



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		9 Months Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
Note	RM'000	RM'000	RM'000	RM'000
Revenue	36,642	31,682	103,519	98,887
Cost of sales	(27,007)	(21,650)	(74,623)	(68,777)
Gross profit	9,635	10,032	28,896	30,110
Other income	2,007	840	4,502	1,984
	11,642	10,872	33,398	32,094
Selling and distribution expenses	(337)	(202)	(762)	(765)
Administrative expenses	(5,177)	(4,696)	(17,798)	(13,249)
Other expenses	(854)	(275)	(1,766)	(1,893)
Profit from operations	5,274	5,699	13,072	16,187
Finance costs	(2,013)	(2,846)	(4,876)	(8,872)
Profit before taxation	3,261	2,853	8,196	7,315
Taxation	(683)	(2,298)	(2,508)	(4,242)
Profit after taxation	2,578	555	5,688	3,073
Other comprehensive income	-	-	-	-
Total comprehensive income for the financial period	2,578	555	5,688	3,073
Profit after taxation attributable to:-				
- Owners of the Company	2,587	558	5,693	3,079
- Non-Controlling interests	(9)	(3)	(5)	(6)
	2,578	555	5,688	3,073
Total comprehensive income attributable to:-				
- Owners of the Company	2,587	558	5,693	3,079
- Non-Controlling interests	(9)	(3)	(5)	(6)
	2,578	555	5,688	3,073
Earnings per share (sen) attributable to Owners of the Company				
- Basic	0.56	0.13	1.24	0.71
- Diluted	0.56	0.13	1.24	0.70

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2023 and the Explanatory Notes for the quarter ended 31 March 2024)



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(The figures have not been audited)

	As at 31/3/2024 (Unaudited) RM'000	As at 30/6/2023 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	112,077	116,995
Right-of-use asset	162,588	169,312
Intangible assets	5	5
Deferred tax assets	12,897	12,881
	287,567	299,193
CURRENT ASSETS		
Inventories	2,244	2,906
Trade receivables	6,129	6,996
Other receivables, deposits and prepayments	16,938	10,779
Short-term investments	26,867	35,502
Current tax assets	4,941	2,137
Fixed deposits with licensed banks	55,977	34,937
Cash and bank balances	28,389	13,252
	141,485	106,509
TOTAL ASSETS	429,052	405,702
EQUITY AND LIABILITIES		
EQUITY		
Share capital	243,267	223,035
Reserves	(13,331)	(9,848)
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	229,936	213,187
Non-controlling interests	1,317	1,313
TOTAL EQUITY	231,253	214,500
NON-CURRENT LIABILITIES		
Other payables	-	2,409
Long-term borrowings	47,576	50,713
Lease liabilities	71,016	75,182
Deferred tax liabilities	1,137	1,121
Deferred income	1,894	790
	121,623	130,215
CURRENT LIABILITIES		
Trade payables	2,419	5,554
Other payables, deposits received and accruals	50,876	29,926
Deferred income	-	988
Short-term borrowings	7,349	12,701
Lease liabilities	8,444	11,540
Bank overdrafts	4,889	18
Current tax liabilities	2,199	260
	76,176	60,987
TOTAL LIABILITIES	197,799	191,202
TOTAL EQUITY AND LIABILITIES	429,052	405,702
Net assets per share attributable to Owners of the Company (RM)	0.50	0.50

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2023 and the Explanatory Notes for the quarter ended 31 March 2024)



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

	Non-Distributable				Distributable				Total Equity RM'000
	Share Capital RM'000	Warrant Reserve RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To Owners of The Group RM'000	Non- controlling Interests RM'000	
9 Months Ended 31 March 2024									
At 1 July 2023	223,036	8,876	(56,777)	21,395	1,200	15,457	213,187	1,313	214,500
Prior year adjustment	643					3	646	9	655
As per restated	223,679	8,876	(56,777)	21,395	1,200	15,460	213,833	1,322	215,155
Profit after taxation for the financial period	-	-	-	-	-	5,693	5,693	(5)	5,688
Contribution by and distribution to owners of the Company									
- exercise of warrants	19,588	-	-	-	-	-	19,588	-	19,588
- proposed dividend						(9,178)	(9,178)		(9,178)
At 31 March 2024 (Unaudited)	243,267	8,876	(56,777)	21,395	1,200	11,975	229,936	1,317	231,253
9 Months Ended 31 March 2023									
At 1 July 2022	222,993	8,898	(56,777)	18,096	1,200	3,890	198,300	1,320	199,620
Profit after taxation for the financial period	-	-	-	-	-	3,079	3,079	(6)	3,073
At 31 March 2023 (Unaudited)	222,993	8,898	(56,777)	18,096	1,200	6,969	201,379	1,314	202,693

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2023 and the Explanatory Notes for the quarter ended 31 March 2024)



ONLY WORLD GROUP HOLDINGS BERHAD
Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 MARCH 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(The figures have not been audited)

	9 Months Ended	
	31/3/2024	31/3/2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,196	7,315
Adjustments for:-		
Allowance for impairment losses on property, plant and equipment	-	1,000
Depreciation of property, plant and equipment	12,597	15,906
Depreciation of right-of-use assets	6,724	4,317
Interest expense on lease liabilities	2,123	5,379
Interest expense on lease financial liabilities that are not fair value through profit or loss:-		
- term loans	2,745	3,483
- overdrafts	7	10
Gain on disposal of property, plant and equipment	(82)	-
Interest income	(1,743)	(1,195)
Operating profit before working capital changes	30,567	36,215
Decrease/(Increase) in inventories	788	421
(Increase)/Decrease in trade and other receivables	(4,492)	555
Increase/(Decrease) in trade and other payables	5,355	397
Cash generated from operations	32,218	37,588
Tax paid	(3,508)	(106)
Interest paid	(4,876)	(8,872)
Interest received	1,743	1,195
NET CASH GENERATED FROM OPERATIONS	25,577	29,805
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of fixed deposits	(21,040)	(613)
Purchase of property, plant and equipment	(6,620)	-
NET CASH USED IN INVESTING ACTIVITIES	(27,660)	(613)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of hire purchase obligations/lease liabilities	(7,262)	(4,482)
Net repayment of term loans	(8,489)	(7,910)
Proceeds from issuance of shares from exercise of warrants	19,589	-
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	3,838	(12,392)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,755	16,800
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	49,140	30,479
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	50,895	47,279
CASH AND CASH EQUIVALENTS COMPRISE:-	31/3/2024	31/3/2023
	(Unaudited)	(Audited)
	RM'000	RM'000
Fixed deposit with licensed banks	55,977	34,750
Cash and bank balances	50,367	46,857
	106,344	81,607
Less: Fixed deposits pledged with licensed banks	(55,449)	(34,328)
Less: Bank balance held as Escrow	-	-
	50,895	47,279

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2023 and the Explanatory Notes for the quarter ended 31 March 2024)



ONLY WORLD GROUP HOLDINGS BERHAD (Registration No: 201201041977 (1033338-K))

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2024

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the Group's annual audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to these audited financial statements.

The Group has adopted merger accounting method for the preparation of this interim financial statements.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2023 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations which are applicable to the financial statements and are relevant to the operations:

During the current financial quarter, the Group has adopted the following new accounting standards and interpretations (including the consequences amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 3, MFRS 116, MFRS 137 and Annual Improvements to MFRS Standards 2018-2020

The adoption of above amendments and interpretation did not result in any significant change to the accounting policies and did not have a material impact on the interim financial report of the Group.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial year:-

A2. Significant Accounting Policies (Cont'd)

MFRSs and/or IC Interpretations (Including The Consequential Amendments)		Effective Date
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 10, and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16	Lease Liability in a Sales and Leaseback	1 January 2024
Amendments to MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 17	Initial Application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101	Disclosure of Accounting Policies	1 January 2024
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 108	Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 112	International Tax Reform - Pillar Two Model Rules Intended Use	1 January 2022
Amendments to MFRS 121	Lack of Exchangeability	1 January 2025

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

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2023.

A4. Seasonal or Cyclical Factors

Our Group's operations are inherently seasonal in nature. The number of patrons usually increases during weekends and the holiday seasons.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow for the current financial quarter and financial year-to-date.

A6. Material Changes in Estimates

There were no changes in estimates that have any material effect for the current financial quarter and financial year-to-date results.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter and financial year-to-date.

A8. Dividends paid

There were no dividends paid during the current financial quarter.

A9. Segmental Information

Segmental information is presented in respect of the Group's business segment which form the primary basis of segmental reporting.

(i) The segmental result for the nine (9) months ended 31 March 2024 was as follows:

	Food Service Operations RM'000	Amusement and Recreation Operations RM'000	Other Services RM'000	Elimination RM'000	The Group RM'000
Segment revenue					
External revenue	55,236	33,974	14,309	-	103,519
Inter-segment revenue	14,329	225	970	(15,524)	-
Total revenue	69,565	34,199	15,279	(15,524)	103,519
Segment profit	12,439	18,981	(852)	-	30,568
Depreciation of property, plant and equipment					(12,597)
Depreciation of right-of-use assets					(6,724)
Finance costs					(4,876)
Finance income					1,743
Gain on disposal of property, plan and equipment					82
Profit before taxation					8,196
Taxation					(2,508)
Profit for the year					5,688

A9. Segmental Information (Cont'd)

(ii) The segmental result for the nine (9) months ended 31 March 2023 was as follows:

	Food Service Operations RM'000	Amusement and Recreation Operations RM'000	Other Services RM'000	Elimination RM'000	Group RM'000
Segment revenue					
External revenue	49,782	38,039	11,066	-	98,887
Inter segment revenue	12,311	147	204	(12,662)	-
Total segment revenue	<u>62,093</u>	<u>38,186</u>	<u>11,270</u>	<u>(12,662)</u>	<u>98,887</u>
Segment profit/(loss)	11,156	22,580	1,479	-	35,215
Depreciation of property, plant and equipment					(15,906)
Depreciation of right-of-use assets					(4,317)
Finance costs					(8,872)
Finance income					<u>1,195</u>
Profit before taxation					7,315
Taxation					<u>(4,242)</u>
Profit for the year					<u><u>3,073</u></u>

A10. Capital Commitments

There was no capital commitment as at 31 March 2024.

A11. Material Events Subsequent to the End of the Financial Period

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

A12. Changes in Composition of the Group

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

A13. Contingent Liabilities or Contingent Assets

The Company provides corporate guarantees amounting to RM62.8 million to licensed banks and financial institutions for credit facilities granted to certain subsidiaries. No provisions are recognised on the above liabilities as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement.

There were no contingent assets as at the date of this report.

A14. Related Party Disclosures

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		9 Months Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
(i) Entities controlled by certain key management personnel:-				
Rental income	45	45	135	135
(ii) Directors:-				
Rental expense	(270)	(270)	(810)	(810)

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ONLY WORLD GROUP HOLDINGS BERHAD (Registration No: 201201041977 (1033338-K))

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 MARCH 2024

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Performance Review

(i) Current Quarter vs Preceding Year Corresponding Quarter

	3 Months Ended		Changes	
	31/3/2024	31/3/2023	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	36,642	31,682	4,960	16%
EBITDA	10,766	11,941	(1,175)	-10%
Profit before taxation	3,261	2,853	408	14%

The Group achieved revenue, EBITDA and profit before taxation of RM36.7 million, RM10.8 million and RM3.3 million respectively for the current financial quarter ended 31 March 2024. The revenue of RM36.7 million represented an increase of RM5.0 million as compared to the revenue of RM31.7 million recorded for the corresponding 3-months financial quarter ended 31 March 2023. The Food Service Operations segment is the key contributor to the Group's revenue. Out of the Group's total external revenue of RM36.7 million, approximately 56% was contributed from the Food Service Operations segment and approximately 34% was from the Amusement and Recreation Operations segment.

The Food Service Operations segment recorded an increase in revenue of RM4.2 million to RM20.5 million in the current financial quarter when compared with the preceding year corresponding quarter of RM16.3 million, mainly contributed by the increase in sales derived from the Marry Brown franchise fast food outlets, the food services outlets in Genting Highland and Komtar.

The Amusement and Recreation Operations segment recorded revenue of RM12.6 million for the current financial quarter, which is RM0.9 million lower when compared with the preceding year corresponding quarter of RM13.5 million. The decrease was mainly due to lower number of footfalls to the amusement park in Genting Highland and lower events sales such as birthday party and group team building events at Wet World Shah Alam water park during Ramadan month. However, the decrease in revenue was partly mitigated by the increase in sales derived from the 4 new Jungle Gym outlets.

During the current financial period under review, the Group had opened 4 new Jungle Gym playland outlets in The Top Komtar, Lalaport, Berjaya Times Square and Starling Mall. On 16 May 2024, Jungle Gym playland at Central I-city Mall, Shah Alam opened its door to the public and this marked the 8th Jungle Gym playland operated by the Group.

Other Services segment recorded revenue of RM3.5 million for the current financial quarter, which increased by RM1.7 million when compared to the preceding corresponding quarter of RM1.8 million, mainly due to an increase in patronage by visitors to our spa and wellness services centers and photoshooting service in Genting Highlands.

Profit before taxation for the current financial quarter was RM3.3 million as compared to profit before taxation of RM2.9 million recorded in the preceding year's corresponding quarter ended 31 March 2023. The increase of RM0.4 million was mainly due to an increase in the Other Income derived from the bank interest and a decrease in the financial cost resulting from lower bank borrowing. However, the increase in profit was partly mitigated by the increase in the administrative expenses.

B1. Performance Review (cont'd)

(ii) Current Year-to-date vs Preceding Year Corresponding Period

	9 Months Ended		Changes	
	31/3/2024	31/3/2023	RM'000	%
	RM'000	RM'000		
Revenue	103,519	98,887	4,632	5%
EBITDA	30,568	35,215	(4,647)	-13%
Profit before taxation	8,196	7,315	881	12%

The Group achieved revenue, EBITDA and profit before taxation of RM103.5 million, RM30.6 million and RM8.2 million respectively for the 9-months financial year ended 31 March 2024. The revenue of RM103.5 million represented an increase of RM4.6 million in comparison to the revenue of RM98.9 million recorded for the corresponding 9-months period for the financial year ended 31 March 2023. For the current 9-months financial year ended 31 March 2024, the segments of Food Service Operations and Amusement and Recreation Operations were the key contributors to the Group's revenue. Out of the Group's revenue of RM103.5 million, approximately 53% was from the segment of Food Service Operations and approximately 33% was from the segment of Amusement and Recreation Operations.

The Food Service Operations segment recorded revenue of RM55.2 million and segmental profit of RM12.4 million, representing an increase in revenue of RM5.4 million and an increase in segmental profit of RM1.2 million for the current 9-months financial period ended 31 March 2024 in comparison to the revenue of RM49.8 million and segmental profit of RM11.2 million in preceding year corresponding 9-months period for the financial year ended 31 March 2023, mainly due to the increase in sales derived from the Mary Brown franchise fast food outlets, the food services outlets in Genting Highland and Komtar.

The Amusement and Recreation Operations segment recorded a revenue of RM34.0 million and segmental profit of RM19.0 million in the current 9-months financial period ended 31 March 2024. There was a decrease in revenue of RM4.0 million and a decrease in segmental profit of RM3.6 million when compared with the revenue of RM38.0 million and segmental profit of RM22.6 million recorded in the preceding year corresponding 9-months period for the financial year ended 31 March 2023, mainly due to lower number of footfalls to the amusement park in Genting Highland and lower events sales such as birthday party and group team building events at Wet World Shah Alam water park during Ramadan month. However, the decrease in revenue was partly mitigated by the increase in sales derived from the 4 new Jungle Gym outlets located in Lalaport, Berjaya Time Square, The Top, Komtar and Starling Mall.

The Other Operations segment recorded a revenue of RM14.3 million and segmental loss of RM0.9 million for the current 9-months financial period ended 31 March 2024, representing an increase in revenue of RM3.2 million and a decrease in segmental profit of RM2.4 million when compared with the revenue of RM11.1 million and segmental profit of RM1.5 million recorded in the preceding year corresponding 9-months period for the financial year ended 31 March 2023. The increase in revenue was mainly due to the increase in sales for the photoshooting services and the spa and wellness service. On the other hand, the decrease in segmental profit was due to lower profit sharing with the photoshooting operator and higher percentage on rent payable.

Profit before taxation for the current 9-months financial period ended 31 March 2024 was RM8.2 million as compared to profit before taxation of RM7.3 million recorded in the preceding year corresponding 9-months financial period ended 31 March 2023. The increase in profit before taxation of RM0.9 million was mainly due to increase in revenue from the interest income derived from bank deposit and decrease in finance costs.

B2. Material Changes in Profit Before Taxation compared with the Immediate Preceding Quarter

	3 Months Ended		Changes	
	31/3/2024	31/12/2023	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	36,642	36,384	258	1%
EBITDA	10,766	11,389	(623)	-5%
Profit before taxation	3,261	3,631	(370)	-10%

The Group recorded an increase in revenue of RM0.3 million and a decrease in EBITDA and profit before taxation of RM0.6 million and RM0.4 million respectively in the current financial quarter when compared to the immediate preceding quarter. The increase in revenue was mainly due to the increase in visitorship contributed by the new Jungle Gym playland outlets open in The Top, Komtar, Lalaport, Berjaya Times Square and Starling Mall. However, the revenue was mitigated due to lower number of footfalls to the amusement park in Genting Highland and lower events sales such as birthday party and group team building events at Wet World Shah Alam water park during Ramadan month. The EBITDA and the profit before taxation was lower, contributed by the preliminary costs incurred for the preparation of the new Jungle Gym outlet opening in Central i-City Mall, Shah Alam.

B3. Current Year Prospects

Our Group will continue to capitalise on its inherent strength with a prudent cash flow management and cost control to deliver a sustainable medium to the long-term value proposition against the backdrop of continued expansion in domestic demand and increasing tourism activity. Our Group will also remain resilient by leveraging on our experience in the industry to improve our business performance.

B4. Profit Forecast and Profit Estimate

The Group did not issue any profit forecast or profit estimate previously in any public document.

B5. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Profit before taxation is stated after charging/(crediting):-

	Individual	Individual	Cumulative	Cumulative
	Quarter	Quarter	Quarter	Quarter
	3 Months	3 Months	9 Months	9 Months
	Ended	Ended	Ended	Ended
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	4,402	5,304	12,597	15,906
Depreciation of right-of-use assets	2,833	1,491	6,724	4,317
Finance costs	2,013	2,846	4,876	8,872
Finance income	(634)	(553)	(1,743)	(1,195)
Gain on disposal of property, plant and equipment	-	-	(82)	-

Save for the above, the other items as required under Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

B6. Taxation

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		9 Months Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Current taxation				
Malaysian - current	683	2,298	2,508	4,242

The Group's effective tax rate for the current financial period was higher than the statutory tax rate mainly due to certain expenses which are non-tax deductible. Losses incurred by certain subsidiary companies were also not available to set off against taxable profits in other companies within the Group.

B7. Status of Corporate Proposals Announced

There were no corporate proposals announced but not completed as at 27 May 2024.

B8. Group Borrowings

	As at	As at
	31/3/2024	30/6/2023
	RM'000	RM'000
Long-term borrowings		
Secured:		
Term loans	47,576	50,713
	<u>47,576</u>	<u>50,713</u>
Short-term borrowings		
Secured:		
Term loans	7,349	12,701
	<u>7,349</u>	<u>12,701</u>
Total borrowings	<u>54,925</u>	<u>63,414</u>

B9. Changes in Material Litigation

There is no material litigation involving the Group subsequent to 31 March 2024 and up to the date of this interim Financial Report.

B10. Dividends

On the 8 March 2024, the Board declared an ordinary dividend of RM0.02 per share, amounting to RM9.2 million in respect of financial year ending 30 June 2024. The ordinary dividend will be paid on 15 April 2024 to shareholders whose names appeared in the company record of depositors on 26 March 2024.

B11. Earnings Per Share ("EPS")

(i) Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		9 Months Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
Profit attributable to Owners of the Company (RM'000)	2,587	558	5,693	3,079
Weighted average number of ordinary shares in issue ('000)	458,881	430,836	458,881	430,836
Basic earnings per share (sen)	<u>0.56</u>	<u>0.13</u>	<u>1.24</u>	<u>0.71</u>

(ii) Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		9 Months Ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
Profit attributable to Owners of the Company (RM'000)	2,587	558	5,693	3,079
Weighted average number of ordinary shares in issue ('000)	458,881	430,836	458,881	430,836
Adjustment for potential conversion of warrants ('000)	1,585	3,590	1,585	7,527
	<u>460,466</u>	<u>434,426</u>	<u>460,466</u>	<u>438,363</u>
Diluted earnings per share (sen)	<u>0.56</u>	<u>0.13</u>	<u>1.24</u>	<u>0.70</u>

* Potential ordinary shares arising from conversion of warrants are not included in the calculation of diluted earnings per share because they are anti-dilutive.

B12. Auditors' Report On Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2023 was unqualified.

B13. Derivative Financial Instruments

The Group does not have any derivative financial instruments as at the end of the quarter.

B14. Gain/losses arising from fair value changes of financial liabilities

There were no material gains or losses arising from fair value changes of financial liabilities during the current financial quarter and the financial year to date under review.