



# PCCS Group Berhad

Registration No. 199301026191 (280929-K)  
(Incorporated in Malaysia)

## CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE FOURTH QUARTER ENDED 31 MARCH 2024

	CURRENT QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Revenue	109,682	122,884	377,189	463,433
Cost of sales	(81,678)	(101,269)	(303,800)	(386,531)
<b>Gross Profit</b>	<b>28,004</b>	<b>21,615</b>	<b>73,389</b>	<b>76,902</b>
Other Income	2,401	867	9,794	7,585
Interest Income	247	297	914	755
Administrative expenses	(16,878)	(16,735)	(54,823)	(53,522)
Selling and marketing expenses	(5,674)	(3,795)	(18,833)	(16,681)
Finance costs	(1,622)	(1,653)	(5,381)	(4,804)
<b>Profit before tax</b>	<b>6,478</b>	<b>596</b>	<b>5,060</b>	<b>10,235</b>
Income tax expense	(1,023)	(132)	(988)	(2,912)
<b>Profit for the period from continuing operations</b>	<b>5,455</b>	<b>464</b>	<b>4,072</b>	<b>7,323</b>
<b>Discontinued operations</b>				
Loss for the period from discontinued operations	-	-	-	6,018
<b>Profit for the period</b>	<b>5,455</b>	<b>464</b>	<b>4,072</b>	<b>13,341</b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company				
- Continuing operations	6,835	1,279	6,675	10,211
- Discontinued operations	-	-	-	6,122
	<b>6,835</b>	<b>1,279</b>	<b>6,675</b>	<b>16,333</b>
Non-controlling interests				
- Continuing operations	(1,380)	(815)	(2,603)	(2,888)
- Discontinued operations	-	-	-	(104)
	<b>(1,380)</b>	<b>(815)</b>	<b>(2,603)</b>	<b>(2,992)</b>
	<b>5,455</b>	<b>464</b>	<b>4,072</b>	<b>13,341</b>
<b>Earnings/(loss) per share attributable to equity holders of the parent (sen):</b>				
<b>Basic</b>				
Basic (continuing operations)	3.06	0.58	2.99	4.66
Basic (discontinued operations)	-	-	-	2.80
<b>Diluted</b>				
Diluted (continuing operations)	3.06	0.58	2.99	4.66
Diluted (discontinued operations)	-	-	-	2.80

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



# PCCS Group Berhad

Registration No. 199301026191 (280929-K)  
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## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE FOURTH QUARTER ENDED 31 MARCH 2024

	CURRENT QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Profit for the period	5,455	464	4,072	13,341
Other comprehensive (loss)/profit, net of tax				
Foreign currency translation	(560)	705	146	(3,071)
<b>Total comprehensive income for the period</b>	<b>4,895</b>	<b>1,169</b>	<b>4,218</b>	<b>10,270</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	6,246	1,968	6,719	13,251
Non-controlling interests	(1,351)	(799)	(2,501)	(2,981)
	<b>4,895</b>	<b>1,169</b>	<b>4,218</b>	<b>10,270</b>

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



# PCCS Group Berhad

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## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024 (UNAUDITED)

	31.03.2024 RM'000 (Unaudited)	31.03.2023 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	74,286	74,677
Investment Properties	15,688	16,022
Lease receivables	33,216	26,060
Deferred tax assets	2,295	614
	<u>125,485</u>	<u>117,373</u>
<b>Current assets</b>		
Inventories	106,558	58,486
Contract assets	4,401	1,868
Trade receivables	54,186	49,871
Other receivables	3,134	2,785
Other current assets	7,403	6,960
Lease receivables	8,148	4,756
Short-term funds	4,357	5,293
Deposits, cash and bank balances	45,440	60,618
	<u>233,627</u>	<u>190,637</u>
<b>TOTAL ASSETS</b>	<u>359,112</u>	<u>308,010</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity owners of the parent</b>		
Share capital	91,453	91,453
Treasury shares	(1,161)	(1,161)
Other reserves	12,917	12,202
Retained earnings	68,639	64,912
	<u>171,848</u>	<u>167,406</u>
<b>Non-controlling interests</b>	3,817	2,241
<b>Total Equity</b>	<u>175,665</u>	<u>169,647</u>
<b>Non-current liabilities</b>		
Borrowings	4,367	-
Lease liabilities	8,006	9,039
	<u>12,373</u>	<u>9,039</u>
<b>Current liabilities</b>		
Borrowings	64,251	45,265
Lease liabilities	2,507	2,209
Trade payables	53,795	33,412
Other payables	48,434	45,510
Tax liabilities	2,087	2,928
	<u>171,074</u>	<u>129,324</u>
<b>Total liabilities</b>	<u>183,447</u>	<u>138,363</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>359,112</u>	<u>308,010</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.7790	0.7589

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



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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE FOURTH QUARTER ENDED 31 MARCH 2024

	<----- Attributable to Equity Holders of the parent----->						Total RM'000	Non- controlling interest RM'000	Total equity RM'000
	<----- Non-distributable ----->			Distributable					
	Share capital RM'000	Treasury shares RM'000	Share option reserve RM'000	Foreign exchange reserve RM'000	Legal reserve fund RM'000	Retained earnings RM'000			
At 1 April 2023	91,453	(1,161)	110	8,202	3,890	64,912	167,406	2,241	169,647
<b>Total comprehensive income for the financial year</b>									
Profit/(Loss) for the year	-	-	-	-	-	6,675	6,675	(2,603)	4,072
Other comprehensive income for the year	-	-	-	44	-	-	44	102	146
Total comprehensive income/(loss) for the year	-	-	-	44	-	6,675	6,719	(2,501)	4,218
<b>Transactions with owners</b>									
Subscription of shares by non-controlling interests in subsidiary	-	-	-	-	-	-	-	4,077	4,077
Lapsed share option	-	-	(71)	-	-	-	(71)	-	(71)
Legal reserve fund	-	-	-	-	742	(742)	-	-	-
Dividend paid on shares	-	-	-	-	-	(2,206)	(2,206)	-	(2,206)
Total transactions with owners	-	-	(71)	-	742	(2,948)	(2,277)	4,077	1,800
At 31 March 2024	91,453	(1,161)	39	8,246	4,632	68,639	171,848	3,817	175,665

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



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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (AUDITED) FOR THE FOURTH QUARTER ENDED 31 MARCH 2023

	<----- Attributable to Equity Holders of the parent----->									
	<----- Non-distributable ----->						Distributable		Non- controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Share option reserve RM'000	Warrants reserve RM'000	Foreign exchange reserve RM'000	Legal reserve fund RM'000	Retained earnings RM'000	Total RM'000		
At 1 April 2022	86,270	-	321	6,383	11,284	3,890	55,821	163,969		
Total comprehensive income for the financial period										
Profit/(Loss) for the year	-	-	-	-	-	-	16,333	16,333	(2,992)	13,341
Other comprehensive loss for the year	-	-	-	-	(3,082)	-	-	(3,082)	11	(3,071)
Total comprehensive (loss)/income for the year	-	-	-	-	(3,082)	-	16,333	13,251	(2,981)	10,270
Transactions with owners										
Issue of ordinary shares pursuant to ESOS and warrant	1,449	-	(380)	-	-	-	-	1,069	-	1,069
Exercise of warrants	3,734	-	-	(395)	-	-	-	3,339	-	3,339
Share options issued	-	-	169	-	-	-	-	169	-	169
Lapsed warrants	-	-	-	(5,988)	-	-	5,988	-	-	-
Disposal of a subsidiary	-	-	-	-	-	-	-	-	(114)	(114)
Dividend paid on shares	-	-	-	-	-	-	(13,230)	(13,230)	-	(13,230)
Shares repurchased	-	(1,161)	-	-	-	-	-	(1,161)	-	(1,161)
Total transactions with owners	5,183	(1,161)	(211)	(6,383)	-	-	(7,242)	(9,814)	(114)	(9,928)
At 31 March 2023	91,453	(1,161)	110	-	8,202	3,890	64,912	167,406	2,241	169,647

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



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)  
 FOR THE FOURTH QUARTER ENDED 31 MARCH 2024**

	12 months ended	
	31.03.2024 RM'000 (Unaudited)	31.03.2023 RM'000 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation from:		
- Continuing operations	5,060	10,235
- Discontinued operations	-	6,018
Profit before tax	5,060	16,253
Adjustment for:-		
Non-cash items	(72)	(1,731)
Non-operating items (which are investing/financing)	10,761	8,999
Gain on disposal of investment in subsidiaries	-	(6,212)
Interest expense	5,381	5,436
Interest income	(914)	(769)
Operating profit before changes in working capital	20,216	21,976
<b>Changes in working capital</b>		
Net change in current assets	(66,260)	19,109
Net change in current liabilities	23,307	(23,984)
Interest paid	(5,381)	(5,436)
Tax paid	(3,511)	(3,879)
<b>Net cash flows (used in)/from operating activities</b>	<b>(31,629)</b>	<b>7,786</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
- Net change in short-term fund	1,054	14,093
- Dividend income from short-term fund	64	13
- Purchase of property, plant and equipment	(6,640)	(5,333)
- Proceeds from disposal of property, plant and equipment	252	282
- Net cash inflow on disposal of subsidiaries	-	6,820
- Interest received	914	769
<b>Net cash flows (used in)/from investing activities</b>	<b>(4,356)</b>	<b>16,644</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
- Dividend paid to owners of the Company	(2,206)	(13,230)
- Net drawdown of block discounting	5,633	-
- Proceed from ordinary shares issued pursuant to ESOS & Warrant	-	4,408
- Net repayment of lease liabilities	(488)	(1,688)
- Net repayment of hire purchase payables	(747)	(442)
- Repayments to directors	-	(359)
- Repayment to related parties	-	(310)
- Net repayment of short term borrowings	17,720	8,135
- Drawdown of term loan & lease financing	168	-
- Subscription of shares in subsidiaries by non-controlling interests	4,077	-
- Purchase of treasury shares	-	(1,161)
<b>Net cash flows from/(used in) financing activities</b>	<b>24,157</b>	<b>(4,647)</b>
Net increase in cash and cash equivalents	(11,828)	19,783
Effects of foreign exchange rate changes	(3,350)	86
Cash and cash equivalents at the beginning of the financial year	60,618	40,749
Cash and cash equivalents at the end of the financial year	45,440	60,618
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and cash equivalents	45,440	60,618

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



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## PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

### 1. BASIS OF PREPARATION

The condensed consolidated interim financial statements, for the year ended 31 March 2024, have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2023. The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2023, except for the adoption of the following amendments/improvements to MFRSs that are mandatory for the current financial period:

#### New MFRS

MFRS 17 Insurance Contracts

#### Amendments to MFRSs

MFRS 101 Presentation of Financial Statements

MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

MFRS 112 Income Taxes

The Group has not adopted the following new MFRSs and amendments/improvements to MFRSs that have been issued, but yet to be effective:

	Effective for financial periods beginning on or after
<u>Amendments/Improvements to MFRSs</u>	
MFRS 7 Financial Instruments: Disclosures	1st January 2024
MFRS 10 Consolidated Financial Statements	Deferred
MFRS 16 Leases	1st January 2024
MFRS 101 Presentation of Financial Statements	1st January 2024
MFRS 107 Statements of Cash Flows	1st January 2024
MFRS 128 Investments in Associates and Joint Ventures	Deferred
MFRS 121 The Effects of Changes in Foreign Exchange Rates	1st January 2025

### 2. AUDIT REPORT ON THE FINANCIAL STATEMENTS FOR THE PREVIOUS FISCAL YEAR

The auditors' report on the financial statements for the fiscal year ending on 31 March 2023 was no qualified opinion.



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## 3. ENHANCED SEGMENTAL INFORMATION

	Current quarter		Cumulative quarter	
	3 months ended		12 months ended	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000
<b>Segment Revenue</b>				
Revenue from operations:				
Apparels	137,351	146,445	457,060	561,299
Credit financing	2,474	1,783	9,303	5,521
Others	1,519	3,960	2,247	38,179
Total revenue before eliminations	141,344	152,188	468,610	604,999
Discontinued operations	-	165	-	(14,229)
Eliminations	(31,662)	(29,469)	(91,421)	(127,337)
Total	109,682	122,884	377,189	463,433
<b>Segment Result</b>				
Result from operations:				
Apparels	8,714	2,015	4,237	4,926
Credit financing	372	(18)	2,122	941
Others	(2,077)	5,877	(2,867)	23,591
	7,009	7,874	3,492	29,458
Discontinued operations	-	-	-	6,018
Eliminations	(1,554)	(7,410)	580	(22,135)
Total	5,455	464	4,072	13,341

## 4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

The current quarter did not witness any exceptional items that had an impact on assets, liabilities, equity, net income, or cash flows.

## 5. REVISIONS IN ESTIMATIONS

The reported amounts from previous financial years that have a material impact on the current quarter remained unchanged.

## 6. OBSERVATIONS REGARDING FACTORS INFLUENCED BY SEASONAL OR CYCLICAL PATTERNS

The Group's performance remains unaffected by significant seasonal or cyclical influences.





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## 7. DIVIDENDS PAID

	Cumulative quarter 12 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000
Single tier interim dividend in respect of the financial year ended 31 March 2024, paid on 2 October 2023 - 1.0 sen per ordinary share	2,206	-
Single tier special dividend in respect of the financial year ended 31 March 2023, paid on 29 November 2022 - 6.0 sen per ordinary share	-	13,230
Total	<u>2,206</u>	<u>13,230</u>

## 8. THE CARRYING VALUE OF REVALUED ASSETS

The valuations of property, plant and equipment have been carried forward without any amendments from the financial statements for the year ended 31 March 2023.

## 9. DEBT AND EQUITY SECURITIES

The current quarter and financial year to date witnessed no occurrences of debt and equity securities being issued, cancelled, repurchased, resold, or repaid.

## 10. ALTERATIONS IN THE GROUP'S COMPOSITION

Save as disclosed below, there were no changes in the composition of the group during the current quarter.

The Company had on 7 November 2023 submitted an application to the Companies Commission of Malaysia ("CCM") to strike off its dormant company subsidiary, namely Beauty Electronic Embroidering Centre Sdn. Bhd. ("BEEC") from the register pursuant to Section 308 of the Companies Act, 2016. BEEC was officially struck off and dissolved following the publication of the notice of striking off pursuant to Section 308 (4) of the Companies Act, 2016, dated 20 March 2024 by the CCM.

Additionally, on 12 January 2024, the Company entered into a share sale agreement with Madam Tan Kwee Kee and Mr. Chan Wee Boon for the disposal of its entire equity interest in Thirty Three Sdn. Bhd. ("TTSB") for a cash consideration of RM2.00. The net worth of TTSB at the time of disposal was zero. The management had decided to strike off TTSB prior to the execution of the share sale agreement.

## 11. THE CAPITAL COMMITMENTS

The Group's capital commitments as of March 31, 2024 amount to RM0.3 million allocated for the acquisition of machinery and equipment purposes.



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## **12. REVISIONS TO CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

The twelve-month financial year ended on 31 March 2024 did not involve any other contingent liabilities or contingent assets.

## **13. THE FOLLOWING EVENTS THAT OCCURED AFTER A SPECIFIC POINT IN TIME**

The quarterly report accurately reflects all material events up to the end of the period, without any subsequent updates.

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**14. THE EVALUATION OF PERFORMANCE**

	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To-date	Preceding Year Corresponding Period	Changes
	31.03.2024	31.03.2023		31.03.2024	31.03.2023	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	109,682	122,884	(13,202)	377,189	463,433	(86,244)
Profit after tax	5,455	464	4,991	4,072	13,341	(9,269)

In the fourth quarter, the Group experienced a decline of 10.7% in revenue, with a decrease from RM122.9 million to RM109.7 million compared to the corresponding quarter last year. Despite this downturn, there was a significant increase in profit after tax, which rose to RM5.5 million from RM464 thousand during the same period last year. The surge in net profit after tax can be attributed to improved margins resulting from product mix optimization and an unrealized foreign exchange gain of RM1.7 million during this quarter. Additionally, within the current quarter, the Group rectified an over-recognition of indirect tax provision amounting to RM2.2 million in one of its Cambodian subsidiaries, as reflected in administration expenses.

On an annual basis, the Group's revenue experienced a decline to RM377.2 million, representing an 18.6% decrease from the previous year's revenue of RM463.4 million. Similarly, the Group witnessed a decrease in after-tax profit for the year compared to the previous year's figure of RM13.3 million. This decline in profitability can primarily be attributed to lower revenue in the Apparel division, coupled with increased selling and marketing costs. It is worth noting that the previous year's results included a gain of RM6.0 million from divestment of subsidiaries, as well as RM3.8 million expensed by the Group for medical device research and development during this period.

**15. THE PURPOSE OF THIS COMMENT IS TO HIGHLIGHT THE SIGNIFICANT CHANGE IN THE CURRENT QUARTER COMPARED TO THE PRECEDING QUARTER RESULTS**

	Current Quarter	Immediate Preceding Quarter	Changes	
	31.03.2024	31.12.2023	RM'000	%
	RM'000	RM'000		
Revenue	109,682	85,067	24,615	28.9%
Profit after tax	5,455	1,443	4,012	278.0%

The total revenue for the current quarter exhibited a favorable trajectory, with a 28.9% increase from RM85.1 million in the previous quarter to RM109.7 million. The improvements in revenue and profitability primarily resulted from the influx of higher-margin orders and enhanced order acquisition within the Cambodia Apparel segment. Furthermore, the reversal of a tax provision totaling RM2.2 million in one of the Cambodian subsidiaries also contributed to the positive financial outcomes.



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## 16. Analysis of Future Prospects

In anticipation of prospects, the group's directors hold high expectations for the upcoming fiscal year and are optimistic about its performance as the apparel industry has successfully regained strong momentum, with sales rebounding and a gradual resurgence of orders. The recovery aligns with recent economic developments, including increased consumer spending and a revival in retail activities as economies reopen and stabilize. The Group's proactive measures to enhance product offerings have also contributed to this positive trend, positioning the apparel segment for sustained growth;

The credit financing business has demonstrated impressive growth and stability, which can be attributed to several strategic factors. The company's effective strategies in attracting a larger customer base and expanding market share are evident from the increasing number of clients and successful applications for fresh banking facilities from reputable financial institutions. Additionally, the Malaysian government's proposal for a new third account for Employee Provident Fund (EPF) members to withdraw part of their owned funds from EPF savings will also contribute to boosting consumer spending, including purchasing used cars in the near future; To effectively navigate these diverse challenges and capitalize on growth opportunities, strong leadership, and efficient execution from all members of the organization are imperative. The Group can strategically position itself for long-term success in the dynamic business landscape by maintaining an unwavering focus on its core values and mission while remaining adaptable to evolving market conditions. With a robust momentum in the apparel business and leveraging economic stability in the credit financing segment, the Group is well-positioned to achieve sustained growth and profitability in the upcoming financial year.

## 17. PROFIT PROJECTION OR PROFIT ASSURANCE

The statement is not relevant to the Group since no profit forecast or profit guarantee has been disclosed.



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## 18. NOTES ACCOMPANYING THE STATEMENTS OF COMPREHENSIVE INCOME

	Current quarter 3 months ended		Cumulative quarter 12 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Included in the (profit)/loss before tax are the following items:				
<b>Continuing Operations</b>				
Bad debts written off	324	-	1,960	-
Depreciation and amortisation	2,850	2,536	10,566	9,531
Fixed assets written off	4	-	260	-
Research and development expenditure	3,820	-	3,820	-
Gain on disposal of subsidiaries	-	-	-	(6,212)
Gain on lease modification	-	(151)	(28)	(151)
Interest income	(247)	(297)	(914)	(755)
Interest expenses	1,622	1,653	5,381	4,804
Inventories written back	-	(6)	-	(6)
Reversal of impairment loss on property, plant & equipment	-	-	-	(95)
Net impairment losses on				
- Lease receivables	1,107	1,279	1,892	1,919
- Trade and other receivables	-	(7)	-	(7)
Loss/(Profit) on disposal of property, plant and equipment	1	(147)	144	(197)
Realised foreign exchange (gain)/loss	(154)	81	(2,222)	(887)
Unrealised foreign exchange gain	(1,681)	(169)	(4,070)	(2,815)
Waiver of debts	-	(991)	-	(991)

## 19. THE PROVISION FOR INCOME TAX

	Current quarter 3 months ended		Cumulative quarter 12 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Malaysian income tax	322	317	1,245	970
Foreign income tax	234	146	1,273	2,273
	<u>556</u>	<u>463</u>	<u>2,518</u>	<u>3,243</u>
Deferred tax asset	467	(331)	(1,530)	(331)
<b>Total income tax expenses</b>	<b><u>1,023</u></b>	<b><u>132</u></b>	<b><u>988</u></b>	<b><u>2,912</u></b>

The tax provided in the current period primarily relates to specific subsidiaries that have reported taxable profits.

The deferred tax asset was recognised for the deductible temporary differences and carry forward of unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax losses can be utilised.

## 20. PROPOSALS FOR CORPORATE ENGAGEMENT

The Group does not have any corporate proposals which have been completed as of the date of this announcement.



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## 21. COLLECTIVE BORROWINGS

	As at 31.03.2024					
	Long term		Short term		Total borrowings	
	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000
<b>Secured</b>						
Lease liabilities	-	470	-	147	-	617
Block discounting	-	4,367	-	1,266	-	5,633
<b>Unsecured</b>						
Trust receipt or trade loan						
- USD	-	-	6,923	32,675	6,923	32,675
Lease liabilities						
- RM		-		1		1
- USD	1,495	7,057	386	1,821	1,881	8,878
- HKD	365	219	503	302	868	521
- RMB	400	260	363	236	763	496
Revolving credit						
- RMB	-	-	46,631	30,310	46,631	30,310
<b>Total</b>		<b>12,373</b>		<b>66,758</b>		<b>79,131</b>

	As at 31.03.2023					
	Long term		Short term		Total borrowings	
	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000	Foreign denomination '000	RM denomination RM'000
<b>Secured</b>						
Lease liabilities	-	469	-	110	-	579
<b>Unsecured</b>						
Trust receipt or trade loan						
- USD	-	-	4,093	18,090	4,093	18,090
- RMB	-	-	18,070	11,565	18,070	11,565
Lease liabilities						
- RM	-	281		73		354
- USD	1,839	8,129	375	1,656	2,214	9,785
- RMB	-	-	192	123	192	123
- HKD	286	160	441	247	727	407
Revolving credit						
- RMB	-	-	24,391	15,610	24,391	15,610
<b>Total</b>		<b>9,039</b>		<b>47,474</b>		<b>56,513</b>

## 22. REVISIONS IN ONGOING LEGAL DISPUTES

The announcement does not indicate any ongoing material litigation as of the date.



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## 23. DIVIDEND PAYABLE

The Board of Directors of the Company has on 31 May 2024, declared a second interim single-tier dividend of 1 sen (31 March 2023; 6 sen) per ordinary share for the financial year ended 31 March 2024. The dividend will be payable on 5 July 2024 to shareholders whose names appear in the Record of Depositors at the closed of business on 19 June 2024. The dividends declared throughout the financial year were as follows

	Dividend Per Share		Dividend Amount	
	FYE 2024	FYE 2023	FYE 2024 RM'000	FYE 2023 RM'000
Q1 – Single tier interim dividend	1 sen	6 sen	2,206	13,230
Q4 – 2 <sup>nd</sup> single tier interim dividend	1 sen	-	2,206	-
<b>Total</b>	<b>2 sen</b>	<b>6 sen</b>	<b>4,412</b>	<b>13,230</b>

## 24. EARNINGS PER SHARE

	Current quarter 3 months ended		Cumulative quarter 12 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
<b>a Basic earnings per share</b>				
Profit for the period attributable to equity holders (continued operations) (RM'000)	6,835	1,279	6,675	10,211
Profit for the period attributable to equity holders (discontinued operations) (RM'000)	-	-	-	6,122
Weighted average number of ordinary shares in issue ('000)	6,835	1,279	6,675	16,333
Basic (continued operations) (sen)	223,021	218,906	223,021	218,906
Basic (discontinued operations) (sen)	3.06	0.58	2.99	4.66
Basic, for profit/(loss) for the period (sen)	-	-	-	2.80
	3.06	0.58	2.99	7.46



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## b Diluted

The diluted earnings per share is determined by the profit attributable to the Company's owners for the financial period, along with the weighted average number of ordinary shares outstanding during that period and the weighted average number of ordinary shares that would be issued upon conversion of all potential dilutive ordinary shares into ordinary shares. This calculation can be expressed as follows:

	Current quarter 3 months ended		Cumulative quarter 12 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Profit/(Loss) for the period attributable to equity holders (continued operations) (RM'000)	6,835	1,279	6,675	10,211
Profit for the period attributable to equity holders (discontinued operations) (RM'000)	-	-	-	6,122
	<u>6,835</u>	<u>1,279</u>	<u>6,675</u>	<u>16,333</u>
Weighted average number of ordinary shares in issue ('000)	223,021	218,906	223,021	218,906
Effect of share options	<u>16</u>	<u>113</u>	<u>16</u>	<u>113</u>
Weighted average number of ordinary shares ('000)	<u>223,037</u>	<u>219,019</u>	<u>223,037</u>	<u>219,019</u>
Diluted, (continuing operations) (sen)	3.06	0.58	2.99	4.66
Diluted, (discontinued operations) (sen)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2.80</u>
Diluted, for profit/(loss) for the period (sen)	<u>3.06</u>	<u>0.58</u>	<u>2.99</u>	<u>7.46</u>

## 25. Authorization for Issuance

The Board of Directors has granted authorization for the issuance of the interim financial statements on the date set forth below.

The Board's Directive

**CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)**  
Company Secretary  
31 May 2024