



SINARAN ADVANCE GROUP BERHAD
 Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024

The Board of Directors of Sinaran Advance Group Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 30 September 2024 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December (“FYE”) 2023 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	<u>Note</u>	Individual quarter		Cumulative quarter	
		30.09.2024	30.09.2023	30.09.2024	30.09.2023
		Unaudited	Unaudited	Unaudited	Unaudited
		RM'000	RM'000	RM'000	RM'000
Revenue	B1	3,360	5,002	17,780	34,230
Cost of sales		(3,303)	(4,654)	(17,251)	(32,487)
Gross profit		57	348	529	1,743
Other income		1,653	526	2,269	622
Selling and distribution expenses		-	(113)	(101)	(400)
Administrative expenses		(1,187)	(1,372)	(4,973)	(4,529)
Other operating expenses		(12,602)	9	(13,295)	(216)
Finance costs		-	(511)	(832)	(1,544)
Loss before taxation	B12	(12,079)	(1,113)	(16,403)	(4,324)
Taxation		26	27	81	81
Total loss for the period	B1	(12,053)	(1,086)	(16,322)	(4,243)
Other comprehensive income/(loss), net of tax					
Gain from translation reserve		(2,319)	28	(1,718)	476
Total comprehensive loss for the period		(14,372)	(1,058)	(18,040)	(3,767)
Loss for the period attributable to :					
- Owner of the Company		(12,053)	(1,086)	(16,322)	(4,243)
Total comprehensive loss for the period attributable to :					
- Owner of the Company		(14,372)	(1,058)	(18,040)	(3,767)
Basic loss per share	B13	(1.32)	(0.12)	(1.78)	(0.46)
Diluted loss per share	B13	(1.32)	(0.12)	(1.78)	(0.46)

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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(CONT'D)**

Notes:

- (a) The presentation in Ringgit Malaysia ("**RM**") for the quarter ended 30 September 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.6434 for the quarter ended 30 September 2024 and exchange rate of RM0.6420 for the quarter ended 30 September 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
	30.09.2024	31.12.2023
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	4,239	14,045
Right-of-use assets	20,745	23,311
	24,984	37,356
Current Assets		
Inventories	-	99
Right-of-use assets	630	692
Trade receivables	25,119	32,311
Other receivables	1,745	467
Amount due from contract customers	828	-
Tax recoverable	62	38
Other investment	14,792	13,314
Cash and bank balances	1,936	11,881
	45,112	58,802
Total assets	70,096	96,158

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

	Unaudited As at 30.09.2024 RM'000	Audited As at 31.12.2023 RM'000
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	42,741	110,741
Retained earnings	70,346	18,668
Other reserves	(96,706)	(95,005)
	16,381	34,404
Current Liabilities		
Borrowings	20,356	22,364
Trade payables	27,299	28,300
Other payables	1,260	1,116
Amount due to contract customers	-	4,619
	48,915	56,399
Non-Current Liabilities		
Borrowings	2,351	2,583
Deferred tax liability	2,449	2,772
	4,800	5,355
Total liabilities	53,715	61,754
Total equity and liabilities	70,096	96,158
Net assets per share attributable to owner of the Company (sen)	1.79	3.76

Notes:

- (a) The net assets per share attributable to owner of the Company is calculated based on the net assets as at 30 September 2024 and 31 December 2023 divided by the number of ordinary shares of 914,961,482.
- (b) The presentation in **RM** for the quarter ended 30 September 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.5878 for the quarter ended 30 September 2024 and exchange rate of RM0.6458 for the quarter ended 31 December 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital RM'000	Merger reserve RM'000	Statutory reserve RM'000	Warrant reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total equity RM'000
At 1 January 2023	110,741	(107,297)	15,225	-	(3,722)	26,106	41,053
Net loss for the financial period	-	-	-	-	-	(4,243)	(4,243)
Other comprehensive income for the financial period	-	-	-	-	476	-	476
Total comprehensive income for the financial period	-	-	-	-	476	(4,243)	(3,767)
At 30 September 2023	110,741	(107,297)	15,225	-	(3,246)	21,863	37,286
At 1 January 2024	110,741	(107,297)	15,225	-	(2,916)	18,668	34,421
Net loss for the financial period	-	-	-	-	-	(16,322)	(16,322)
Capital Reduction	(68,000)	-	-	-	-	68,000	-
Other comprehensive income for the financial period	-	-	-	-	(1,718)	-	(1,718)
Total comprehensive loss for the financial period	(68,000)	-	-	-	(1,718)	51,678	(18,040)
At 30 September 2024	42,741	(107,297)	15,225	-	(4,634)	70,346	16,381

Notes:

- (a) The presentation in Ringgit Malaysia ("**RM**") for the quarter ended 30 September 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.5878 for the quarter ended 30 September 2024 and exchange rate of RM0.6420 for the quarter ended 30 September 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

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CONSOLIDATED STATEMENT OF CASH FLOWS

	For the financial period ended 30.09.2024 RM'000 Unaudited	For the financial period ended 30.9.2023 RM'000 Unaudited
Cash flows from operating activities		
Loss before taxation	(16,403)	(4,324)
Adjustments for:		
Depreciation of property, plant and equipment	1,322	1,362
Depreciation of right of use assets	517	522
Fair value loss/(gain) on other investment	1,086	(265)
Gain on disposal of other investment	(472)	-
Interest expenses	832	1,539
Interest income	(14)	(5)
Unrealised gain on capital market	(95)	-
Realised loss in forex exchange	19	-
Unrealised loss/(gain) on foreign exchange	(1,605)	120
Impairment on property, plant and equipment	8,042	-
Impairment loss on trade receivables	4,175	-
Operating loss before working capital changes	(2,596)	(1,051)
Decrease/(Increase) in inventories	99	231
Decrease/(Increase) in trade and other receivables	3,344	14,621
(Decrease)/Increase in amount due from contract customer	(828)	-
(Decrease)/Increase in trade and other payables	(900)	-
(Decrease)/Increase in amount due to contract customer	(4,619)	(3,356)
Cash generated from operations	(5,500)	10,445
Tax paid	(24)	(125)
Tax refund	-	126
Interest received	-	1
Net cash flows (used in)/generated from operating activities	(5,524)	10,447
Cash flows from investing activities		
Acquisition of other investments	(3,849)	(12,386)
Acquisition of property, plant and equipment	(7)	(5)
Placement of short tem deposit	(7)	-
Proceeds from disposal of other investment	1,777	-
Interest received	14	-
Interest expenses	(30)	-
Net cash flows used in investing activities	(2,102)	(12,391)

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CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)

	For the financial period ended 30.09.2024 RM'000 Unaudited	For the financial period ended 30.9.2023 RM'000 Unaudited
Cash flows from financing activities		
Interest paid	(802)	(1,539)
Repayment of lease liabilities	-	(6)
Net cash flows used in financing activities	(802)	(1,545)
Net decrease in cash and cash equivalents	(8,428)	(3,489)
Cash and cash equivalents at beginning of the financial year [^]	11,881	13,279
Restricted bank balance [^]	-	11,262
Effect of exchange translation difference on cash and cash equivalents	(1,517)	262
Cash and cash equivalents at end of the financial period/year[^]	1,936	21,314

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

	For the financial period ended 30.09.2024 RM'000 Unaudited	For the financial period ended 30.9.2023 RM'000 Unaudited
Cash and bank balances		
- Malaysian Ringgit	1,612	7,425
- Chinese Yuan	324	13,889
	1,936	21,314

Notes:

- (a) The presentation in **RM** for the quarter ended 30 September 2024 with comparatives are shown for reference only and has been made at the exchange rate of RMB1 to RM0.5878 for the quarter ended 30 September 2024 and exchange rate of RM0.6420 for the quarter ended 30 September 2023. This translation should not be construed as a representation that the RMB amounts represented have been or could be converted into RM at this or any other rate.

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
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NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in MFRS 134 - Interim Financial Reporting, the International Accounting Standard 34 Interim Financial Reporting and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The interim financial statements should be read in conjunction with the audited financial statements for the FYE 2023 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes 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 FYE 2023.

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the FYE 2023 except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2024.

The Group has adopted the following Amendments to Standards during the financial period.

Amendments to MFRS 16 *Lease Liability in a Sale and Leaseback*

Amendments to MFRS 101 *Non-current liabilities and Covenants*

Amendments to MFRS 107 and *Supplier Finance Arrangements*
MFRS 7

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

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A1. Basis of preparation (cont'd)

The Group has not adopted the following standards that have been issued as at the reporting date but are not yet effective

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2025

Amendments to MFRS 121	<i>The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability</i>
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MFRSs, Interpretations and amendments effective for annual periods beginning on or after a date which has yet to be confirmed

Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures - Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The Group is in the process of assessing the impact of implementing these Standards, since the effects would only be observable for the future financial years.

A2. Qualification of financial statements

The audit report of the Group's financial statements for the FYE 2023 was not subject to any audit qualification.

A3. Seasonal or cyclical factors

The results for the current financial quarter were not affected by any seasonal or cyclical factors.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

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

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial periods, which have a material effect in the current financial quarter.

A6. Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities of the Group during the financial quarter and period.

A7. Dividend paid

There were no dividends paid during the current financial quarter.

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The reportable business segments of the Group comprise the following:

- Sports : Business of design, manufacture and distribution of sports footwears, sports apparel and footwear accessories
- Construction : Construction and related activities
- Others : Other segments comprise investment holding, property investment holding and wholesale of pharmaceutical and medical goods.

	Sports footwear in PRC RM'000	Construction in Malaysia RM'000	Others RM'000	Total RM'000
Revenue				
Footwear	5,388	-	-	5,388
Construction	-	12,392	-	12,392
	<u>5,388</u>	<u>12,392</u>	<u>-</u>	<u>17,780</u>
Result				
Segment result	(14,390)	(265)	(3,192)	(17,847)
Other income	67	-	2,202	2,269
Finance Cost	(795)	-	(30)	(825)
Loss before taxation	(15,117)	(265)	(1,021)	(16,403)
Taxation	81	-	-	81
Loss after taxation	<u>(15,036)</u>	<u>(265)</u>	<u>(1,021)</u>	<u>(16,322)</u>
Segment assets				
As at 31.12.2023	<u>53,872</u>	<u>36,825</u>	<u>5,461</u>	<u>96,158</u>
As at 30.09.2024	<u>28,079</u>	<u>27,607</u>	<u>14,410</u>	<u>70,096</u>
Segment liabilities				
As at 31.12.2023	<u>29,349</u>	<u>32,244</u>	<u>161</u>	<u>61,754</u>
As at 30.09.2024	<u>28,579</u>	<u>26,690</u>	<u>(1,554)</u>	<u>53,715</u>

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A9. Valuation of property, plant and equipment

The Group did not revalue any of its property, plant and equipment during the current financial quarter.

A10. Material events subsequent to the end of the current quarter

The Company has on 7 October 2024 received the Notice of Confirming Reduction of Share Capital from Companies Commission of Malaysia, that all the requirement with respect to the reduction of share capital of the Company has been complied with and that the share capital of the Company is as stated in the Order dated 11 September 2024.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter and period.

A12. Contingent liabilities/assets

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

A13. Capital commitments

There were no capital commitments as at 30 September 2024.

A14. Significant related party transactions

There were no significant related party transactions during the current financial quarter.

A15. Financial Instruments

a) Categories of Financial Instruments

The table below provides an analysis of financial instrument as at 30 September 2024 categorised as follows:

	30.09.2024	31.12.2023
	RM'000	RM'000
Financial assets		
<u>At amortised cost</u>		
Trade receivables	25,119	32,311
Other receivables	1,745	467
Amount due from contract customers	828	-
Cash and cash equivalents	1,936	11,881
	<u>29,628</u>	<u>44,659</u>
<u>At fair value</u>		
Other investment	<u>14,792</u>	<u>13,314</u>

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A15. Financial Instruments (cont'd)

a) Categories of Financial Instruments (cont'd)

The table below provides an analysis of financial instrument as at 30 September 2024 categorised as follows: (cont'd)

	30.09.2024	31.12.2023
	RM'000	RM'000
Financial liabilities		
<u>At amortised cost</u>		
Trade payables	27,299	28,300
Other payables and accruals	1,260	1,116
Amount due to contract customers	-	4,619
Borrowings	<u>22,707</u>	<u>24,947</u>
	<u>51,266</u>	<u>58,982</u>

b) Fair Value Information

The carrying amount of cash and cash equivalents, short term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

A16. Fair Value Measurement

The financial assets maturing within the next 12 months reasonably approximate their fair values due to the relatively short-term maturity of the financial instruments.

Fair value hierarchy

The table below analyses financial instrument carried at fair value, by valuation method. The different levels have been defined as follows:

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

Fair value measurement of financial instruments

The carrying amounts of financial assets and liabilities with a maturity of less than one year (including trade and other receivables, cash and bank balances, trade and other payables and interest-bearing borrowings) or those which reprice regularly approximate their fair values because of the short period to maturity or repricing.

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PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES FOR THE ACE MARKET

B1. Review Of Performance

Statement of Profit & Loss and Other Comprehensive Income

	Individual Quarter				Cumulative Quarter			
	Quarter Ended		Changes		Period Ended		Changes	
	30.09.2024	30.09.2023	RM'000	%	30.09.2024	30.09.2023	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
	(unaudited)	(unaudited)	(unaudited)		(unaudited)	(unaudited)	(unaudited)	
Revenue	3,360	5,002	(1,642)	-33%	17,780	34,230	(16,450)	-48%
Gross profit	57	348	(291)	-84%	529	1,743	(1,214)	-70%
Loss before tax	(12,079)	(1,113)	(10,966)	-985%	(16,403)	(4,324)	(12,079)	-279%
Loss after tax	(12,053)	(1,086)	(10,967)	-1010%	(16,322)	(4,234)	(12,088)	-285%

a) Quarter ended 30 September 2024 compared with quarter ended 30 September 2023

The Group recorded revenue of RM3.36 million for the current quarter ended 30 September 2024 was fully generated from construction sector by Sinaran Trillion Sdn Bhd.

The decreased of RM1.64 million or 33% as compared to the preceding corresponding quarter last year (3Q2023) were mainly arising from the sports footwear industry in China.

Loss after tax of RM12.05 million compared to RM1.09 million for the preceding corresponding quarter. The increase in loss was mainly due to the impairment on property, plant and equipment and trade receivables of China Fujian Jinjiang Dixing Shoe Plastic Co., Ltd of RM8.04 million and RM4.17 million respectively.

b) Nine months ended 30 September 2024 compared with nine months ended 30 September 2023

The Group's revenue for the nine months ended 30 September 2024 has decreased by 48% to RM17.78 million from RM34.23 million as compared with the preceding year corresponding period.

As a result of the total impairment of RM12.21 million on property, plant and equipment and trade debtors of China Fujian Dixing, loss after tax has increased by RM12.09 million or 285% to RM16.32 million as compared to RM4.23 million in the preceding year corresponding period.

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B2. Material Changes in Financial Performance for the Quarter Compared with Immediate Preceding Quarter

	Quarter Ended		Changes	
	30.09.2024 RM'000 (unaudited)	30.06.2024 RM'000 (unaudited)	RM'000	%
Group Results				
Revenue	3,360	2,860	500	17%
Gross profit	57	176	(119)	-68%
Loss before tax	(12,079)	(1,799)	(10,280)	-571%
Loss after tax	(12,053)	(1,772)	(10,281)	-580%

Revenue

For the quarter under review, the Group's revenue increased by 17% or RM0.50 million as compared to 2.86 million recorded in the previous quarter. Certain construction projects are being recovered.

Loss after tax

Loss after tax for the current quarter and the preceding quarter was RM12.05 million and RM1.77 million respectively. The increased in loss of RM 10.28 million or 580% was due to the impairment on PPE and trade receivables of China Fujian Jinjiang Dixing Shoe Plastics Co., Ltd.

B3. Current year prospects

We foresee Malaysia's 2024 economy exhibit a moderate recovery even though we are still facing global economic uncertainties stemming from inflationary pressures, geopolitical unrest caused by Russia-Ukraine war and the Middle East Crisis.

This recovery is bolstered by improvements in the labour market, ongoing enhancements in household spending, increased tourism activities and government spending in more infrastructures.

For the property division, we foresee to have a better improvement in getting more projects in second half of the year.

However, the construction sector has remained challenging with the volatile material prices. The Company will undertake necessary steps to mitigate the impact in order to improve the Group's financial performance.

The challenges facing by China division will still remain competitive but because of its competitive advantages over its well-established and centralized hub of raw materials supplies serve to strengthen cohesion and sustainability of the local market.

The Group remains steadfast in implementing rigorous cost and pricing measures for its products to maintain competitiveness in the market and at the same time adopting a cautious approach in executing strategic plan in expanding our existing business and identifying new business opportunity.

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B4. Variation on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

Not applicable.

B5. Variance of Actual Profit After Tax and Minority Interest and the Forecast Profit after Tax and Minority Interest

Not applicable.

B6. Variance on forecast profit/profit guarantee

The Group has not provided any profit forecast or profit guarantee and thus this is not applicable to the Group.

B7. Taxation

	30.09.2024	30.09.2023
	RM'000	RM'000
	(unaudited)	(unaudited)
Deferred taxation	<u>(81)</u>	<u>(81)</u>

The deferred tax income was in respect of the unwinding of deferred tax liability over the useful life of certain assets of the Group.

B8. Corporate exercise

Save as disclosed below, there were no other corporate exercise announced but not completed at the latest practicable date which is not earlier than seven (7) days from the date of issue of this interim financial report : -

- (a) On 4 January 2024, the Company has made an announcement for the proposed reduction of issued share capital by RM68,000,000.00 from its issued share capital which is lost or unrepresented by available assets (“**Proposed Capital Reduction**”). The Company had on 26 February 2024 issued the Circular to Shareholders in relation to the Proposed Capital Reduction, dated 26 February 2024 to the shareholders of the Company accordingly.

The shareholders of the Company had at the Extraordinary General Meeting held on 19 March 2024 approved the Proposed Capital Reduction.

The High Court of Malaya had on 11 September 2024 granted an Order confirming the Capital Reduction pursuant to Section 116 of the Companies Act 2016 (“Act”). The sealed copy of the Order has been extracted and lodged with the Registrar of Companies pursuant to Section 116 (6) of the Act for the Capital Reduction to take effect.

The Company on 7 October 2024 received the Notice of Confirming Reduction of Share Capital from Companies Commission of Malaysia, confirming that all the requirement with respect to reduction share capital of the Company, has been complied with and that the share capital of the Company is as stated and shall be effected in accordance with the Order dated 11 September 2024.

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B9. Borrowings and debt securities

	30.09.2024	31.12.2023
	RM'000	RM'000
	(unaudited)	(audited)
Non-current		
Loans from an unrelated party	2,351	2,583
Current		
Bank loans		
Secured	5,760	6,329
Unsecured	14,596	16,035
	20,356	22,364
	22,707	24,947

There was no material changes of the borrowings amount as at the current quarter as compared to preceding year corresponding quarter.

B10. Material litigation

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

B11. Proposed Dividend

The Board of Directors did not recommend any dividend for the current financial quarter.

B12. Loss before tax

	Individual Quarter		Cumulative Quarter	
	Quarter Ended		Period Ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Unrealised foreign exchange (gain)/loss	(1,691)	28	(1,605)	120
Realised foreign exchange (gain)/loss	(16)	-	19	96
Depreciation of property, plant and equipment	425	449	1,322	1,362
Depreciation of right-of-used assets	166	171	517	522
Impairment of PPE	8,042	-	8,042	-
Impairment of trade receivables	4,175	-	4,175	-
Interest expense	-	509	832	1,539
Loss/(gain) on disposal of other investment	8	-	(472)	-
Fair value loss/(gain) on other investment	514	(276)	1,086	(265)
Rental income	-	(33)	(68)	(99)
Interest income	(9)	(2)	(14)	(5)
	(9)	(2)	(14)	(5)

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B13. Loss per share

Basic loss per share is calculated by dividing the net loss attributable to owners of parent for the period by the number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Quarter Ended		Period Ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
Loss attributable to owners of the company (RM'000)	(12,053)	(1,086)	(16,322)	(4,243)
Weighted average number of ordinary shares (units'000)	914,961	914,961	914,961	914,961
Basic & diluted loss per share attributable to owners of the parent (sen)	(1.32)	(0.12)	(1.78)	(0.46)

* The diluted loss per ordinary share is same as the basic (loss)/earning per share as the average market price of the ordinary shares during the current financial quarter was lower than the exercise price of the warrants and accordingly, the effect of the assumed conversion of warrants outstanding will be anti-dilutive effect and the Company has no other dilutive potential ordinary shares in issue as at the end of the current financial quarter.

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	As at 30.09.2024 RM'000 (unaudited)	As at 31.12.2023 RM'000 (audited)
Trade receivables	27,073	34,265
Less: Impairment losses	<u>(1,954)</u>	<u>(1,954)</u>
	<u>25,119</u>	<u>32,311</u>

The aging analysis of the Group's trade receivables as at 30 September 2024 is as follows:

	As at 30.09.2024 RM'000 (unaudited)	As at 31.12.2023 RM'000 (audited)
Not past due	72	7,606
Past due but not impaired:		
- 1 to 30 days	-	1,200
- 31 to 60 days	-	1,329
- more than 61 days	<u>27,001</u>	<u>25,459</u>
Gross trade receivables	27,073	34,265
Less: Allowance for impairment loss	<u>(1,954)</u>	<u>(1,954)</u>
	<u>25,119</u>	<u>32,311</u>

The reconciliation of the allowance for impairment losses of trade receivables are as follows:

	As at 30.09.2024 RM'000 (unaudited)	As at 31.12.2023 RM'000 (audited)
At beginning of the financial period/year	(1,954)	(2,851)
Impairment loss recognised	-	-
Reversal of impairment loss	<u>-</u>	<u>897</u>
At end of the financial period/year	<u>(1,954)</u>	<u>(1,954)</u>

B15. Authorisation For Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the Board of Directors.