

**Unaudited Condensed Consolidated Statement of Comprehensive Income for the 3 months ended
 31 March 2024**

	Note	Current quarter		Cumulative Quarter	
		3 months ended		3 months ended	
		31/03/2024	31/03/2023	31/03/2024	31/03/2023
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	96,412	42,022	96,412	42,022
Cost of sales		(85,674)	(38,233)	(85,674)	(38,233)
Gross profit		10,738	3,789	10,738	3,789
Other income		388	620	388	620
Fair value loss on other investments		-	2,560	-	2,560
Selling and distribution expenses		(810)	(689)	(810)	(689)
Administration expenses		(5,275)	(3,601)	(5,275)	(3,601)
Other expenses		(1,736)	(1,144)	(1,736)	(1,144)
		(7,821)	(5,434)	(7,821)	(5,434)
Operating profit		3,305	1,535	3,305	1,535
Finance income		35	-	35	-
Finance costs		(1,575)	(808)	(1,575)	(808)
Share of results of associate		-	63	-	63
Profit before tax	B8	1,765	790	1,765	790
Income tax expense	B5	(639)	(125)	(639)	(125)
Profit from after tax		1,126	665	1,126	665
Total Comprehensive income for the period		1,126	665	1,126	665
Profit Attributable To:					
Owners of the Parent		1,011	630	1,011	630
Non-controlling interests		115	35	115	35
		1,126	665	1,126	665
Total comprehensive income attributable to :					
Owners of the Parent		1,011	630	1,011	630
Non-controlling interests		115	35	115	35
		1,126	665	1,126	665
Weighted average number of ordinary shares in issue ('000)	B11	150,192	129,984	150,192	129,984
Earnings per ordinary share					
Basic (Sen)	B11	0.67	0.48	0.67	0.48
Diluted (Sen)	B11	0.67	0.48	0.67	0.48

(The above Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2024

	Note	Unaudited As at 31/03/2024 RM'000	Audited As at 31/12/2023 RM'000
ASSETS			
Non-current assets:			
Property, plant and equipment		37,693	37,718
Intangible asset		1,538	1,870
Deferred tax assets		65	854
Total non-current assets		39,296	40,442
Current assets:			
Inventories		66,305	71,392
Trade receivables		99,321	90,392
Other receivables, deposits and prepayments		12,403	11,200
Contract assets		29,358	24,622
Contract costs		-	5,617
Current tax assets		2,610	2,540
Other investments		17,507	17,519
Deposits, cash and bank balances		18,008	23,755
Total current assets		245,512	247,037
TOTAL ASSETS		284,808	287,479
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		76,699	76,645
Retained profits		26,457	25,446
		103,156	102,091
Non-controlling interest		7,086	6,971
TOTAL EQUITY		110,242	109,062

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2024

(Contd.)

	Note	Unaudited As at 31/03/2024 RM'000	Audited As at 31/12/2023 RM'000
EQUITY AND LIABILITIES (Contd.)			
Non-current liabilities			
Borrowings	B7	21,400	21,618
Deferred tax liabilities		657	1,447
Total non-current liabilities		22,057	23,065
Current Liabilities:			
Trade payables		17,261	19,778
Other payables and accruals		13,263	12,333
Contract liabilities		18,674	19,939
Borrowings	B7	98,879	97,877
Bank overdrafts	B7	3,900	5,196
Current tax liabilities		532	229
Total current liabilities		152,509	155,352
TOTAL LIABILITIES		174,566	178,417
TOTAL EQUITY AND LIABILITIES		284,808	287,479
Net assets per share (RM)		0.73	0.73

(The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.)

Unaudited Condensed Consolidated Statement of Changes in Equity for the 3 months ended 31 March 2024

<--- Attributable to owners of the Company --->

Note	Share Capital	Retained Profits	Total	Non-Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at as at 01/01/2023	58,772	38,843	97,615	2,936	100,551
Total comprehensive loss for the year	-	(13,397)	(13,397)	158	(13,239)
Transactions with owners					
Non-controlling interests arising from acquisition of a subsidiary	-	-	-	3,877	3,877
Issue of ordinary shares	17,873	-	17,873	-	17,873
Balance as at 31/12/2023	76,645	25,446	102,091	6,971	109,062
Balance as at 01/01/2024	76,645	25,446	102,091	6,971	109,062
Issuance of shares	-	-	-	-	-
Total comprehensive income for the year	-	1,011	1,011	115	1,126
Balance as at 31/03/2024	76,699	26,457	103,156	7,086	110,242

(The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.)

Unaudited Condensed Consolidated Statement of Cash Flows for the 3 months ended 31 March 2024

	3 months ended	
	31/03/2024	31/03/2023
	RM'000	RM'000
Cash Flows From Operating Activities:		
Profit before tax	1,765	790
<i>Adjustments for :</i>		
Amortisation of intangible assets	332	-
Depreciation of property, plant and equipment	846	792
Property, plant and equipment written off	4	-
Reversal of impairment loss on trade receivables	(204)	-
Impairment loss on trade receivables	15	(20)
Gain on termination of leases	(29)	-
Gain on disposal property, plant and equipment	(57)	(18)
Interest expense	1,575	808
Interest income	(35)	-
Inventories written down	210	-
Share of results of an associate	-	(63)
Fair value loss on other investments	-	(2,560)
Operating profit before changes in working capital	4,422	(271)
<u>Changes in Working Capital</u>		
Decrease in Inventories	4,877	7,432
Increase in Trade and Other Receivables	(9,943)	(6,294)
(Decrease)/Increase in Trade and Other Payables	(1,586)	7,675
Increase in Net (Contract Liabilities)/Contract Assets	(385)	(138)
	(7,037)	8,675
Net Cash (used in)/generated from operations	(2,615)	8,404
Interest received	35	-
Income tax paid	(406)	(711)
	(371)	(711)
Net Cash (used in)/generated from Operating Activities	(2,986)	7,693

**Unaudited Condensed Consolidated Statement of Cash Flows for the 3 months ended 31 March 2024
 (Contd.)**

	3 months ended	
	31/03/2024	31/03/2023
	RM'000	RM'000
Cash Flows From Investing Activities:		
Proceeds from disposal of property, plant and equipment	57	398
Purchase of property, plant and equipment	(308)	(15,399)
Acquisition of other investments	13	(14,218)
Net cash used in Investing Activities	(238)	(29,219)
Cash Flows From Financing Activities:		
Proceeds from issuance of ordinary shares	54	296
Net proceed from bankers' acceptances	730	10,714
Net repayment from lease liabilities	(215)	(828)
Net repayment from term loan	(221)	13,185
Interest paid	(1,575)	(808)
Net cash (used in)/generated from Financing Activities	(1,227)	22,559
Net (decrease)/increase in cash and cash equivalents	(4,451)	1,033
Cash and cash equivalents at beginning of the year	14,370	6,342
Cash and cash equivalents at end of the year	9,919	7,375
Cash and Cash Equivalents Comprise:		
Deposits, cash and bank balances	18,008	9,331
Less: Bank overdrafts	(3,900)	(397)
Less: Non-short term deposits placed with licensed banks	(4,189)	(1,559)
	9,919	7,375

(The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.)

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024

Notes to the interim financial report

Part A: Explanatory Notes Pursuant to the Financial Reporting Standard ("MFRS") 134: Interim Financial

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (MASB), and Chapter 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad (Bursa Securities).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31/12/2023. The explanatory notes attached to the 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 31/12/2023.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the year ended 31/12/2023 except for the adoption of the following new MFRS and amendments/improvement to MFRSs:-

<u>New MFRS and amendments/improvements to MFRSs</u>		<u>Effective Date</u>
MFRS 7	Financial Instruments: Disclosures	1 January 2024
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statements of Cash Flows	1 January 2024
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2024

Amendments/improvements to MFRSs that have been issued, but yet to be effective

MFRS 10	Consolidated Financial Statements	Deferred
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The above new amendments/improvements standards, the Group and the Company have not prepared for early adoption. Accordingly, they have no material impact on the financial statements of the Group and the Company.

A2. Audit report qualification and status of matters raised

The audit report of the Group's annual financial statements for the year ended 31/12/2023 did not contain any qualifications.

A3. Seasonality or Cyclical Factors

The Group's performance is not materially affected by any seasonal or cyclical factors.

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024 (Cont'd)

Notes to the interim financial report (Cont'd)

Part A: Explanatory Notes Pursuant to the Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting (Cont'd)

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

There were no unusual items of nature, size or incidence that affect the assets, liabilities, equity, net income or cash flows of the Group during the current quarter and year ended 31/03/2024.

A5. Material Changes in estimates

There were no changes in estimates that have had materially affected the Group during the current quarter and cumulative quarter under review.

A6. Issuances, repurchases and repayments of debts and equity instruments

Save for the following, there were no issuances, repurchases and repayments of debt and equity securities, shares buy-back, shares cancellation, shares held as treasury shares or resale of treasury shares during the current quarter under review.

Issuance of 100,000 new ordinary shares from the exercise of warrants at the exercise price of RM0.54 per warrant amounting to RM54,000.00.

A7. Dividends paid

There were no dividends paid during the current quarter and year ended 31/03/2024.

A8. Operating Segment Information

For management purposes, the Company is engaged in investment holding related activities. The Group categories its business units based on their products and services, and has four reportable operating segments as follows:

- a) The stainless steel and metal-related products segment is in the business of manufacture and sales of stainless steel tubes and pipes, and processing of stainless steel sheets products and trading of other metal-related products;
- b) The marine hardware & consumable segment is in the business of trading of marine hardware;
- c) The other industrial hardware segment is in the business of trading of industrial hardware; and
- d) The engineering works segment consist of the following:-
 - (i) Engineering, fabricating, supplying and installation of glove dipping lines; and
 - (ii) Fabricating, supplying and installation of aluminium, glass and aluminium related products for the retail and project businesses.

Results for 3 months ended

	Stainless steel and metal-related products	Marine hardware & consumable	Other industrial hardware	Engineering works (i)	Engineering works (ii)	Investment holding	Total
31/03/2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenues from external customers	27,867	5,067	31,790	785	30,895	8	96,412
Reportable segment gross profit	2,818	1,128	2,253	192	4,339	8	10,738
31/03/2023							
Revenues from external customers	24,857	5,548	11,609	-	-	8	42,022
Reportable segment gross profit/(loss)	2,112	1,202	533	(66)	-	8	3,789

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024 (Cont'd)

Notes to the interim financial report (Cont'd)

Part A: Explanatory Notes Pursuant to the Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting (Cont'd)

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the current quarter ended 31/03/2024 up to the date of this interim financial report which may substantially affect the results of the operations of the Group.

A10. Effects of changes in the composition of the Group and financial year-to-date

There were no changes in composition of the Group during the current quarter ended 31/03/2024.

A11. Changes in contingent liabilities & assets since the last annual financial statements date

There were no changes in the contingent liabilities and assets of the Group since the last audited date of the financial statements.

A12. Capital commitment

There were no capital commitments either contracted upon or otherwise that had affected the Group as at the current quarter ended 31/03/2024.

A13. Related party transactions

The Group's related party transactions in the current quarter and the cumulative period to date ended 31/03/2024 are as follows:

	Current Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
	RM'000	RM'000	RM'000	RM'000
<u>Transactions with company associate to a director</u>				
Rental received from a company in which a director has interest	3	3	3	3

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

	Current Quarter			Cumulative Quarter		
	31/03/2024 RM'000	31/03/2023 RM'000	Changes %	31/03/2024 RM'000	31/03/2023 RM'000	Changes %
Revenue	96,412	42,022	129.4	96,412	42,022	129.4
Operating Profit	3,305	1,535	115.3	3,305	1,535	115.3
Profit Before Interest and Tax	3,305	1,598	106.8	3,305	1,598	106.8
Profit Before Tax	1,765	790	123.4	1,765	790	123.4
Profit After Tax	1,126	665	69.3	1,126	665	69.3
Profit Attributable to owners of the Company	1,011	630	60.5	1,011	630	60.5

The Group recorded a revenue of RM96.41 million for the current quarter ended 31/03/2024, an increase of RM54.39 million or 129.43% compared to the revenue of RM42.02 million for the corresponding period in the previous financial year. The revenue increase mainly arises from the aluminium projects and other industrial hardware segments during the current quarter.

The Group reported a profit before tax of RM1.77 million for the current quarter ended 31/03/2024, compared to RM0.79 million in the corresponding period in the previous financial year. The profit improvement resulted from the current quarter's aluminium projects.

Stainless Steel and Metal-Related Products Segment:

The stainless steel and metal-related products segment contributed revenue of RM27.87 million in the current quarter under review. However, it represented an increase of RM3.01 million from RM24.86 million for the corresponding quarter in the previous financial year. In addition, the current quarter's segmental gross profit has increased to RM2.82 million from RM2.11 million, representing an increase of RM0.71 million or 33.65%. The improvement was mainly due to improved cost of raw materials, and selling prices were more steady in the current quarter.

Marine Hardware and Consumable Segment:

The marine hardware and consumables segment contributed revenue of RM5.07 million in the current quarter under review. It represented a decrease of RM0.48 million or 8.67% from RM5.55 million for the corresponding quarter in the previous financial year. In addition, the current quarter's segmental gross profit dropped slightly from RM1.20 million to RM1.13 million, representing a decrease of RM0.07 million or 5.83%. The slight reduction in gross profit resulted from lower revenue reported in the current quarter.

Other Industrial Hardware Segment:

Other industrial hardware segments contributed revenue of RM31.79 million in the current quarter under review. It represented an increase of RM20.18 million or 173.82% from RM11.61 million for the corresponding quarter in the previous financial year. In addition, the current quarter's segmental gross profit increased to RM2.25 million from RM0.53 million, representing an increase of RM1.72 million or 324.53%. The improvement in gross profit was due to higher trading revenue registered in the current quarter.

Engineering Works Segment:

Glove dipping lines

The engineering work segment reported a revenue of RM0.79 million in the current quarter under review. The segment reported a gross profit of RM0.19 million after finalising a remaining project in the current quarter.

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B1. Review of performance (Cont'd)

Engineering Works Segment:

Aluminium

The engineering work segment reported a revenue of RM30.89 million in the current quarter under review. The segment registered a gross profit of RM4.34 million, mainly due to the projects with better margin from their order book in the current quarter.

B2. Comparison with immediate preceding quarter's results

	Current Quarter	Immediate Preceding Quarter	Changes
	31/03/2024 RM'000	31/12/2023 RM'000	(%)
Revenue	96,412	95,741	0.7
Operating Profit/(Loss)	3,305	(8,139)	(140.6)
Profit/(Loss) Before Interest and Tax	3,305	(8,139)	(140.6)
Profit/(Loss) Before Tax	1,765	(9,607)	(118.4)
Profit/(Loss) After Tax	1,126	(10,199)	(111.0)
Profit/(Loss) Attributable to owners of the Company	1,011	(10,209)	(109.9)

Revenue in the current quarter recorded an increase of RM0.67 million or 0.7% compared to the previous quarter. The Group registered a profit before tax of RM1.77 million compared to a loss before tax of RM9.61 million in the last quarter. For the current quarter, the Group managed to turn around from loss before tax recorded in previous quarter into profit before tax, mainly due to the creation of value from Engineering works - the Aluminium segment with a better margin project which enhanced the profitability of the Group and also the cost of raw materials and selling prices are more stabilise for stainless steel and metal-related products. In addition, the Group also charged out one-off non-operating expenses and impairment loss on contract costs of about RM9.5 million in the last quarter. As such, the Group achieved a financial turnaround from the operation during the current quarter.

B3. Commentary on prospects

The Group shall continue to focus on expanding its customer base by entering new geographic markets and developing new products or services, specifically in the aluminium fabrication segment. Venturing into new segments allows the Group to access new customer bases and markets. Aluminium-related businesses may cater to different industries or applications better than stainless steel-related businesses, providing opportunities for growth and market expansion. Furthermore, the Group will be able to offer a broad range of products and services, making it a one-stop solution for customers' needs in construction, manufacturing and other industries. The Group will also actively tender for various other projects, such as stainless steel water piping and plumbing solutions, to increase profitability. In addition, the Group will target a mix of projects across various industries and applications to reduce dependency on specific market segments and mitigate risks.

In accelerating growth, the Group remains in acquisition mode, looking to purchase companies or assets to catalyse business and operational development.

The Company had, on 15/01/2024, entered into a new share sale agreement for the acquisition of 1,104,000 ordinary shares in Metalmach Micro Technology Sdn Bhd ("Metalmach"), representing 40.0% equity interest in Metalmach ("Proposed Acquisition") for a total cash consideration of RM14,000,000. It will allow the Group to grow its business and expand into producing high-value-added products in the metal-related industry. According to the Proposed Acquisition, the Company will be expanding the Group's existing business to include manufacturing of high precision metal products. The Company received the approval from Bursa Securities on 08/05/2024 for the Proposed Private Placement up to 55,739,900 new shares.

Accordingly, the Group is cautiously optimistic about the outlook for 2024. The Board will continue to review the Group's operations and financial performance and maintain a healthy cash flow position.

B4. Profit forecast or profit guarantee

Not applicable as the Group has not issued any profit forecast or profit guarantee in a public document.

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B5. Taxation

	Current Quarter		Cumulative Quarter	
	31/03/2024	31/03/2023	31/03/2024	31/03/2023
	RM'000	RM'000	RM'000	RM'000
Current income tax				
- for the financial period/year	639	125	639	125
	639	125	639	125

Income tax expense is recognised in each interim period based on the best estimate of the income tax payable for the current quarter. The effective tax rate is higher than the statutory tax rate due to add back of non-deductible expenses and current period losses by certain companies within the group.

B6. Status of corporate proposals

(a) Corporate proposals

The following are the corporate proposal that have been announced by the Company which have not yet completed as at the date of issue of this quarterly report.

(i) The Company entered into a new conditional share sale agreement for the acquisition of 1,104,000 ordinary shares in Metalmach Micro Technology Sdn Bhd ("Metalmach"), representing 40.0% equity interest in Metalmach ("Proposed Acquisition") for a total cash consideration of RM14,000,000. The Company agreed with vendor to extend the conditional period of the SSA until 13/07/2024.

(ii) With the Proposed Acquisition, the Company will be diversifying into manufacturing of high precision metal products.

(iii) The Company proposed to undertake a private placement involving up to 55,739,900 new shares representing not more than 30% of the issued ordinary shares ("Proposed Private Placement").

(iii) The Company received the approval letter dated 08/05/2024 from Bursa Securities for the Proposed Private Placement up to 55,739,900 new shares.

The details of the corporate exercise is set out the announcement dated 15/01/2024, 17/01/2024,27/02/2024,12/04/2024 and 08/05/2024.

(b) Utilisation of proceeds

The summary of the utilisation of proceeds from Private Placement is as follows:-

(i) The 1st Private Placement was completed on 11/01/2021 and RM10,257,250 were received.

To-date, the Company has yet to fully utilise the Private Placement Proceeds. The Board has resolved to extend the timeframe for the utilisation of proceeds for the business expansion.

The status of the utilisation of the Private Placement Proceeds are as follows:-

Purpose	Private Placement received	Actual utilisation	Unutilised Proceed	Initial Time Frame for Utilisation	Extended Time Frame for Utilisation
	RM'000	RM'000	RM'000		
(i) Business Expansion	5,000	-	5,000	18 Months	Additional 24 Months
(ii) Working Capital	5,157	5,157	-	-	-
(iii) Defray estimated expenses	100	100	-	-	-
	10,257	5,257	5,000		

The delay in the completion of the business expansion was mainly due to the delay in the building plan approval. Currently the Company is expecting to commence the buidling construction by Q2 2024. The Extension of Time is not subject to any regulatory authority or shareholders' approval.

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B7. Details of Group borrowings and debts securities

The Group's borrowings securities denominated in Malaysian Ringgit as at 31/03/2024 are as follows:-

	As at	
	31/03/2024 RM'000	31/12/2023 RM'000
Secured		
Non-current:		
Term loans	19,557	19,789
Lease liabilities	1,843	1,829
Borrowings - Non-Current	21,400	21,618
Current:		
Term loans	909	897
Bills and other trade financing liabilities	96,650	95,920
Lease liabilities	1,320	1,060
	98,879	97,877
Bank overdrafts	3,900	5,196
Borrowings - Current	102,779	103,073
Total Borrowings	124,179	124,691

B8. Profit before taxation

Profit before taxation is arrived at after charging/(crediting):

	Current Quarter		Cumulative Quarter	
	31/03/2024 RM'000	31/03/2023 RM'000	31/03/2024 RM'000	31/03/2023 RM'000
1) <i>Other income</i>				
Gain on disposal of property, plant and equipment	(57)	(18)	(57)	(18)
2) <i>Administration expenses & Cost of sales:</i>				
Depreciation of properties, plant & equipment	846	792	846	792
Property, Plant & Equipment written off	4	-	4	-
Employee benefit expenses	4,912	4,096	4,912	4,096
3) <i>Other (gains)/expenses:</i>				
Amortisation of intangible assets - balance contracts	332	-	332	-
Inventories written down	210	-	210	-
Impairment loss on trade receivables	15	-	15	-
Reversal of impairment loss on trade receivables	(204)	(20)	(204)	(20)
Realised (gain)/loss on foreign exchange	(19)	31	(19)	31
Gain on termination of leases	(29)	-	(29)	-
Fair value gain on other investments	-	(2,560)	-	(2,560)
4) <i>Finance costs/(income):</i>				
Interest income	(35)	-	(35)	-
Bank overdrafts	105	14	105	14
Bankers acceptance	1,085	633	1,085	633
Lease liabilities	35	48	35	48
Term loan	240	113	240	113
Revolving credit	-	-	-	-
Other interests	110	-	110	-

Unaudited Report on Consolidated Results for the 3 months ended 31 March 2024 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B8. Profit before taxation (Cont'd)

Profit before taxation is arrived at after charging/(crediting):

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

B9. Changes in Material Litigations

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending which might materially and adversely affect the financial position or business of the Group for the current quarter and year ended 31/03/2024.

B10. Proposed Dividends

The Directors do not recommend any dividends for the current quarter and year ended 31/03/2024.

B11. Earnings per share

(a) The earnings used as the numerator in calculating Basic and Diluted earnings per share (EPS) for the current quarter and cumulative quarter ended 31/03/2024 are as follows:

	Current Quarter RM'000	Cumulative Quarter RM'000
Profit for the financial period attributable to owners of the Parent (used as numerator for the Basic EPS)	<u>1,011</u>	<u>1,011</u>

(b) The weighted average number of ordinary shares used in the denominator in calculating Basic and Diluted earnings per share for the current quarter and cumulative quarter ended 31/03/2024 are as follows:

	Current Quarter '000	Cumulative Quarter '000
Weighted average number of ordinary shares in issue (used as denominator for the Basic EPS)	<u>150,192</u>	<u>150,192</u>
Weighted average number of ordinary shares in issue (used as denominator for the Diluted EPS)	<u>150,192</u>	<u>150,192</u>

Diluted earnings per share is equivalent to Basic EPS as the Group does not have any dilutive potential ordinary shares in issue during the current quarter and cumulative quarter under review.

B12. Authorisation for issue

The interim unaudited financial report was duly reviewed by Audit and Risk Management Committee and approved by the Board of Directors on 29/05/2024.