

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No.: 201301002265 (1032102-P)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2024

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XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Financial Period Ended 31 MARCH 2024

	Note	Fourth Quarter Ended		Cumulative Quarter Ended	
		31.3.2024 RM'000 Unaudited	31.3.2023 RM'000 Unaudited	31.3.2024 RM'000 Unaudited	31.3.2023 RM'000 Audited
REVENUE	A9	20,275	31,635	121,378	118,282
COST OF SALES		(13,310)	(23,637)	(96,093)	(90,701)
GROSS PROFIT		6,965	7,998	25,285	27,581
OTHER INCOME		996	1,563	1,941	979
		7,961	9,561	27,226	28,560
ADMINISTRATIVE EXPENSES		(15,671)	(16,239)	(38,616)	(35,783)
SELLING AND DISTRIBUTION EXPENSES		121	(96)	(985)	(1,047)
FINANCE COSTS		(2,115)	(1,875)	(7,317)	(6,313)
LOSS BEFORE TAX	B5	(9,704)	(8,649)	(19,692)	(14,583)
INCOME TAX EXPENSE	B6	(8)	(457)	(1,010)	(1,126)
LOSS AFTER TAX		(9,712)	(9,106)	(20,702)	(15,709)
OTHER COMPREHENSIVE INCOME		39,697	39	39,727	55
TOTAL COMPREHENSIVE INCOME/ (LOSS) FOR THE FINANCIAL PERIOD		29,985	(9,067)	19,025	(15,654)
(LOSS)/ PROFIT AFTER TAX ATTRIBUTABLE TO:-					
- Owners of the Company		(9,449)	(9,475)	(20,598)	(16,050)
- Non-controlling interests		(263)	369	(104)	341
		(9,712)	(9,106)	(20,702)	(15,709)
TOTAL COMPREHENSIVE INCOME/ (LOSS) ATTRIBUTABLE TO:-					
- Owners of the Company		30,054	(9,436)	18,935	(15,995)
- Non-controlling interests		(69)	369	90	341
		29,985	(9,067)	19,025	(15,654)
Loss per share (sen) attributable to owners of the Company:-	B11				
- Basic		(3.70)	(3.71)	(8.06)	(6.36)
- Diluted		(3.70)	(3.71)	(8.06)	(6.36)

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

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

		As at 31.3.2024 RM'000 Unaudited	As at 31.3.2023 RM'000 Audited
ASSETS	Note		
NON-CURRENT ASSETS			
Property, plant and equipment		272,834	243,453
Right-of-use assets		111,858	68,837
Deferred tax assets		58	-
Goodwill		4,879	4,879
		<u>389,629</u>	<u>317,169</u>
CURRENT ASSETS			
Inventories		3,889	8,493
Trade receivables		24,068	28,669
Other receivables, deposits and prepayments		5,983	6,811
Current tax assets		3,471	2,926
Fixed deposits with licensed banks		2,601	7,192
Cash and bank balances		6,611	10,083
		<u>46,623</u>	<u>64,174</u>
TOTAL ASSETS		<u>436,252</u>	<u>381,343</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		120,905	120,905
Reserves		86,449	67,514
		<u>207,354</u>	<u>188,419</u>
Equity attributable to owners of the Company		207,354	188,419
Non-controlling interests		6,058	5,848
		<u>213,412</u>	<u>194,267</u>
TOTAL EQUITY		<u>213,412</u>	<u>194,267</u>
NON-CURRENT LIABILITIES			
Lease liabilities		51,752	39,948
Hire purchase payables	B8	3,303	3,033
Term loans	B8	77,250	75,925
Deferred tax liabilities		12,483	6,149
		<u>144,788</u>	<u>125,055</u>
CURRENT LIABILITIES			
Trade payables		15,280	12,000
Other payables and accruals		14,787	13,130
Amount owing to director		1,102	-
Amount owing to ultimate holding company		114	-
Lease liabilities		8,241	5,242
Hire purchase payables	B8	859	567
Term loans	B8	13,276	12,390
Bankers' acceptances	B8	7,812	2,660
Bank overdrafts	B8	16,424	15,788
Current tax liabilities		156	244
		<u>78,052</u>	<u>62,021</u>
TOTAL LIABILITIES		<u>222,840</u>	<u>187,076</u>
TOTAL EQUITY AND LIABILITIES		<u>436,252</u>	<u>381,343</u>
Net assets per share attributable to ordinary equity holders of the parent (RM) (1)		0.81	0.74

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to these interim financial statements.

(1) - Based on the issued share capital of 255,657,879 ordinary shares.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 31 MARCH 2024

	Attributable to owners of the Company						Non-controlling Interests RM'000	Total Equity RM'000
	Non-Distributable				Distributable			
	Share Capital RM'000	Merger Deficit RM'000	Revaluation Reserve RM'000	Foreign Exchange Translation Reserve RM'000	Retained Profits RM'000	Total RM'000		
As at 1 April 2023	120,905	(68,979)	37,330	53	99,110	188,419	5,848	194,267
Loss after tax for the financial period	-	-	-	-	(20,598)	(20,598)	(104)	(20,702)
Other comprehensive income for the financial period:-								
- Foreign currency translation differences	-	-	-	(12)	-	(12)	-	(12)
- Revaluation of property, plant and equipment	-	-	39,545	-	-	39,545	194	39,739
Total comprehensive income for the financial period	-	-	39,545	(12)	(20,598)	18,935	90	19,025
Issuance of ordinary shares in subsidiaries	-	-	-	-	-	-	120	120
As at 31 March 2024	120,905	(68,979)	76,875	41	78,512	207,354	6,058	213,412
As at 1 April 2022	117,905	(68,979)	37,330	(2)	115,160	201,414	1,554	202,968
Loss after tax for the financial period	-	-	-	-	(16,050)	(16,050)	341	(15,709)
Other comprehensive expense for the financial period:-								
- Foreign currency translation differences	-	-	-	55	-	55	-	55
Total comprehensive loss for the financial period	-	-	-	55	(16,050)	(15,995)	341	(15,654)
Issuance of ordinary shares	3,000	-	-	-	-	3,000	-	3,000
Acquisition of a subsidiary	-	-	-	-	-	-	3,953	3,953
As at 31 March 2023	120,905	(68,979)	37,330	53	99,110	188,419	5,848	194,267

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (1032102-P)

Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 MARCH 2024

	As at 31.3.2024 RM'000 Unaudited	As at 31.3.2023 RM'000 Audited
	Note	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(19,692)	(14,583)
Adjustments for:-		
Allow ance for impairment loss on trade receivables	4,645	3,339
Allow ance for impairment loss on deposits and prepayments	274	442
Depreciation expenses	18,734	17,148
Impairment loss on property, plant and equipment	-	1,481
Impairment loss on right-of-use assets	358	-
Interest expenses	7,164	6,106
Interest income	(181)	(350)
Gain on disposal of property, plant and equipment	(81)	-
Property, plant and equipment w ritten off	287	-
Gain on lease termination	-	(20)
Unrealised (gain)/loss on foreign exchange	(436)	83
	<hr/>	<hr/>
Operating profit before working capital changes	11,072	13,646
Decrease/ (Increase) in inventories	4,604	(5,521)
Decrease/ (Increase) in trade and other receivables	458	(2,912)
Increase in trade and other payables	5,756	5,356
	<hr/>	<hr/>
CASH FROM OPERATIONS	21,890	10,569
Income tax paid	(1,394)	(1,678)
Income tax refunded	55	11
	<hr/>	<hr/>
NET CASH FROM OPERATING ACTIVITIES	20,551	8,902
	<hr/>	<hr/>
CASH FLOWS FOR INVESTING ACTIVITIES		
Addition to right-of-use assets	(10,509)	(1,100)
Acquisition of subsidiary company	-	(13,072)
Interest income received	181	350
Withdraw al of fixed deposits with tenure of more than 3 months	127	11,719
Proceeds from disposal of property, plant and equipment	173	-
Purchase of property, plant and equipment	(14,171)	(12,073)
	<hr/>	<hr/>
NET CASH FOR INVESTING ACTIVITIES	(24,199)	(14,176)
	<hr/>	<hr/>
CASH FLOWS FOR FINANCING ACTIVITIES		
Advances from director	1,102	-
Advances from holding company	114	-
Draw dow n of bankers' acceptances	24,430	19,978
Draw dow n of term loans	14,524	81
Interest paid	(7,164)	(6,106)
Net repayment of bankers' acceptance	(19,278)	(19,978)
Net repayment of hire purchase payables	(654)	(310)
Net repayment of lease liabilities	(5,657)	(5,048)
Net repayment of term loans	(12,312)	(13,501)
Additions to pledged fixed deposits	(299)	(3)
	<hr/>	<hr/>
NET CASH FOR FINANCING ACTIVITIES	(5,194)	(24,887)
	<hr/>	<hr/>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(8,842)	(30,161)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(29)	(7)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	(933)	29,235
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	(9,804)	(933)
	<hr/>	<hr/>

XIN HWA HOLDINGS BERHAD

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Unaudited Condensed Consolidated Statement of Cash Flows for the Financial Period Ended 31 MARCH 2024

	As at 31.3.2024 RM'000 Unaudited	As at 31.3.2023 RM'000 Audited
	Note	
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE:-		
- Deposit with financial institutions	2,601	7,192
- Cash and bank balances	6,611	10,083
- Bank overdraft	(16,424)	(15,788)
	<hr/>	<hr/>
	(7,212)	1,487
Less: Fixed deposits pledge to the bank	(611)	(312)
Less: Fixed deposits with tenure of more than 3 months	(1,981)	(2,108)
	<hr/>	<hr/>
	(9,804)	(933)
	<hr/>	<hr/>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to these interim financial statements.

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (132102-P)

Interim Financial Report for the Financial Period Ended 31 MARCH 2024

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

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

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements for the financial year ended 31 March 2023.

A2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those adopted as disclosed in the financial statements for the year ended 31 March 2023, except for the following: -

(a) New applicable accounting standards adopted during the current financial year

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

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

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

(b) New applicable accounting standards issued but not yet effective

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

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

Effective Date

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 Sale and Leaseback

1 January 2024

Amendments to MFRS 101: Classification of Liabilities as Current or Non-current

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 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 31 March 2023.

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Interim Financial Report for the Financial Period Ended 31 MARCH 2024**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****A4. Seasonal or Cyclical Factors**

The financial performance of the Group is not significantly affected by any seasonal or cyclical factors.

A5. Item of Unusual Nature

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow because of their nature, size or incidence for the financial quarter under review.

A6. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial quarter.

A7. Changes in Debt and Equity Securities

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

A8. Dividend Paid

There was no dividend paid during the current quarter under review.

A9. Segmental Information

The Group has two reportable segments as shown below, which are the Group's strategic business units in three principal geographical areas. Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Business activities

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>				
Land transport, warehousing and other services	15,452	27,016	102,545	106,225
Manufacturing	4,823	4,619	18,833	12,057
Total	20,275	31,635	121,378	118,282
<u>(Loss)/ Profit before tax</u>				
Land transport, warehousing and other services	(10,016)	(9,251)	(21,709)	(16,120)
Manufacturing	312	602	2,017	1,537
Total	(9,704)	(8,649)	(19,692)	(14,583)

XIN HWA HOLDINGS BERHAD

(Incorporated in Malaysia) Registration no.: 201301002265 (132102-P)

Interim Financial Report for the Financial Period Ended 31 MARCH 2024**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****Geographical area**

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>				
Malaysia	18,181	28,673	112,230	106,000
Singapore	1,477	2,296	6,621	9,820
Indonesia	617	666	2,527	2,419
Others	-	-	-	43
Total	20,275	31,635	121,378	118,282

A10. Valuation of Property, Plant and Equipment

For the financial year ended 31 March 2024, all property, plant and equipment other than land and buildings are stated at cost less accumulated depreciation. Land and buildings have been revalued by an independent professional valuer and are presented at their appraised value as at 31 March 2024. The valuation methodology adopted includes the cost approach and the comparison approach.

A11. Material Events Subsequent to the End of Interim Period

There were no material events that have occurred subsequent to the end of the current financial quarter from 1 April 2024 to the date of this report.

A12. Changes in Composition of the Group

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

A13. Contingent Liabilities or Contingent Assets

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement: -

CONTINGENT LIABILITIES

	RM'000
Secured:	
- Corporate guarantee given to licensed bank for credit facilities granted to subsidiary	114,763

A14. Capital Commitments

Capital commitments for property, plant and equipment not provided for as at 31 March 2024 are as follows:-

	RM'000
Approved and contracted for:	
- Property, plant and equipment	5,884

A15. Related party transactions

There was no material related party transactions during the current financial quarter under review.

XIN HWA HOLDINGS BERHAD

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Interim Financial Report for the Financial Period Ended 31 MARCH 2024

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B1. Review of Performance of the Group

For the current financial quarter ended 31 March 2024, the Group recorded a revenue of RM20.28 million, reflecting a decrease of 35.9% or RM11.36 million compared to the corresponding preceding financial period. This reduction was mainly due to the elimination of payment on behalf between sales and purchases in this quarter, amounting to RM12.51 million. Despite of this adjustment, the revenue showed an increase of RM1.16 million compared to the corresponding preceding financial period, primarily driven by contributions from the newly incorporated company, Xin Hwa Supply Chain Sdn Bhd (XHSC).

The Group's revenue was principally derived from land transport, warehousing and other services segment, which contributed approximately 76.2% or RM15.45 million of the Group's total revenue for the current financial quarter. This highlights the continued importance of these segments as the backbone of the Group's operations. The remaining 23.8% or RM4.82 million was generated from manufacturing segment, underscoring its role as a significant, albeit smaller, contributor to the Group's overall financial performance.

In terms of profitability, the manufacturing segment achieved a profit before tax ("PBT") of RM0.31 million for current quarter ended 31 March 2024. This performance demonstrates the segment's ability to generate positive returns despite the broader challenges faced by the Group.

The Group reported a loss before tax ("LBT") of RM9.70 million in the current financial quarter as compared to a LBT of RM8.65 million in the corresponding preceding financial period. The increase in LBT was primarily due to additional impairment of trade receivables, which were made in accordance with the requirements of the Malaysian Financial Reporting Standards (MFRS).

Overall, while the revenue composition underscores the strength of the land transport, warehousing, and other services segments, the financial performance for the quarter was adversely impacted by necessary adjustments in trade receivables, resulting in a higher LBT compared to the corresponding preceding financial period.

B2. Variation of Quarterly Results Compared to the Results of the Preceding Quarter

	3 Months Ended		Deviation	
	31.03.2024	31.12.2023	Amount	
	RM'000	RM'000	RM'000	%
Revenue	20,275	32,333	(12,058)	(37.29)
Loss Before Tax	(9,704)	(3,192)	(6,512)	(204.01)

The Group experienced a reduction in total revenue, showing a 37.29% decrease from RM32.33 million in the immediate preceding financial quarter to RM20.28 million in the current financial quarter. The substantial decrease in revenue as compared to immediate preceding quarter was primarily due to the aforementioned elimination adjustment. Aside from this adjustment, the revenue actually increased slightly by RM0.46 million compared to the corresponding period in the previous financial year.

For the current quarter, the Group reported a LBT of RM9.70 million, a notable increase from the LBT of RM3.19 million recorded in the immediate preceding quarter. This significant increase in LBT was mainly due to the additional impairment of trade receivables and increase in depreciation of right-of-use assets.

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Interim Financial Report for the Financial Period Ended 31 MARCH 2024

Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities

B3. Prospects of the Group

The Group anticipates persistent challenges in its operating business environment and has proactively implemented measures to address these economic conditions. In response to the demanding business environment, the Group has taken necessary measures to actively engage with businesses, ensuring cost-savings and reductions while combating the challenging economic environment. The Group will continuously monitor the changes in business environment and supply chains.

The Group is dedicated to expanding its operations in line with the current economic environment through the following business expansion plans:

- Expansion of the Group's fleet of vehicles;
- Expansion into the Indonesian market;
- Enhance the warehousing facilities of the Group;
- Expansion of the external haulage division in Penang, and
- Expansion of the manufacturing capacity

B4. Profit Forecast and Profit Estimate

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

B5. Loss before tax

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
Loss before tax is arrived after charging/ (crediting):				
Allowance for impairment loss on trade receivables	4,645	3,339	4,645	3,339
Allowance for impairment loss on other receivables, deposits and prepayments	274	442	274	442
Depreciation expenses	5,462	5,383	18,734	17,148
Gain on disposal of property, plant and equipment	(27)	-	(81)	-
(Gain)/ loss on foreign exchange				
- Realised	(18)	(246)	(36)	(291)
- Unrealised	(61)	83	(436)	83
Interest expense	2,098	1,854	7,164	6,106
Interest income	(22)	(85)	(181)	(350)

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.

XIN HWA HOLDINGS BERHAD

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Interim Financial Report for the Financial Period Ended 31 MARCH 2024**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****B6. Income Tax Expense**

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2024 RM'000	31.3.2023 RM'000	31.3.2024 RM'000	31.3.2023 RM'000
<u>Income tax expense</u>				
Current tax expense	(302)	421	700	1,052
Deferred tax expense	310	36	310	74
Total	8	457	1,010	1,126

The Group's effective tax rates for current quarter and cumulative quarter ended were lower than the Malaysian statutory tax rate of 24% mainly due to the qualifying capital expenditure and the losses incurred by some of the subsidiary companies.

B7. Status of Corporate Proposals

There was no other corporate proposal announced and not completed as at the date of this report.

B8. Group Borrowings

The Group's borrowings as at 31 March 2024 are as follows:

	As at 31.3.2024 RM'000 Unaudited	As at 31.3.2023 RM'000 Audited
<u>Long-term borrowings (Secured)</u>		
Hire purchase payables	3,303	3,033
Term loans	77,250	75,925
	80,553	78,958
<u>Short-term borrowings (Secured)</u>		
Hire purchase payables	859	567
Term loans	13,276	12,390
Banker acceptance	7,812	2,660
Bank overdrafts	16,424	15,788
	38,371	31,405
Total borrowings	118,924	110,363

B9. Material Litigation

The Group does not have any material litigation and the Directors are not aware of any proceedings pending or threatened against the Group as at the date of issuance of this interim financial report.

B10. Dividends

No dividend was declared or paid for the financial quarter under review.

XIN HWA HOLDINGS BERHAD

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Interim Financial Report for the Financial Period Ended 31 MARCH 2024**Part B – Explanatory Notes Pursuant to the Main Market Listing Requirements of Bursa Securities****B11. Loss Per Share**

Basic and Diluted Loss Per Share

The basic and diluted loss per share for the current quarter and financial period to date are computed as follows: -

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.3.2024 RM'000	31.3.2023 RM'000	31.3.2024 RM'000	31.3.2023 RM'000
Loss after tax attributable to owners of the Company	(9,449)	(9,475)	(20,598)	(16,050)
Weighted average number of ordinary shares in issue ('000) (basic)	255,658	255,658	255,658	252,318
Effects of conversion of warrants	-	-	-	-
Weighted average number of ordinary shares in issue ('000) (diluted)	255,658	255,658	255,658	252,318
Basic loss per share (sen)	(3.70)	(3.71)	(8.06)	(6.36)
Diluted loss per share (sen)	(3.70)	(3.71)	(8.06)	(6.36)