid	(37,800)	(37,563)
<b>Net cash used in financing activities</b>	<b>(122,959)</b>	<b>(50,332)</b>
<b>Net increase in cash and cash equivalents</b>	<b>30,046</b>	<b>38,458</b>
Effect of foreign exchange rate fluctuations	(73,692)	31,635
<b>Cash and cash equivalents as at the beginning of the year</b>	<b>152,450</b>	<b>168,369</b>
<b>Cash and cash equivalents as at the end of the year</b>	<b>108,804</b>	<b>238,462</b>
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise:		
Cash and bank balances	73,950	192,664
Deposits placed with financial institutions	124,643	143,822
	198,593	336,486
Less:		
Pledged deposits	(89,789)	(98,024)
	<b>108,804</b>	<b>238,462</b>

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2023.



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## **QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

### **NOTES TO QUARTERLY REPORT**

#### **1. BASIS OF PREPARATION**

The interim financial report is unaudited and has been prepared in accordance with MFRS 134, *Interim Financial Reporting* issued by Malaysia Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”). The interim financial report should be read in conjunction with the Company’s annual audited financial statements for the year ended 31 December 2023.

The significant accounting policies and methods applied in the interim financial statements are consistent with those adopted for the Group’s audited financial statements for the financial year ended 31 December 2023 except for the adoption of the following:

#### ***MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024***

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

#### ***MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025***

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

#### ***MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed***

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial application of the above accounting standards, amendments and interpretations are not expected to have any material impact to the current financial period or prior period financial statements of the Group.

#### **2. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audit report on the financial statements for the year ended 31 December 2023 was not subject to any qualification.

#### **3. SEASONALITY OR CYCLICALITY OF OPERATIONS**

The business operations of the Group are not likely to be affected significantly by seasonal or cyclical factors.

#### **4. EXCEPTIONAL OR EXTRAORDINARY ITEMS**

There were no exceptional or extraordinary items for the current period.



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**5. CHANGES IN ESTIMATES**

There were no changes in estimates of amounts reported in the previous financial year that have a material effect in the current quarter.

**6. DEBTS AND EQUITY SECURITIES**

Other than the corporate exercise as disclosed in Note 14, there were no issuance and repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the quarter under review apart from the drawdown and repayment of loans and borrowings in the normal course of operations.

**7. DIVIDEND PAID**

There were no dividends paid during the period under review.

**8. SIGNIFICANT RELATED PARTY TRANSACTIONS**

Below are the significant related party transactions, which have been established under negotiated terms and entered into in the normal course of business:

	<b>9 MONTHS ENDED 30-SEP-24 RM'000</b>	<b>9 MONTHS ENDED 30-SEP-23 RM'000</b>
<b>Associates</b>		
<i>PT Harmoni Energy Indonesia</i>		
Interest income	447	515
Secondment fee	<u>211</u>	<u>214</u>
<i>Musyati Mudajaya JV Sdn Bhd</i>		
Secondment fee	98	98
Corporate guarantee fee	<u>224</u>	<u>224</u>
<i>Kendiri Emas Mudajaya Sdn Bhd</i>		
Secondment fee payable	80	315
Progress billing issued	<u>6,577</u>	<u>8,664</u>

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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION**

**QUARTERLY RESULTS:**

	Construction contracts	Manufacturing and trading	Property	Power	Others	Adjustments and eliminations	Total
Q3 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue:</b>							
External customers	34,082	32,409	4,636	1,912	—	—	73,039
Inter-segment	—	1,312	778	639	—	(2,729)	—
<b>Total revenue</b>	<b>34,082</b>	<b>33,721</b>	<b>5,414</b>	<b>2,551</b>	<b>—</b>	<b>(2,729)</b>	<b>73,039</b>
<b>Results:</b>							
<b>Included in the measure of segment profit/(loss) are:</b>							
Profit before tax	2,559	17,805	542	5,055	9,022	(10,759)	24,224
Interest income	267	549	87	7,064	31	—	7,998
Interest expenses	(1,024)	(4,756)	(846)	(3,768)	(2,294)	—	(12,688)
Depreciation and amortisation	(67)	(2,102)	(463)	(755)	—	—	(3,387)
Fair value gain on financial assets designated at fair value through profit or loss	—	199	—	—	—	—	199
Allowance for impairment of financial instruments	—	(4)	—	—	—	—	(4)
Share of (loss)/profit of associates	(934)	—	—	2,704	—	—	1,770
Income tax expenses	(44)	(1,787)	(303)	(718)	—	—	(2,852)
Profit after tax	2,515	16,018	239	4,337	9,022	(10,759)	21,372



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION (CONTINUED)**

**QUARTERLY RESULTS: (CONTINUED)**

	Construction contracts	Manufacturing and trading	Property	Power	Others	Adjustments and eliminations	Total
Q3 2023	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue:</b>							
External customers	51,600	68,181	2,623	1,820	—	—	124,224
Inter-segment	—	779	434	533	—	(1,746)	—
<b>Total revenue</b>	<b>51,600</b>	<b>68,960</b>	<b>3,057</b>	<b>2,353</b>	<b>—</b>	<b>(1,746)</b>	<b>124,224</b>
<b>Results:</b>							
<b>Included in the measure of segment profit/(loss) are:</b>							
(Loss)/Profit before tax	(1,116)	3,023	407	2,878	(3,006)	476	2,662
Interest income	203	1,171	50	6,472	—	—	7,896
Interest expenses	(991)	(6,476)	(920)	(3,762)	(1,823)	—	(13,972)
Depreciation and amortisation	(78)	(2,574)	(447)	(774)	(10)	—	(3,883)
Fair value gain on financial assets designated at fair value through profit or loss	—	232	—	—	—	—	232
Reversal of impairment of financial instruments	—	—	235	—	—	—	235
Share of profit of associates	85	—	—	392	—	—	477
Income tax credit/(expenses)	10	(2,621)	(1,116)	(750)	(99)	—	(4,576)
(Loss)/Profit after tax	<b>(1,106)</b>	<b>402</b>	<b>(709)</b>	<b>2,128</b>	<b>(3,105)</b>	<b>476</b>	<b>(1,914)</b>



**MUDAJAYA GROUP BERHAD**  
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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION (CONTINUED)**

**YEAR-TO-DATE RESULTS:**

	Construction contracts	Manufacturing and trading	Property	Power	Others	Adjustments and eliminations	Total
Q3 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue:</b>							
External customers	103,314	155,732	12,735	5,673	—	—	277,454
Inter-segment	—	2,240	1,650	1,967	—	(5,857)	—
<b>Total revenue</b>	<b>103,314</b>	<b>157,972</b>	<b>14,385</b>	<b>7,640</b>	<b>—</b>	<b>(5,857)</b>	<b>277,454</b>
<b>Results:</b>							
<b>Included in the measure of segment profit/(loss) are:</b>							
(Loss)/Profit before tax	(7,347)	22,647	1,714	9,508	1,495	(8,558)	19,459
Interest income	590	1,750	230	21,978	32	—	24,580
Interest expenses	(2,981)	(16,084)	(2,628)	(11,309)	(6,522)	—	(39,524)
Depreciation and amortisation	(205)	(5,974)	(1,415)	(2,277)	(1)	—	(9,872)
Fair value gain on financial assets designated at fair value through profit or loss	—	478	—	—	—	—	478
Reversal of impairment of financial instruments	—	192	—	—	—	—	192
Share of loss of associates	(781)	—	—	(538)	—	—	(1,319)
Income tax expenses	(113)	(7,006)	(935)	(1,942)	—	—	(9,996)
(Loss)/Profit after tax	<b>(7,460)</b>	<b>15,641</b>	<b>779</b>	<b>7,566</b>	<b>1,495</b>	<b>(8,558)</b>	<b>9,463</b>



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION (CONTINUED)**

**YEAR-TO-DATE RESULTS: (CONTINUED)**

	Construction contracts	Manufacturing and trading	Property	Power	Others	Adjustments and eliminations	Total
AS AT 30 SEPTEMBER 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Assets</b>							
<b>Included in the measure of segment assets are:</b>							
Investment in associates	7,519	—	—	16,834	—	—	24,353
Additions to non-current assets <sup>^</sup>	27	4,790	2,148	33	—	—	6,998
<b>Segment assets</b>	<b>431,888</b>	<b>413,657</b>	<b>241,274</b>	<b>904,659</b>	<b>703,127</b>	<b>(870,755)</b>	<b>1,823,850</b>
<b>Segment liabilities</b>	<b>407,340</b>	<b>332,912</b>	<b>115,113</b>	<b>685,332</b>	<b>155,201</b>	<b>(596,891)</b>	<b>1,099,007</b>

<sup>^</sup> Additions to non-current assets consist of property, plant and equipment, investment property and service concession assets.



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**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION (CONTINUED)**

**YEAR-TO-DATE RESULTS: (CONTINUED)**

	Construction contracts	Manufacturing and trading	Property	Power	Others	Adjustments and eliminations	Total
Q3 2023	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue:</b>							
External customers	122,703	210,736	10,855	5,400	—	—	349,694
Inter-segment	—	9,888	1,460	1,610	—	(12,958)	—
<b>Total revenue</b>	<b>122,703</b>	<b>220,624</b>	<b>12,315</b>	<b>7,010</b>	<b>—</b>	<b>(12,958)</b>	<b>349,694</b>
<b>Results:</b>							
<b>Included in the measure of segment profit/(loss) are:</b>							
(Loss)/Profit before tax	(30,634)	15,601	1,443	13,423	(13,005)	5,108	(8,064)
Interest income	590	2,097	144	21,564	2	—	24,397
Interest expenses	(2,811)	(17,238)	(2,677)	(11,354)	(5,262)	—	(39,342)
Depreciation and amortisation	(322)	(8,841)	(1,331)	(2,334)	(65)	—	(12,893)
Fair value gain on financial assets designated at fair value through profit or loss	—	232	—	—	—	—	232
Reversal of impairment of financial instruments	—	—	325	—	—	—	325
Share of profit of associates	271	—	—	3,617	—	—	3,888
Income tax expenses	(69)	(9,050)	(1,650)	(1,722)	(99)	—	(12,590)
(Loss)/Profit after tax	<b>(30,703)</b>	<b>6,551</b>	<b>(207)</b>	<b>11,701</b>	<b>(13,104)</b>	<b>5,108</b>	<b>(20,654)</b>





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**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION (CONTINUED)**

**YEAR-TO-DATE RESULTS: (CONTINUED)**

	Construction contracts	Manufacturing and trading	Property	Power	Others	Adjustments and eliminations	Total
AS AT 30 SEPTEMBER 2023	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Assets</b>							
<b>Included in the measure of segment assets are:</b>							
Investment in associates	8,200	—	—	18,300	—	—	26,500
Additions to non-current assets <sup>^</sup>	72	21,375	744	4	—	—	22,195
<b>Segment assets</b>	<b>420,831</b>	<b>1,199,359</b>	<b>244,911</b>	<b>423,191</b>	<b>532,614</b>	<b>(693,569)</b>	<b>2,127,337</b>
<b>Segment liabilities</b>	<b>407,146</b>	<b>942,169</b>	<b>122,416</b>	<b>357,727</b>	<b>148,620</b>	<b>(508,867)</b>	<b>1,469,211</b>

<sup>^</sup> Additions to non-current assets consist of property, plant and equipment, investment property and service concession assets.



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION (CONTINUED)**

**QUARTERLY AND YEAR-TO-DATE RESULTS: (CONTINUED)**

**By geographical segment**

	Malaysia RM'000	China RM'000	Adjustments and eliminations RM'000	Total RM'000
<b>9 MONTHS ENDED 30-SEP-2024</b>				
External customers	134,514	142,940	—	277,454
Inter-segment	5,857	—	(5,857)	—
Total revenue	<u>140,371</u>	<u>142,940</u>	<u>(5,857)</u>	<u>277,454</u>
Profit before tax	<u>4,222</u>	<u>23,795</u>	<u>(8,558)</u>	<u>19,459</u>
<b>AS AT 30-SEP-2024</b>				
Segment assets	1,811,291	883,314	(870,755)	1,823,850
Segment liabilities	<u>1,019,861</u>	<u>676,030</u>	<u>(596,884)</u>	<u>1,099,007</u>
<b>9 MONTHS ENDED 30-SEP-2023</b>				
External customers	156,378	193,316	—	349,694
Inter-segment	12,958	—	(12,958)	—
Total revenue	<u>169,336</u>	<u>193,316</u>	<u>(12,958)</u>	<u>349,694</u>
(Loss)/Profit before tax	<u>(29,762)</u>	<u>16,590</u>	<u>5,108</u>	<u>(8,064)</u>
<b>AS AT 30-SEP-2023</b>				
Segment assets	1,648,562	1,172,344	(693,569)	2,127,337
Segment liabilities	<u>1,048,850</u>	<u>929,228</u>	<u>(508,867)</u>	<u>1,469,211</u>



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**9. SEGMENTAL INFORMATION (CONTINUED)**

**QUARTERLY AND YEAR-TO-DATE RESULTS: (CONTINUED)**

**By geographical segment**

	<b>Malaysia RM'000</b>	<b>China RM'000</b>	<b>Adjustments and eliminations RM'000</b>	<b>Total RM'000</b>
<b>Q3 2024</b>				
External customers	43,947	29,092	—	73,039
Inter-segment	2,729	—	(2,729)	—
Total revenue	46,676	29,092	(2,729)	73,039
Profit before tax	16,326	18,657	(10,759)	24,224
<b>Q3 2023</b>				
External customers	61,096	63,128	—	124,224
Inter-segment	1,746	—	(1,746)	—
Total revenue	62,842	63,128	(1,746)	124,224
(Loss)/Profit before tax	(1,440)	3,626	476	2,662



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT, INVESTMENT PROPERTIES AND OTHER INVESTMENTS**

The carrying amount of property, plant and equipment is at cost less depreciation and impairment losses. Investment properties measured at cost are accounted for similarly to property, plant and equipment. The carrying amount of other investment is measured at fair value through profit or loss.

There were no changes to the valuation of property, plant and equipment, investment properties and other investments since the last audited financial statements.

**11. SUBSEQUENT EVENTS**

There were no material events subsequent to the current quarter.

**12. CHANGES IN COMPOSITION OF THE GROUP**

There were no material changes in the composition of the Group during the current period under review.

**13. CONTINGENT LIABILITIES**

There were no contingent liabilities as at end of the current quarter.

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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**14. CORPORATE PROPOSALS**

On 20 August 2024, the Company completed the Rights Issue with Warrants exercise with 531,476,608 Rights Shares issued at RM0.17 per share, together with 531,476,608 free warrants on the basis of 1 Warrant for every 1 Right Share, raised total proceeds of RM90,351,000. The proceeds to be allocated and utilised in accordance with the approved utilisation plan.

The status of utilisation of proceeds as at the date of this report is as follows:

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Balance RM'000	Intended timeframe for utilisation
Settlement of vendor financing	75,058	(75,058)	—	Within 10 business days
Working capital for existing projects	14,153	(8,500)	5,653	Within 12 months
Estimated expenses for the corporate exercise	1,140	(1,140)	—	Upon completion
	<b>90,351</b>	<b>(84,698)</b>	<b>5,653</b>	

**15. REVIEW OF PERFORMANCE**

**QUARTERLY ANALYSIS:**

	Individual Quarter			
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	
	30-SEP-2024	30-SEP-2023		
	RM'000	RM'000	RM'000	%
Revenue	73,039	124,224	(51,185)	(41%)
Profit from operations	27,144	8,261	18,883	>100%
Profit before interest and tax	28,914	8,738	20,176	>100%
Profit before tax	24,224	2,662	21,562	>100%
Profit/(Loss) after tax	21,372	(1,914)	23,286	(>100%)
Profit/(Loss) attributable to owners of the Company	18,593	(4,956)	23,549	(>100%)

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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**15. REVIEW OF PERFORMANCE (CONTINUED)**

**QUARTERLY ANALYSIS: (CONTINUED)**

*Please refer Note 9 - Segmental information for the results of the respective business segments*

The Group recorded lower revenue in the current quarter than in the corresponding quarter of the previous year, which is attributable to lower contributions from the Construction segment and the cement business within the Manufacturing and Trading segment. However, the Group recorded a better result in the current quarter due to the reversal of provisions for mine restoration and land reclamation by the cement business in China as well as favourable exchange rates related to foreign currency loans.

The performances of the respective business segments are as follow:

**Construction segment:** This segment reported lower revenue in the current quarter than in the corresponding quarter of the preceding year, which is primarily due to the near completion of certain construction projects. Nevertheless, the segment generated a profit before tax (“PBT”) in the current quarter, which is attributable to a gain from the disposal of obsolete assets, as opposed to a loss before tax (“LBT”) was recorded in the corresponding quarter of the previous year.

**Manufacturing and trading segment:** This segment comprises the cement business and trading of building materials in China as well as the trading in construction materials and the manufacture of construction-related products in Malaysia. Sales from the cement business in China accounted for around 90% of this segment revenue in the current quarter. This segment reported lower revenue in the current quarter than in the corresponding quarter of the preceding year, which is attributable to lower cement sales volumes in conjunction with the decline in the selling price for cement in the current quarter due to weaker local demand for the products. However, the segment achieved higher PBT in the current quarter, which is attributable to the aforementioned reversal of provisions for mine restoration and land reclamation by the cement business in China.

**Property segment:** This segment reported higher revenue and PBT as compared to corresponding quarter in the preceding year. Efforts are currently ongoing to clear the remaining property portfolio as well as the new launch of a new residential block with a gross development value of RM66 million in Batu Kawah New Township in Kuching, Sarawak. Construction is scheduled to commence in Q4 2024.

**Power segment:** This segment reported a higher PBT in the current quarter than in the corresponding quarter of the previous year, which is mainly due to the higher share in the profit of an associate in the current quarter compared to the corresponding quarter of the previous year.

**Other segment:** This segment mainly consists of investment holding entities which achieved a PBT in the current due to higher unrealised exchange rate gains in the current period in connection with foreign currency loans, as opposed to a LBT was recorded in the corresponding quarter of the previous year.



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**15. REVIEW OF PERFORMANCE (CONTINUED)**

**YEAR-TO-DATE ANALYSIS:**

	Cumulative Period			
	Current Year To-date	Preceding Year Corresponding Period	Changes	
	30-SEP-2024	30-SEP-2023		
	RM'000	RM'000	RM'000	%
Revenue	277,454	349,694	(72,240)	(21%)
Profit from operations	35,722	2,993	32,729	>100%
Profit before interest and tax	34,403	6,881	27,522	>100%
Profit/(Loss) before tax	19,459	(8,064)	27,523	(>100%)
Profit/(Loss) after tax	9,463	(20,654)	30,117	(>100%)
Profit/(Loss) attributable to owners of the Company	1,628	(30,737)	32,365	(>100%)

*Please refer Note 9 - Segmental information for the results of the respective business segments*

The Group recorded a better result in the current period than in the corresponding period of the previous year, mainly due to an one-off reassessment of the costs of a construction contract that was incurred in the corresponding period of the previous year and the aforementioned reversal of provisions for mine restoration and land reclamation by the cement business in China.

The performances of the respective business segments are as follow:

**Construction segment:** This segment reported lower revenue in the current period as compared to corresponding quarter in the preceding year, mainly due to the near completion of certain construction projects. However, the segment reported lower LBT in the current period than in the corresponding period of the previous year, mainly due to a one-off reassessment of the costs of a construction contract, which, as mentioned above, was incurred in the corresponding quarter of the previous year.

**Manufacturing and trading segment:** This segment consists of the cement business and trading of building materials in China as well as the trading in construction materials and manufacturing of construction related products in Malaysia. The revenue recognised from the cement business in China was approximately 92% of this segment revenue in the current period. This segment reported lower revenue in the current period as compared to corresponding period in the preceding year, which is attributable to lower cement sales volumes in conjunction with the decline in the selling price for cement in the current quarter due to weaker demand for the products locally. However, the segment achieved a higher PBT in the current quarter, driven by a reversal of provisions for mine restoration and land reclamation by the cement business in China as mentioned earlier.

**Property segment:** This segment reported higher revenue and PBT as compared to corresponding period in the preceding year. Efforts are currently ongoing to clear the remaining property portfolio as well as the new launch of a new residential block with a gross development value of RM66 million in Batu Kawah New Township in Kuching, Sarawak. Construction is scheduled to commence in Q4 2024.



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**15. REVIEW OF PERFORMANCE (CONTINUED)**

**YEAR-TO-DATE ANALYSIS: (CONTINUED)**

**Power segment:** This segment reported a lower PBT in the current period than in the corresponding period of the previous year, which is mainly due to the share in the loss of an associate in the current period, while a share in the profit was reported in the corresponding period of the previous year.

**Other segment:** This segment mainly consists of investment holding entities which achieved a PBT in the current period due to higher unrealised exchange rate gains in the current period in connection with foreign currency loans, as opposed to a LBT recorded in the corresponding period of the previous year.

**16. COMPARISON WITH PRECEDING QUARTER'S REPORT**

	Current Quarter	Immediate Preceding Quarter	Changes	
	30-SEP-2024	30-JUN-2024		
	RM'000	RM'000	RM'000	%
Revenue	73,039	123,920	(50,881)	(41%)
Profit from operations	27,144	8,800	18,344	>100%
Profit before interest and tax	28,914	7,348	21,566	>100%
Profit before tax	24,224	580	23,644	>100%
Profit/(Loss) after tax	21,372	(3,756)	25,128	(>100%)
Profit/(Loss) attributable to owners of the Company	18,593	(6,899)	25,492	(>100%)

The Group reported lower revenue in the current quarter compared to the immediate preceding quarter, mainly due to the near completion of certain construction projects. However, the Group recorded higher PBT in the current quarter, driven by a reversal of provisions for mine restoration and land reclamation by its cement business in China as mentioned earlier.

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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**17. PROSPECTS**

The Real Jade Group's businesses in China continue to be a significant component to the Group with revenue of RM120.8 million in the current quarter, representing 44% of the Group's total revenue for the period. Real Jade Group's cement business has attained the ranks of the national high-tech enterprises jointly recognised by Beijing Municipal Science and Technology Commission, Beijing Municipal Bureau of Finance and Beijing Municipal Taxation Bureau. In line with the local government's efforts to promote the efficiency of cement production and address stricter environmental controls, the Real Jade Group's current cement production line is to be expanded from 2,500 tonnes per day to 4,000 tonnes per day. Upon the completion of this expansion programme, we hope to capitalize on growth opportunities in cement manufacturing and trading business in China, whilst complying with more stringent regulatory requirements as in the areas of energy conservation and waste recycling solutions. In addition to our manufacturing venture in China, the trading division in China continue to expand its business in key selected development projects located at several Tier 1 cities in China.

At the local level, the 2025 budget<sup>1</sup> has highlighted some prospects for the construction sector with higher budget development allocations; these projects include the Sarawak-Sabah Link Road (Phase 2), and the expansion of the Pulau Pinang light rail transit (LRT). Development funding of RM12.6 billion for Sabah and Sarawak underpins the government's focus on East Malaysia's connectivity and healthcare facilities. To-date, our tender team has participated in tenders worth RM6.5 billion related to some of these projects. We are hopeful to secure other infrastructure and private investment projects.

Mudajaya's power division is ready to participate in the renewable energy generation projects related to the National Energy Transition Roadmap (NETR) Phase 1. Abroad, the Group continues to seek opportunities in the renewable energy sector in Indonesia.

The current economic environment also provides opportunities for our property division to continue its new launch of an apartment block with a gross development value of RM66 million at Batu Kawah New Township Kuching, Sarawak. Construction is scheduled to commence in Q4 2024.

<sup>1</sup> Source: Budget 2025, MOF

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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**18. VARIANCE ON PROFIT FORECAST**

The Company did not issue any profit forecast or profit guarantee during the current quarter under review.

**19. PROFIT/(LOSS) BEFORE TAX**

Included in the profit/(loss) before tax are the following items:

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
	30-SEP-24 RM'000	30-SEP-23 RM'000	30-SEP-24 RM'000	30-SEP-23 RM'000
Foreign exchange gain/(loss)	5,579	(664)	4,864	(3,554)
Fair value gain on financial assets designated as fair value through profit or loss	199	232	478	232
Depreciation and amortization	(3,387)	(3,883)	(9,872)	(12,893)
Gain on disposal of property, plant and equipment	757	216	956	480
(Allowance for)/Reversal of impairment of financial instruments	(4)	235	192	325
Reversal of provisions for mine restoration and land reclamation	19,698	—	19,698	—

**20. INCOME TAX EXPENSE**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 9 MONTHS ENDED	
	30-SEP-24 RM'000	30-SEP-23 RM'000	30-SEP-24 RM'000	30-SEP-23 RM'000
Current tax expense				
Malaysian taxation	988	900	2,852	2,506
Overseas taxation	2,413	2,495	7,247	9,364
	3,401	3,395	10,099	11,870
Under provision of tax in prior years				
- Malaysian taxation	71	859	138	859
- Overseas taxation	—	—	—	434
	71	859	138	1,293
Deferred tax expense	(620)	322	(241)	(573)
	2,852	4,576	9,996	12,590

The applicable tax rate for China resident subsidiaries is 25%, except for a subsidiary which has been recognised as a high and new technology enterprise in Shandong Province and enjoys a preferential tax rate of 15%. For the current reporting period, the Group's effective tax rate for overseas taxation is higher than the corresponding statutory tax rate, which is mainly due to the impact of deferred tax assets that were not recognised during the reporting period.



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**21. GROUP BORROWINGS AND DEBT SECURITIES**

Details of the Group's borrowings are as follow:

<b>AS AT 30 SEPTEMBER 2024</b>				
Interest rate	Long term	Short term	Total	
	RM'000	RM'000	RM'000	
<b>Secured</b>				
Revolving credits	Floating	—	61,381	61,381
Term loan denominated in RM	Fixed/Floating	57,940	7,890	65,830
Green SRI Sukuk Wakalah	Fixed	167,790	14,838	182,628
Other borrowings denominated in HKD (HKD130 million)	Fixed	—	68,947	68,947
Invoice financing denominated in RMB (RMB38 million)	Fixed	—	22,266	22,266
		<u>225,730</u>	<u>175,322</u>	<u>401,052</u>
<b>Unsecured</b>				
Revolving credits	Floating	—	7,500	7,500
Bankers' acceptance	Floating	—	1,950	1,950
Invoice financing	Floating	—	2,511	2,511
Term loan denominated in RM	Fixed	20,000	28,500	48,500
Term loan denominated in USD (USD21 million)	Fixed	86,538	—	86,538
Other borrowing denominated in HKD (HKD179 million)	Fixed	9,250	85,665	94,915
		<u>115,788</u>	<u>126,126</u>	<u>241,914</u>
<b>Total Group's borrowings</b>		<u>341,518</u>	<u>301,448</u>	<u>642,966</u>

<b>AS AT 30 SEPTEMBER 2023</b>				
Interest rate	Long term	Short term	Total	
	RM'000	RM'000	RM'000	
<b>Secured</b>				
Revolving credits	Floating	—	69,854	69,854
Term loan denominated in RM	Fixed/Floating	47,833	5,876	53,709
Green SRI Sukuk Wakalah	Fixed	182,791	14,837	197,628
Other borrowings denominated in HKD (HKD130 million)	Fixed	—	78,029	78,029
		<u>230,624</u>	<u>168,596</u>	<u>399,220</u>
<b>Unsecured</b>				
Revolving credits	Floating	—	4,000	4,000
Bankers' acceptance	Floating	—	3,568	3,568
Invoice financing	Floating	—	4,730	4,730
Term loan denominated in RM	Fixed	—	26,000	26,000
Term loan denominated in USD (USD20 million)	Fixed	98,700	—	98,700
Other borrowing denominated in HKD (HKD367 million)	Fixed	202,894	—	202,894
		<u>301,594</u>	<u>38,298</u>	<u>339,892</u>
<b>Total Group's borrowings</b>		<u>532,218</u>	<u>206,894</u>	<u>739,112</u>



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**21. GROUP BORROWINGS AND DEBT SECURITIES (CONTINUED)**

- i. Total borrowings decreased from RM884.3 million as at 31 December 2023 to RM643.0 million as at 30 September 2024 mainly due to repayment of loans during the period and foreign exchange differences arising from the borrowings denominated in foreign currencies.
- ii. Total reduction in borrowings during the period under review amounted to RM241.3 million with an estimated net interest savings of RM14.6 million per annum.
- iii. The weighted average interest rate of the Group's borrowings is 6.03% p.a for the period under review.

**22. FINANCIAL RISK MANAGEMENT**

The Group has exposure on credit risk from its receivables:

The Group's objective is to seek continual revenue growth while minimising losses incurred due to an increased credit risk exposure. The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers that wish to trade on credit terms are subject to its credit evaluation procedures and the exposure to credit risk is monitored on an ongoing basis.

Ageing analysis of trade receivables of the Group are as follows:

	<b>AS AT 30-SEP-24 RM'000</b>
Neither past due nor impaired	227,603
1 to 30 days past due but not impaired	5,979
31 to 60 days past due but not impaired	3,059
61 to 90 days past due but not impaired	859
More than 90 days past due but not impaired	53,278
	<u>290,778</u>

Trade receivables are non-interest bearing and generally on 30 days to 365 days terms to third party.

**23. CHANGES IN MATERIAL LITIGATION**

There were no changes in material litigation against the Group as at the reporting date.

**24. DIVIDEND**

There were no dividend declared during the period ended 30 September 2024.



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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**25. BASIC EARNINGS PER SHARE**

The 'Basic and Diluted earnings per share' for the current period are calculated by dividing the profit for the period/year attributable to owners of the Company by the 'Weighted Average' number of ordinary shares in issue during the period/year respectively, excluding treasury shares held by the Company.

	<b>CURRENT QUARTER AND 3 MONTHS ENDED 30-SEP-24</b>	<b>CUMULATIVE QUARTER AND 9 MONTHS ENDED 30-SEP-24</b>
<u>Basic earnings per share:-</u>		
Profit for the period attributable to owners of the Company (RM'000)	18,593	1,628
Weighted average number of ordinary shares ('000)	2,003,544	1,914,208
Basic earnings per share (sen)	<u>0.99</u>	<u>0.09</u>
<u>Diluted earnings per share:-</u>		
Weighted average number of ordinary shares ('000)	2,003,544	1,914,208
Effect of dilution from potential exercise of warrants ('000)	<u>531,477</u>	<u>531,477</u>
	2,535,021	2,445,685
Diluted earnings per share (sen)	<u>0.73</u>	<u>0.07</u>

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**QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024 (CONTINUED)**

**NOTES TO QUARTERLY REPORT (CONTINUED)**

**26. RECLASSIFICATION OF COMPARATIVES**

Certain comparative figures have been reclassified to conform with the presentation of the current period.

	<b>As previously reported RM'000</b>	<b>Reclassification RM'000</b>	<b>As reclassified RM'000</b>
<b>Condensed Consolidated Statement of Comprehensive Income for the Period Ended 30 September 2023</b>			
Operating expenses / Cost of sales	(336,670)	29,313	(307,357)
Other income	5,379	1,037	6,416
Foreign exchange loss	(3,554)	3,554	—
Depreciation and amortisation	(12,893)	12,893	—
Gain on disposal of property, plant and equipment	480	(480)	—
Fair value gain on financial assets at fair value through profit or loss	232	(232)	—
Reversal of impairment of financial instruments	325	(325)	—
Distribution and selling expenses	—	(1,159)	(1,159)
Administrative expenses	—	(44,601)	(44,601)
	<u>(346,701)</u>	<u>—</u>	<u>(346,701)</u>

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