



AURELIUS TECHNOLOGIES BERHAD
(Company Registration No. 202101005015 (1405314-D))
(Incorporated in Malaysia)

**UNAUDITED CONDENSED INTERIM
FINANCIAL STATEMENT FOR THE
FIRST QUARTER ENDED
31 MARCH 2024**

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

	1st Quarter		Cumulative Quarter		
	31 March 2024 (a)	31 March 2023 (b)	31 March 2024 (a)	31 March 2023 (b)	
	RM	RM	RM	RM	
Revenue	125,700,754	N/A	125,700,754	N/A	
Cost of sales	(105,516,097)	N/A	(105,516,097)	N/A	
Gross profit	20,184,657	N/A	20,184,657	N/A	
Other income	2,928,214	N/A	2,928,214	N/A	
Administrative expenses	(2,747,173)	N/A	(2,747,173)	N/A	
Selling and distribution expenses	(54,606)	N/A	(54,606)	N/A	
Operating profit	20,311,092	N/A	20,311,092	N/A	
Finance income	996,261	N/A	996,261	N/A	
Finance costs	(289,571)	N/A	(289,571)	N/A	
Profit before tax	21,017,782	N/A	21,017,782	N/A	
Taxation	(5,288,211)	N/A	(5,288,211)	N/A	
Profit for the financial period	15,729,571	N/A	15,729,571	N/A	
Total other comprehensive income, net of tax					
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Transfer of revaluation surplus to retained profits	46,880	N/A	46,880	N/A	
Realisation of revaluation surplus upon depreciation	(46,880)	N/A	(46,880)	N/A	
Total comprehensive income for the financial period attributable to :					
Owners of the Company	15,729,571	N/A	15,729,571	N/A	
	15,729,571	N/A	15,729,571	N/A	
Earnings Per Share attributable to Owners of the Company					
Basic EPS (sen)	(c)	4.00	N/A	4.00	N/A
Diluted EPS (sen)	(d)	3.99	N/A	3.99	N/A

UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (*cont'd*)

Notes:

- (a) The Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial period ended 31 December 2023 and the accompanying explanatory notes.*
- (b) There is no preceding year corresponding quarter ended 31 March 2023 comparison due to the change in the financial year end from 31 January to 31 December.*
- (c) Basic earnings per share ("EPS") is calculated based on the profit attributable to owners of the Company divided by the weighted average number of ordinary shares issued. For the 1st quarter ended 31 March 2024, the weighted average number of ordinary shares issued is **393,518,522** as disclosed in B12 (i).*
- (d) Diluted earnings per share ("DEPS") is calculated based on the profit attributable to owners of the Company divided by the weighted average number of applicable ordinary shares. The weighted number of applicable ordinary shares is **393,773,522** for the 1st quarter ended 31 March 2024 as disclosed in B12 (ii).*

CONDENSED STATEMENT OF FINANCIAL POSITION

	<u>Unaudited</u>	<u>Audited</u>
	As at 31 March 2024 (a) RM	As at Preceding Financial Period Ended 31 December 2023 RM
ASSETS		
Non-current asset		
Property, plant and equipment	120,001,168	122,349,421
Right-of-use assets	616,029	880,042
Current assets		
Inventories	134,116,568	153,669,742
Trade receivables	117,840,064	99,116,049
Other receivables, deposits and prepayments	4,785,940	8,951,755
Contract assets	11,512,478	12,814,096
Current tax asset	4,514,624	2,858,020
Short term investments	26,895,533	22,334,713
Fixed deposits with licensed banks	44,083,878	32,488,556
Cash and bank balances	25,988,988	33,946,637
	<u>369,738,073</u>	<u>366,179,568</u>
TOTAL ASSETS	<u>490,355,270</u>	<u>489,409,031</u>
EQUITY & LIABILITIES		
Share capital	260,187,866	260,187,866
Merger deficit	(38,486,932)	(38,486,932)
Revaluation reserve	5,969,408	6,016,288
ESS reserve	322,506	282,321
Retained profits	118,104,599	102,328,148
Total equity	<u>346,097,447</u>	<u>330,327,691</u>
Non-current liabilities		
Borrowings	15,334,033	16,762,974
Deferred tax liabilities	15,322,283	12,881,000
	<u>30,656,316</u>	<u>29,643,974</u>
Current liabilities		
Trade payables	91,664,297	94,061,972
Other payables & accruals	9,952,625	26,135,226
Borrowings	5,298,386	5,134,739
Lease liability	637,852	905,609
Provision of taxation	6,048,347	3,199,820
	<u>113,601,507</u>	<u>129,437,366</u>
Total Liabilities	<u>144,257,823</u>	<u>159,081,340</u>
TOTAL EQUITY AND LIABILITIES	<u>490,355,270</u>	<u>489,409,031</u>
Net Assets per share attributable to owner of the Company (RM) (b)	0.88	0.84

CONDENSED STATEMENT OF FINANCIAL POSITION (*cont'd*)

Notes:-

- (a) *The condensed statement of financial position should be read in conjunction with the Group's audited financial statements for the financial period ended 31 December 2023 and the accompanying explanatory notes.*
- (b) *Net Assets per share attributable to the Company's equity owners is calculated based on total equity divided by the total number of ordinary shares outstanding of **394,068,000** shares issued.*

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	Cumulative Quarter	
	31 March 2024 (a) RM	31 March 2023 (b) RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	21,017,782	N/A
Adjustments for:		
Depreciation of property, plant & equipment	3,324,509	N/A
Fair value gain on short term investments	(125,959)	N/A
Interest expense	289,571	N/A
Interest income	(996,261)	N/A
ESS reserve	40,185	N/A
Unrealised gain on foreign exchange	(1,968,582)	N/A
Operating profit before working capital changes	21,581,245	N/A
Changes in working capital:		
Inventories	20,825,207	N/A
Receivables	(14,110,461)	N/A
Contract assets	1,301,618	N/A
Payables	(20,563,200)	N/A
Net cash flows generated from operations	9,034,409	N/A
Interest paid	(289,571)	N/A
Income tax paid	(1,655,004)	N/A
Net cash flows generated from operating activities	7,089,834	N/A
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(712,244)	N/A
Interest received	996,261	N/A
Short term investments	(4,434,861)	N/A
Fixed deposits with licensed bank	11,461,632	N/A
Net cash used in investing activities	7,310,788	N/A
CASH FLOW FROM FINANCING ACTIVITIES		
Net repayment of finance lease	(13,143)	N/A
Net repayment of term financing	(1,252,151)	N/A
Net repayment of lease liability	(267,757)	N/A
Net cash used in financing activities	(1,533,051)	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	12,867,571	N/A
Effect of changes in foreign exchange rate	1,626,825	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING	50,845,211	N/A
CASH AND CASH EQUIVALENTS AT END	65,339,607	N/A

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS (*cont'd*)

	Cumulative Quarter	
	31 March 2024 (a)	31 March 2023 (b)
	RM	RM
Cash and cash equivalents included in the statement of cash flows comprise the following balance sheet amounts:		
Fixed deposits with licensed banks	44,083,878	N/A
Cash and bank balances	25,988,988	N/A
	<u>70,072,866</u>	<u>N/A</u>
Less: Fixed deposits with licensed banks more than 3 months	(4,733,259)	N/A
CASH AND CASH EQUIVALENTS AT END	<u>65,339,607</u>	<u>N/A</u>

Notes:

(a) *The unaudited condensed statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial period ended 31 December 2023 and the accompanying explanatory notes.*

(b) *There is no preceding year corresponding quarter ended 31 March 2023 comparison due to the change in the financial year end from 31 January to 31 December.*

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to Owners of the Company				Distributable Retained Profits RM	Total Equity RM
	Share Capital RM	ESS Reserve RM	Merger Deficit RM	Revaluation Reserve RM		
Period ended 31 March 2024						
Balance as at 1 January 2024	260,187,866	282,321	(38,486,932)	6,016,288	102,328,148	330,327,691
Issuance of shares pursuant to:						
- Private Placement	-	-	-	-	-	-
- ESS	-	-	-	-	-	-
Shares issuance expenses pursuant to Private Placement	-	-	-	-	-	-
ESS reserve	-	40,185	-	-	-	40,185
Profit after taxation	-	-	-	-	15,729,571	15,729,571
Total comprehensive income/(loss)	-	-	-	(46,880)	46,880	-
As 31 March 2024	260,187,866	322,506	(38,486,932)	5,969,408	118,104,599	346,097,447

Notes:

(a) *The Unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Group's audited financial statement for the financial period ended 31 December 2023 and the accompanying explanatory notes.*

(b) *There is no preceding year corresponding quarter ended 31 March 2023 comparison due to the change in the financial year end from 31 January to 31 December.*

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

EXPLANATORY NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 1st QUARTER ENDED 31 MARCH 2024

A1. Basis of Preparation

The interim financial statements of Aurelius Technologies Berhad (“ATech” or “Company”) and BCM Electronics Corporation Sdn Bhd (“BCM Electronics”), the Company’s sole subsidiary (collectively, “the Group”), are unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad (“Main LR”).

The accounting policies and methods of computation adopted by the Group in these unaudited condensed interim financial statements are consistent with those adopted in the audited financial statements of the Group for the period ended 31 December 2023. The interim financial statements should be read in conjunction with the consolidated financial information and the audited financial statements of the Group for the period ended 31 December 2023.

A2. Changes in Accounting Policies

The accounting policies adopted by the Group and by the Company are consistent with those of the previous financial years except for the adoption of the following new standards/amendments to MFRSs that are mandatory for the current financial period:

Effective for annual periods beginning on or after 1 January 2023

MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts: Initial application of MFRS 17 and MFRS 9 - Comparative Information

Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies

Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates

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

Amendments to MFRS 112 Income Taxes: International Tax Reform - Pillar Two Model Rules

Initial application of the above new standard/amendments to MFRSs did not have any material impact to the financial statements of the Company.

Standards Issued But Not Yet Effective

The following are accounting standards that have been issued by the MASB but are not yet effective for the Group and for the Company:

Effective for annual periods beginning on or after 1 January 2024

Amendments to MFRS 16 Leases: Lease Liability in a Sale and Leaseback

Amendments to MFRS 101 Presentation of Financial Statements: Non-Current Liabilities with Covenants

Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures - Supplier Finance Arrangements

Effective for annual period beginning on or after 1 January 2025

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability

Effective date yet to be confirmed

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

The initial application of the above standards and amendments to MFRSs is not expected to have any material impacts to the financial statements of the Group and of the Company upon adoption.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' reports to the respective members of ATech and BCM Electronics on the financial statements for the financial year ended 31 December 2023 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The Group's revenues are typically lower in the first half of our financial year because our customers plan ahead for their requirements for the entire year and accordingly, the bulk of orders from customers are typically received after the end of the festive period, namely the calendar new year, Chinese New Year, and Hari Raya Aidiladha which occur at the beginning of the year. However, the 1st quarter of year ending 2024 registered an unusually strong revenue largely contributed to fulfilment of orders from the previous financial period and improving order book across all customers.

A5. Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the quarter under review.

A6. Material Changes in Estimates

There was no change in the estimate of amounts reported that have a material effect in the quarter under review.

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale, and repayment of debt and equity securities by the Company for the quarter under review.

A8. Segmental Reporting

The management determines the business segments based on the reports reviewed and used by the management for strategic decisions making and resource allocation.

No segmental analysis by business segment is prepared as the Group operates predominantly in the electronic manufacturing services ("EMS") focusing on industrial electronic products namely, communications and internet of things ("IoT") products, electronics devices, and semiconductor components.

Revenue segmented by products

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	RM	RM	RM	RM
Communications and IoT products	95,220,572	N/A	95,220,572	N/A
Electronics devices	24,972,603	N/A	24,972,603	N/A
Semiconductor components	5,507,579	N/A	5,507,579	N/A
	<u>125,700,754</u>	<u>N/A</u>	<u>125,700,754</u>	<u>N/A</u>

Revenue segmented by geographical markets

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	RM	RM	RM	RM
MALAYSIA	31,816,305	N/A	31,816,305	N/A
AMERICAS	63,324,896	N/A	63,324,896	N/A
ASIA PACIFIC (excluding Malaysia)	19,648,827	N/A	19,648,827	N/A
EUROPE	10,910,726	N/A	10,910,726	N/A
	<u>125,700,754</u>	<u>N/A</u>	<u>125,700,754</u>	<u>N/A</u>

A9. Dividend Paid

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

A10. Property, Plant and Equipment

The Group did not carry out any revaluation of its property, plant and equipment in the current quarter under review.

A11. Capital Commitments

	Unaudited As at 31 March 2024 RM	Audited As at 31 December 2023 RM
Contracted but not provided for:		
- Property, plant and equipment	12,331,497	12,354,985
Approved but not provided for:		
- Property, plant and equipment	46,304,530	46,304,530
	<u>58,636,027</u>	<u>58,659,515</u>

A12. Changes in the Composition of the Group

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

A13. Contingent Liabilities and Contingent Assets

There was no material contingent liability or contingent asset to be disclosed as at the date of this report.

A14. Significant Related Party Transactions

There was no related party transaction during the quarter under review.

A15. Fair value of financial instruments

The Group measures its financial instruments carried at fair value in accordance with the following levels of fair value hierarchy which are categorised based on the input used in the valuation technique:

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 the asset or liability; and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable input).

The Group's financial instruments as at the end of the financial period under review measured at fair value are as follows:

	Unaudited As at 31 March 2024 RM	Audited As at 31 December 2023 RM
Levels 1		
Financial assets at fair value through profit or loss - Placements in investment funds	26,895,533	22,334,713

The fair value of the investment funds is determined by reference to the market price at the end of the reporting period.

A16. Material Events Subsequent to the end of the Quarter

The Company's subsidiary had on 7 May 2024 made a payment to Northern Technocity Sdn Bhd ("the vendor") for Ringgit Malaysia Five Million Four Hundred Thirty Three Thousand Seven Hundred and Thirty Two (RM5,433,732.00), which is equivalent to forty percent (40%) of the purchase price of the 1st piece of industrial land acquired on 10 May 2023 ("New Land 1"), and accordingly took early site possession of New Land 1 prior to the completion of the sale and purchase agreement.

This is intended to facilitate the commencement of construction of the new 243,977 sq. ft. integrated manufacturing plant ("P5") for the introduction of advanced manufacturing for the new automotive and IoT businesses. P5 will also be equipped with 12,945 sq. ft. of clean room facilities. The construction cost of P5 is estimated to be approximately Ringgit Malaysia Seventy Five Million (RM75,000,000.00) and is targeted to be operationally ready by the end of 2024.

Save as disclosed above, there was no other material event subsequent to the end of the current quarter.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of performance

	Individual Period (a)		Changes (Amount/%) + / (-)	Cumulative Period (a)		Changes (Amount/%) + / (-)
	(1st quarter)			Current Year To- date	Preceding Year Corresponding Period	
	Current Year Quarter	Preceding Year Corresponding Quarter				
	31-Mar-2024	31-Mar-2023		31-Mar-2024	31-Mar-2023	
Revenue	125,700,754	N/A	N/A	125,700,754	N/A	N/A
Gross Profit	20,184,657	N/A	N/A	20,184,657	N/A	N/A
Profit Before Interest and Tax	20,311,092	N/A	N/A	20,311,092	N/A	N/A
Profit Before Tax	21,017,782	N/A	N/A	21,017,782	N/A	N/A
Profit After Tax	15,729,571	N/A	N/A	15,729,571	N/A	N/A
Profit Attributable to Ordinary Equity Holder of the Parent	15,729,571	N/A	N/A	15,729,571	N/A	N/A

(a) Results for the current quarter and financial year-to-date

For the current quarter ended 31 March 2024 under review, the Group recorded a revenue of RM125.7 million. The communication and IoT products contributed RM95.2 million (75.8%), electronics devices contributed RM25.0 million (20.0%) and semiconductor components contributed the remaining RM5.5 million (4.2%). There is no preceding year corresponding quarter ended 31 March 2023 comparison due to the change in the financial year end from 31 January to 31 December.

The profit after tax continues to grow in 2024 arising from the improving order book across all customers, optimisation of resources and production capacity utilisation improvement compared to the previous calendar year.

B2. Comparison with Immediate Preceding Quarter's Results

	Current Quarter 31-Mar-2024	Immediate Preceding Quarter 31-Dec-2023	Changes (Amount/%)
Revenue	125,700,754	N/A	N/A
Gross Profit	20,184,657	N/A	N/A
Profit Before Interest and Tax	20,311,092	N/A	N/A
Profit Before Tax	21,017,782	N/A	N/A
Profit After Tax	15,729,571	N/A	N/A
Profit Attributable to Ordinary Equity Holder of the Parent	15,729,571	N/A	N/A

The Group recorded a revenue and profit before tax respectively of RM125.7 million and RM21.0 million in the current quarter under review. Due to the change in the financial year end from 31 January to 31 December, the current quarter may not represent a comparison with the immediate preceding financial period.

The gross profit of RM20.2 million for the quarter under review was attributed to the continued strong revenue momentum, increasing order book across all customers, impact of a stronger US dollar, improving manufacturing efficiency and operating capacity.

The Group did not record any business transactions that resulted in the material disposal of investment or properties, one-off gain or loss, or revaluation gain or loss in this quarter under review.

B3. Prospects for the Group

Similar to its industry peers, the Group continues to be confronted with various global economy, geopolitical, supply chain and financial markets volatilities.

To manage and overcome these challenges, the Group continues to remain prudent and cautiously optimistic in navigating through such unpredictable global markets as it strives to continue to selectively invest in technology infrastructure to further diversify and enhance the Group's IoT and automotive manufacturing capabilities. The Group has on 9 May 2024 signed-on a new IoT customer to pioneer the manufacturing of the customer's advance POS devices in South East Asia, and is working towards onboarding other new automotive related customers.

P5 is expected to be operationally ready by the calendar year 2024

The order book is approximately RM564 million on 20 May 2024.

Barring any unforeseen circumstances in executing our existing order book and subsequent new orders, we are cautiously positive about the Group's performance for the financial year ending 31 December 2024.

B4. Note to the Statement of Profit and Loss & Other comprehensive income

	Current quarter ended		Cumulative quarter ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	RM	RM	RM	RM
After Charging:				
Depreciation of property, plant and equipment	3,324,509	N/A	3,324,509	N/A
Employee benefits expense	11,946,626	N/A	11,946,626	N/A
Expenses relating to lease of low value assets	3,690	N/A	3,690	N/A
Expenses relating to short-term leases	9,000	N/A	9,000	N/A
Interest expenses on:				
- Finance lease	12,359	N/A	12,359	N/A
- Term loans	277,212	N/A	277,212	N/A
And crediting:				
Gain on foreign exchange:				
- Realised	675,744	N/A	675,744	N/A
- Unrealised	1,968,582		1,968,582	
Fair value gain on revaluation of short term investment *	125,959	N/A	125,959	N/A
Interest income	996,261	N/A	996,261	N/A

*Included in Other Income

Save as disclosed above, there is no other provision for and/or write-off of receivables, impairment of assets, and gain or loss on derivatives for the financial quarter under review.

B5. Income tax expense

	Current Quarter ended		Cumulative quarter ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	RM	RM	RM	RM
Current period income tax	2,846,928	N/A	2,846,928	N/A
Deferred tax	2,441,283	N/A	2,441,283	N/A
	<u>5,288,211</u>	<u>N/A</u>	<u>5,288,211</u>	<u>N/A</u>

The effective tax rate of the Group for the current quarter and financial year under review was higher than the statutory tax rate. This was mainly due to no major capital investment and certain non-deductible expenses for tax purposes during the current quarter under review.

B6. Profit forecast or Profit guarantee

The Group did not issue any profit forecast or profit guarantee in respect of any corporate proposals.

B7. Status of corporate proposals

Proposed Acquisition of New Land

On 25 March 2024, BCM Electronics signed the sales and purchase agreement with the vendor for the purchase of the 2nd vacant freehold industrial land. The Company first announced the proposed acquisition on 3 January 2024.

Issuance of new Company Shares

On 28 May 2024, the Company announced the intention to carry out the proposed private placement of up to 10% of the total number of issued shares.

Save as disclosed above, there was no other corporate proposal announced by the Company in the quarter under review.

B8. Utilisation of proceeds raised from the Private Placement

The utilisation of the private placement proceeds of RM77,725,060 received on 7 February 2023 (“**Private Placement**”) was utilised in the following manner as of 31 March 2024:

Purpose	Intended Timeframe for Utilisation	Proposed Utilisation	%	Actual Utilisation	Balance as at 31 March 2024
		RM		RM	RM
Purchase of 3 additional surface mount technology lines	within 24 months (1)	25,000,000	32.2	-	25,000,000
Installation of Rooftop Solar	within 12 months (1)	2,000,000	2.6	2,000,000	-
Part repayment of bank facilities	within 3 months (1)	29,925,060	38.5	29,925,060	-
Investment for new manufacturing plant	within 24 months (1)	20,000,000	25.7	1,358,433	18,641,567
Expenses in relation to the Private Placement	within 6 months (1)	800,000	1.0	800,000	-
Total		77,725,060	100.0	34,083,493	43,641,567

(1) From the completion date of the private placement of the Company shares on 7 February 2023.

B9. Group's Borrowings and Debts Securities

The details of the Group's borrowings as at 31 March 2024 are as follows: -

	As at 1st quarter FYE 31 December 2024					
	Long term		Short term		Total borrowing	
	Foreign denomination ^	RM denomination	Foreign denomination ^	RM denomination	Foreign denomination ^	RM denomination
Secured:						
Finance lease	-	150,429	-	54,034	-	204,463
Term loans/ Islamic financing	-	15,183,604	-	5,244,352	-	20,427,956
Total	-	15,334,033	-	5,298,386	-	20,632,419

^ The OFCL is denominated in USD with the current quarter closing foreign exchange rate at USD1.00 = RM4.7235. There is no outstanding OFCL as at 31 March 2024. There is no preceding year corresponding quarter ended 31 March 2024 comparison due to the change in the financial year end from 31 January to 31 December.

The Group's borrowing facilities comprise of largely floating rate facilities bearing interest/profit rates ranging from 4.09% to 5.29% per annum during the quarter under review (preceding quarter 4.09% to 5.15%).

The Group did not enter into any financial hedging instruments as at the date of this quarterly report.

There were no significant changes in the total borrowing and banking facilities as compared to the preceding quarter.

There was no unsecured borrowing during the quarter under review.

B10. Material Litigation

There was no material litigation by the Company in the quarter under review.

B11. Dividends

The first tax-exempt (single-tier) dividend of 2.70 sen per ordinary share for the financial year ending 31 December 2024 amounting to RM10.6 million was declared on 28 May 2024 and to be paid on 12 July 2024.

Save as disclosed above, there was no dividend declared during the current quarter under review.

B12. Earning Per Shares (“EPS”)

The basic EPS for the current quarter and financial year-to-date is computed as follow: -

The calculation of earnings per ordinary share is calculated based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding at the respective individual quarters as follows:

	Individual Quarter		Cumulative Quarter	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
(i) Basic EPS				
Profit attributable to ordinary equity owners of the Company (RM)	15,729,571	N/A	15,729,571	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	393,518,522	N/A	393,518,522	N/A
Earnings per ordinary share (sen)	4.00	N/A	4.00	N/A
(ii) Diluted EPS				
Profit attributable to ordinary equity owners of the Company (RM)	15,729,571	N/A	15,729,571	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	393,773,522	N/A	393,773,522	N/A
Earnings per ordinary share (sen)	3.99	N/A	3.99	N/A

B13. Fair value of financial liabilities

There was no gain or loss arising from fair value changes of financial liabilities for the current quarter and financial period under review as the Group did not have any financial liabilities measured at fair value.