



MKH OIL PALM (EAST KALIMANTAN) BERHAD
(Registration No. 200401023680 (662186-D))
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
INTERIM REPORT FOR THE SECOND QUARTER
AND FINANCIAL PERIOD ENDED 31 MARCH 2024 ⁽¹⁾**

	(Unaudited) INDIVIDUAL QUARTER		(Unaudited) CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter ⁽²⁾ 31.03.2023 RM'000	Current Year-to-Date 31.03.2024 RM'000	Preceding Year-to-Date ⁽²⁾ 31.03.2023 RM'000
Revenue	86,049	N/A	168,350	N/A
Cost of sales	(54,807)	N/A	(108,595)	N/A
Gross profit	31,242	N/A	59,755	N/A
Other income	1,931	N/A	3,148	N/A
Sales and marketing expenses	(2,385)	N/A	(5,093)	N/A
Administrative expenses	(7,574)	N/A	(16,230)	N/A
Other expenses	(2,976)	N/A	(4,297)	N/A
Profit from operations	20,238	N/A	37,283	N/A
Interest expenses	(120)	N/A	(1,241)	N/A
Profit before tax	20,118	N/A	36,042	N/A
Tax expense	(4,099)	N/A	(8,929)	N/A
Profit for the period	16,019	N/A	27,113	N/A
Other comprehensive income				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Foreign exchange translation differences	(603)	N/A	(6,777)	N/A
Other comprehensive income for the period	(603)	N/A	(6,777)	N/A
Total comprehensive income for the period	15,416	N/A	20,336	N/A
Profit attributable to:				
Owners of the parent	16,019	N/A	26,467	N/A
Non-controlling interests	-	N/A	646	N/A
	16,019	N/A	27,113	N/A
Total comprehensive income attributable to:				
Owners of the parent	15,416	N/A	20,026	N/A
Non-controlling interests	-	N/A	310	N/A
	15,416	N/A	20,336	N/A
Earnings per share ("EPS")				
Basic Earnings per ordinary share (sen) ⁽³⁾	2.36	N/A	3.91	N/A

Notes:

N/A mean "Not applicable"

⁽¹⁾ The basis of preparation of the unaudited condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of MKH Oil Palm (East Kalimantan) Berhad ("the Company") dated 29 March 2024 and the accompanying explanatory notes attached to this unaudited interim financial report.

⁽²⁾ No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

⁽³⁾ Basic EPS computed based on profit attributable to owners of the Company divided by number of ordinary shares outstanding (after the completion of the Pre-IPO Reorganisation Exercise as disclosed in the Prospectus of the Company dated 29 March 2024) of 803,590,845.



MKH OIL PALM (EAST KALIMANTAN) BERHAD
 (Registration No. 200401023680 (662186-D))
 (Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
INTERIM FINANCIAL REPORT AS AT 31 MARCH 2024⁽¹⁾

	(Unaudited) 31.03.2024	(Audited) 30.09.2023
	RM'000	RM'000
Assets		
Property, plant and equipment	338,482	257,422
Intangible assets	7,244	6,078
Prepaid lease payments	38,911	18,191
Receivables, deposits and prepayments	1,171	1,811
Total Non-Current Assets	385,808	283,502
Inventories	38,455	40,818
Biological assets	7,343	6,011
Receivables, deposits and prepayments	32,447	39,904
Current tax assets	3,915	7,974
Cash and bank balances	89,550	72,006
Total Current Assets	171,710	166,713
TOTAL ASSETS	557,518	450,215
Equity		
Share capital	250,816	80,468
Translation reserve	2,165	8,378
Revaluation reserve	7,177	6,775
Retained earnings	204,962	214,730
Equity attributable to owners of the parent	465,120	310,351
Non-Controlling Interests	-	17,601
Total Equity	465,120	327,952
Liabilities		
Deferred tax liabilities	15,335	1,745
Provisions	19,444	18,149
Payables and accruals	-	3,422
Loans and borrowings	392	457
Total Non-Current Liabilities	35,171	23,773
Payables and accruals	57,104	96,010
Loans and borrowings	123	2,480
Total Current Liabilities	57,227	98,490
Total Liabilities	92,398	122,263
TOTAL EQUITY AND LIABILITIES	557,518	450,215
Net Assets per share attributable to shareholders of the Company (RM)⁽²⁾	0.58	2.81

Notes:

⁽¹⁾ The basis of preparation of the unaudited condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 29 March 2024 and the accompanying explanatory notes attached to this unaudited interim financial report.

⁽²⁾ Computed based on total equity of the Group divided by the number of ordinary shares outstanding (after the completion of the Pre-IPO Reorganisation Exercise as disclosed in the Prospectus of the Company dated 29 March 2024) of 803,590,845.

**MKH OIL PALM (EAST KALIMANTAN) BERHAD**

(Registration No. 200401023680 (662186-D))

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
INTERIM REPORT FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2024 ⁽¹⁾**< ----- Attributable to owners of the parent ----- >
< -----Non-distributable ----- > Distributable

	Share Capital RM'000	Translation Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Group							
Financial period ended 31 March 2024							
At 1.10.2023 (audited)	80,468	8,378	6,775	214,730	310,351	17,601	327,952
Total comprehensive income for the period	-	(6,441)	-	26,467	20,026	310	20,336
Transactions with owners							
Changes of ownership interests in a subsidiary	53,516	228	402	(36,235)	17,911	(17,911)	-
Issuance of shares in respect of a subsidiary acquired	27,864	-	-	-	27,864	-	27,864
Issuance of shares in respect of debt capitalisation	88,968	-	-	-	88,968	-	88,968
At 31.03.2024 (unaudited)	250,816	2,165	7,177	204,962	465,120	-	465,120

Notes:

⁽¹⁾ The basis of preparation of the unaudited condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 29 March 2024 and the accompanying explanatory notes attached to this unaudited interim financial report.



MKH OIL PALM (EAST KALIMANTAN) BERHAD
 (Registration No. 200401023680 (662186-D))
 (Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 INTERIM REPORT FOR THE SECOND QUARTER
 AND FINANCIAL PERIOD ENDED 31 MARCH 2024 ⁽¹⁾**

	(Unaudited) 31.03.2024 RM'000	(Unaudited) 31.03.2023 RM'000 ⁽²⁾
Cash Flows From/(Used In) Operating Activities		
Profit before tax	36,042	N/A
Adjustments for non-cash items	17,546	N/A
Operating profit before changes in working capital	53,588	N/A
Change in inventories	2,352	N/A
Change in receivables, deposits and prepayments	8,412	N/A
Change in payables and accruals	(23,271)	N/A
Cash generated from operations	41,081	N/A
Interest received	956	N/A
Interest paid	(1,241)	N/A
Tax paid	(8,459)	N/A
Tax refunded	3,513	N/A
Retirement benefits obligations paid	(754)	N/A
Net cash from operating activities	35,096	N/A
Cash Flows From/(Used In) Investing Activities		
Acquisition of subsidiaries, net of cash acquired	2,395	N/A
Acquisition of property, plant and equipment	(15,581)	N/A
Net cash used in investing activities	(13,186)	N/A
Cash Flows Used In Financing Activities		
Net repayment of bank borrowings	(2,331)	N/A
Payments of hire purchase liabilities	(62)	N/A
Net cash used in financing activities	(2,393)	N/A
Net increase in cash and cash equivalents	19,517	N/A
Effect of exchange rate fluctuations	(1,974)	N/A
Cash and cash equivalents at beginning of the period	72,007	N/A
Cash and cash equivalents at end of the period (Represents cash and bank balances)	89,550	N/A

Notes:

N/A mean "Not applicable"

⁽¹⁾ The basis of preparation of the unaudited condensed Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 29 March 2024 and the accompanying explanatory notes attached to this unaudited interim financial report.

⁽²⁾ No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements of Bursa Securities.



MKH OIL PALM (EAST KALIMANTAN) BERHAD

(Registration No. 200401023680 (662186-D))

(Incorporated in Malaysia)

EXPLANATORY NOTES

A1. BASIS OF PREPARATION

The interim financial report of the Company and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 – *Interim Financial Reporting* and Appendix 9B of the Bursa Securities Listing Requirements, and should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus of the Company dated 29 March 2024.

This is the first interim financial report of the Company’s for the second quarter ended 31 March 2024 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding corresponding period.

CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those adopted in audited consolidated financial statements for the financial year ended 30 September 2023 as well as amendments to MFRSs that take effects on annual financial year commencing on or after 1 October 2023. Adoption of amendments to MFRSs are as follows:

MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts
Amendments to MFRS 17	Initial Application of MFRS 17 and MFRS 9 – Comparative Information
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
Amendments to MFRS 112	International Tax Reform – Pillar Two Model Rulers

The adoption of the abovementioned Amendments to MFRSs did not have any significant effect on this interim financial statement of the Group.

New and revised Standards and Amendments that are issued, but not yet effective and have not been early adopted

The Group has not adopted the following new and revised Standards and Amendments that have been issued as at the date of authorisation of this interim financial statement but are not yet effective for the Group:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback ¹
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current ¹
Amendments to MFRS 101	Non-current Liabilities with Covenants ¹
Amendments to MFRS 107 and MFRS 7	Supplier Financing Arrangements ¹
Amendments to MFRS 121	Lack of Exchangeability ²

¹ Effective for annual periods beginning on or after 1 January 2024.

² Effective for annual periods beginning on or after 1 January 2025.

³ Effective date deferred to a date to be announced by MASB.

The directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective. The adoption of these Standards and amendments may have an impact on the financial statements of the Group in the period of initial application. However, it is not practicable to provide a reasonable estimate of these effect from the adoption of the said MFRSs and amendments to MFRSs until the Group undertake a detailed review.

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors have expressed an unqualified opinion on the Company's statutory financial statements for the financial year ended 30 September 2023 in their report dated 22 December 2023.

A3. SEASONAL OR CYCLICAL FACTORS

The Group's operation is affected by fresh fruit bunches ("FFB") production which may be affected by cropping patterns, weather conditions and fluctuating commodity prices.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

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

A5. CHANGES IN ESTIMATES

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

A6. ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter and the financial year-to-date.

A7. DIVIDEND PAID

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

A8. OPERATING SEGMENTS

(a) Segment Analysis – Business Segments

Financial period ended 31 March 2024

	Investment			
	Plantation	holding	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000
Revenue				
Total external revenue	168,350	-	-	168,350
Inter-segment revenue	5,172	2,035	(7,207)	-
Total segment revenue	<u>173,522</u>	<u>2,035</u>	<u>(7,207)</u>	<u>168,350</u>
Results				
Operating result	37,687	(1,360)	-	36,327
Interest expense	(1,105)	(136)	-	(1,241)
Interest income	950	6	-	956
Segment result	<u>37,532</u>	<u>(1,490)</u>	-	<u>36,042</u>
Tax expense				<u>(8,929)</u>
Profit for the year				<u>27,113</u>
Assets				
Segment assets	546,839	6,764	-	553,603
Current tax assets				<u>3,915</u>
Total assets				<u>557,518</u>
Liabilities				
Segment liabilities	46,021	31,042	-	77,063
Deferred tax liabilities				<u>15,335</u>
Total liabilities				<u>92,398</u>
Other segment information				
Depreciation and amortisation	16,446	183	-	16,629
Additions to non-current assets other than	<u>15,575</u>	<u>6</u>	-	<u>15,581</u>

Note: This is the first interim financial report for the second quarter ended 31 March 2024 being announced by the Company in compliance with the Listing Requirements of Bursa Securities, hence there are no comparative figures for the preceding correspondence period.

(b) Segment Analysis – Geographical Segments

	Revenue	Non-current assets
	31.03.2024	31.03.2024
	RM'000	RM'000
Malaysia	-	1,419
Republic of Indonesia	168,350	383,218
	<u>168,350</u>	<u>384,637</u>

The non-current assets do not include financial instruments and deferred tax assets.

Note: This is the first interim financial report for the second quarter ended 31 March 2024 being announced by the Company in compliance with the Listing Requirements of Bursa Securities, hence there are no comparative figures for the preceding correspondence period.

A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuations of property, plant and equipment have been brought forward without any amendments from the previous audited financial statements.

A10. MATERIAL EVENT SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group in the current quarter and the financial year-to-date, except for:

- (a) On 20 December 2023, the Company increased its issued and fully paid-up capital by way of issuance of 67,255,894 new ordinary shares at an issue price of RM1.21 each for a total consideration otherwise than cash of RM81,379,631 as full and final settlement of the purchase consideration of 5.67% equity interest in PT Maju Kalimantan Hadapan (“PTMKH”) and 100% equity interest in PT Sawit Prima Sakti (“PTSPS”). Accordingly, PTMKH and PTSPS became the wholly owned subsidiaries of the Company; and
- (b) On 29 December 2023, the Company has acquired 1 ordinary share representing 100% of equity interest in Hala Maju Sdn Bhd (“HMSB”) for a cash consideration of RM1. As a result, HMSB become a 100% owned subsidiary of the Company.

A12. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

As at 16 April 2024, the latest practicable date which is not earlier than 7 days from the date of issuance of this interim Financial Report, the net changes in the contingent liabilities of the Company to financial institutions and suppliers for banking and trade credit facilities granted to subsidiary companies since the preceding financial year ended 30 September 2023 recorded a decrease of approximately RM2.4 million. Total credit facilities granted to subsidiaries with corporate guarantees issued by the Company to the lenders and utilised by subsidiaries as at 16 April 2024 was approximately RM69.5 million and RMNil respectively.

A13. CAPITAL COMMITMENTS

The capital commitment of the Group is as follows:

	As at 31.03.2024 RM'000
Approved, contracted but not provided for:	
- Property, plant and equipment for plantation division	3,399
Approved but not contracted and not provided for:	
- Property, plant and equipment for plantation division	19,970
	<u>23,369</u>

A14. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current quarter and the financial year-to-date.

ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE OF THE GROUP FOR:

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter ⁽¹⁾ 31.03.2023 RM'000	Changes RM'000	Current Year-to-Date 31.03.2024 RM'000	Preceding Year-to-Date ⁽¹⁾ 31.03.2023 RM'000	Changes RM'000
Revenue	86,049	N/A	N/A	168,350	N/A	N/A
Operating profit	19,731	N/A	N/A	35,140	N/A	N/A
Profit before interest and tax	19,731	N/A	N/A	35,140	N/A	N/A
Profit before tax	20,118	N/A	N/A	36,042	N/A	N/A
Profit after tax	16,019	N/A	N/A	27,113	N/A	N/A
Profit attributable to ordinary equity holders of the Parent	16,019	N/A	N/A	26,467	N/A	N/A

Notes:

N/A mean "Not applicable"

⁽¹⁾ No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements of Bursa Securities.

The Group recorded revenue of RM86.0 million and profit before tax of RM20.1 million for the current quarter mainly from the sales of crude palm oil ("CPO") and palm kernel.

The Group's plantation's production key indicators are as follows:

As at 31 March 2024	Q1	Q2	YTD 2024
Total land area (hectares)			18,205
Planted area (hectares)			17,009
Mature area (hectares)			17,009
Fresh Fruit Bunches produced by (MT)			
Own estates	100,011	98,494	198,505
External	6,137	4,716	10,853
	106,148	103,210	209,358
Crude Palm Oil (MT)	23,053	22,721	45,774
Palm Kernel (MT)	4,342	4,122	8,464
Average CPO price/MT	3,284	3,441	3,363
Average PK price/MT	1,487	1,582	1,534

B2. COMMENT ON MATERIAL CHANGES IN THE PROFIT BEFORE TAX OF THE CURRENT QUARTER COMPARED WITH PRECEDING QUARTER

	Current Quarter 31.03.2024 RM'000	Immediate Preceding Quarter 31.12.2023 RM'000	Changes RM'000
Revenue	86,049	82,301	3,748
Operating profit	19,731	15,409	4,322
Profit before interest and tax	19,731	15,409	4,322
Profit before tax	20,118	15,924	4,194
Profit after tax	16,019	11,094	4,925
Profit attributable to ordinary equity holders of the parent	16,019	10,448	5,571

The Group's revenue increased by 4.5% to RM86.0 million for the current quarter as compared to RM82.3 million for the preceding quarter. Correspondingly, the Group recorded an increase in profit before tax by 26.4% to RM20.1 million for the current quarter as compared to RM15.9 million for the preceding quarter. The increase in profit before tax was mainly due to increase in average selling price of CPO and PK as disclosed in paragraph B1 coupled with the fair value gains on biological assets of RM1.4 million for the current quarter as compared to the fair value losses on biological assets of RM85,000 for the preceding quarter.

B3. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

This is not applicable to the Group.

B4. CURRENT YEAR PROSPECTS

The Group's prospects for 2024 will be well supported due to good demand for CPO with current CPO price trading at approximately RM3,700/MT (net of export levy and duty) in Indonesia. The CPO price is well supported as there are several international meteorological organisations that are predicting El-Nino dry weather effect till coming May 2024 which may result in tighter global CPO supply. The Group continuously takes proactive steps such as enhancing our water management system, fine tuning the harvesting Standard Operating Procedures to suit the weather, complimented with our on-going mechanisation of FFB collection and the use of software apps to track FFB evacuation from fields to the mill to further increase the production efficiency including oil extraction rate and maximising the utilisation of the CPO mill to capitalise on the higher CPO price.

Given the above, the Board of Directors is optimistic about the Group's future prospects and results for the financial year ending 30 September 2024.

B5. PROFIT BEFORE TAX

The profit before tax of the Group is arrived at after (charging)/crediting:

	Current Quarter 31.03.2024 RM'000	Financial year-to-date 31.03.2024 RM'000
Amortisation of prepaid lease payments	(425)	(598)
Depreciation of property, plant and equipment	(8,707)	(16,031)
Interest expenses - loan and borrowings	(6)	(54)
- amount due to related companies	(123)	(1,187)
Other expenses		
Property, plant and equipment written off	(70)	(91)
Net loss on foreign exchange - realised	(765)	(796)
Net loss on foreign exchange - unrealised	723	(25)
Other income		
Changes in fair value of biological assets	1,384	1,299
Interest income - bank balances, term deposits and short-term placements	507	956
	<u>507</u>	<u>956</u>

B6. TAX EXPENSE

The taxation of the Group comprises of the following:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter ⁽¹⁾ 31.03.2023 RM'000	Current Year-to-Date 31.03.2024 RM'000	Preceding Year-to-Date ⁽¹⁾ 31.03.2023 RM'000
Current tax				
- Current financial year	3,849	N/A	8,508	N/A
- Prior financial year	-	N/A	497	N/A
Deferred tax				
- Current financial year	250	N/A	(76)	N/A
	<u>4,099</u>	<u>N/A</u>	<u>8,929</u>	<u>N/A</u>

Notes:

N/A mean "Not applicable"

⁽¹⁾ No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements of Bursa Securities.

The effective tax rate applicable to the Group for the financial year is higher than the statutory rate of taxation as certain expenses were disallowed for tax purposes.

B7. STATUS OF CORPORATE PROPOSALS

On 29 March 2024, the Company issued its Prospectus in relation to the initial public offering ("IPO") comprising the public issue of 220,000,000 new ordinary shares in the Company and an offer for sale of 30,707,700 existing ordinary shares in the Company at an issue price of RM0.62 per ordinary share in conjunction with the listing and quotation of the entire enlarged issued share capital of the Company on the Main Market of Bursa Securities ("Listing").

The Listing is still pending completion as the Company is expected to be listed on 30 April 2024.

B8. UTILISATION OF PROCEEDS FROM PUBLIC ISSUE

The expected gross proceeds from the Public Issue amounting to RM136.4 million is planned to be utilised in the following manner:

Utilisation of proceeds	Proposed Utilisation RM'000	%	Estimated timeframe for utilisation ⁽¹⁾
Expansion of land banks for oil palm plantation	42,000	30.8	Within 24 months
Capital expenditures for existing plantation lands	10,000	7.3	Within 18 months
Setup of palm kernel crushing facility	9,000	6.6	Within 12 months
Refurnishment and/or upkeep of existing palm oil mill	12,000	8.9	Within 24 months
Capital expenditures for refurbishment and construction of workers/staff housing quarters	10,000	7.3	Within 24 months
Capital expenditures to expand coverage of electricity supply	10,000	7.3	Within 24 months
Repayment of loan due to a related party	30,000	22.0	Within 6 months
Working capital	3,420	2.5	Within 12 months
Estimated listing expenses	9,980	7.3	Immediate
	<u>136,400</u>	<u>100.0</u>	

Note:

⁽¹⁾ From the date of our Listing

B9. GROUP BORROWINGS AND DEBT SECURITIES

The loans and borrowings (including finance lease liabilities) of the Group are as follows: -

As at 31 March 2024 (unaudited)	Long term		Short term		Total borrowings	
	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000
Finance lease liabilities						
Denominated in RM	-	392	-	123	-	515
Total		392		123		515

As at 30 September 2024 (audited)	Long term		Short term		Total borrowings	
	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000	Foreign currency 000	RM Equivalent RM'000
Unsecured						
Denominated in USD						
Term loans	-	-	500	2,360	500	2,360
Finance lease liabilities						
Denominated in RM	-	457	-	120	-	577
Total		457		2,480		2,937

B10. MATERIAL LITIGATION

There was no material litigation involving the Group during the current quarter under review.

B11. DIVIDEND

No dividend has been proposed or declared by the Board of Directors of the Company during the current quarter under review.

B12. EARNINGS PER SHARE (“EPS”)

	Current Year	Preceding Year Corresponding	Current	Preceding
	Quarter	Quarter ⁽¹⁾	Year-to-Date	Year-to-Date ⁽¹⁾
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
BASIC EPS				
Profit attributable to Owners of the parent (RM'000)	16,019	N/A	26,467	N/A
Weighted average number of ordinary shares ('000)				
At 1 October 2023	110,468	N/A	110,468	N/A
Share split	461,793	N/A	461,793	N/A
Issuance of shares in respect of the acquisition of subsidiaries	52,371	N/A	52,371	N/A
Issuance of shares in respect of the debt capitalisation	52,835	N/A	52,835	N/A
At 31 March 2024	677,467	N/A	677,467	N/A
BASIC EPS (sen)	2.36	N/A	3.91	N/A

Notes:

N/A mean “Not applicable”

⁽¹⁾ No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the Listing Requirements of Bursa Securities.

B13. AUTHORISATION FOR ISSUE

The interim Financial Report were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 25 April 2024.