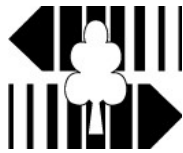




**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**  
**For the financial period ended 30 September 2024**

	(UNAUDITED)		(UNAUDITED)	
	INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE QUARTER	CUMULATIVE QUARTER
	CURRENT YEAR	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	111,750	128,358	315,435	346,867
Cost of sales	(81,788)	(105,799)	(251,066)	(310,719)
<b>Gross Profit</b>	29,962	22,559	64,369	36,148
Other income	1,349	5,133	6,574	12,084
Administrative expenses	(6,305)	(7,574)	(18,972)	(16,575)
Selling and distribution expenses	(10,053)	(9,595)	(27,449)	(27,450)
Finance costs	(8,485)	(8,098)	(25,702)	(23,177)
<b>Profit/(Loss) before taxation</b>	6,468	2,425	(1,180)	(18,970)
Income tax expenses	(2,009)	(1,301)	(1,988)	(1,280)
<b>Profit/(Loss) after taxation</b>	4,459	1,124	(3,168)	(20,250)
<b>Other Comprehensive Income</b>				
<u>Items that will not be reclassified</u>				
<u>subsequently to profit or loss</u>				
Fair value changes of equity investments	169	2,895	(2,749)	3,018
<b>Total comprehensive income for the financial period</b>	4,628	4,019	(5,917)	(17,232)
Owners of the Company	4,760	1,088	(1,407)	(18,023)
Non-controlling interests	(301)	36	(1,761)	(2,227)
	4,459	1,124	(3,168)	(20,250)
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	4,929	3,983	(4,156)	(15,005)
Non-controlling interests	(301)	36	(1,761)	(2,227)
	4,628	4,019	(5,917)	(17,232)
	Sen	Sen	Sen	Sen
<b>Earnings/(Loss) per share:</b>				
- Basic	2.53	0.58	(0.75)	(9.57)
- Diluted	N/A	N/A	N/A	N/A

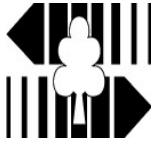
The Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the quarterly report.



## Condensed Consolidated Statements of Financial Position as at 30 September 2024

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	30.09.2024	31.12.2023
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,058,132	1,076,393
Investment properties	160,471	160,434
Land held for property development	6,637	6,637
Biological assets	76,762	75,199
Intangible assets	18,570	18,922
Investment securities	15,043	17,784
Goodwill	2,720	2,720
Other receivables	-	1,929
	<u>1,338,335</u>	<u>1,360,018</u>
<b>Current assets</b>		
Inventories	57,794	63,120
Biological assets	9,434	6,155
Trade receivables	48,967	38,981
Other receivables, deposits and prepayments	24,949	22,411
Current tax assets	1,271	2,925
Deposits with licensed banks	559	11,599
Cash and bank balances	5,021	4,260
	<u>147,995</u>	<u>149,451</u>
<b>TOTAL ASSETS</b>	<u>1,486,330</u>	<u>1,509,469</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	268,680	268,680
Treasury shares	(54,927)	(54,929)
Reserves	431,202	435,358
Equity attributable to owners of the Company	<u>644,955</u>	<u>649,109</u>
Non-controlling interests	(190)	1,571
<b>Total equity</b>	<u>644,765</u>	<u>650,680</u>
<b>Non-current liabilities</b>		
Borrowings	214,872	222,019
Deferred tax liabilities	80,558	80,578
	<u>295,430</u>	<u>302,597</u>
<b>Current liabilities</b>		
Trade payables	96,650	100,345
Other payables, deposits and accruals	29,647	31,117
Borrowings:-		
- bank overdrafts	2,358	-
- other borrowings	417,416	423,367
Current tax liabilities	64	1,363
	<u>546,135</u>	<u>556,192</u>
<b>Total liabilities</b>	<u>841,565</u>	<u>858,789</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,486,330</u>	<u>1,509,469</u>
<b>Net assets per share attributable to ordinary equity holders of the Company (RM)</b>	3.42	3.45
Number of shares net of treasury shares ('000)	188,409	188,409

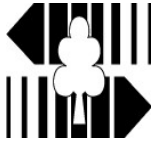
The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the quarterly report.



**Condensed Consolidated Statements of Changes in Equity**  
**For the financial period ended 30 September 2024**

	Share Capital RM'000	Treasury Shares RM'000	Non- distributable Fair Value Reserves RM'000	Distributable Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- controlling Interests RM'000	Total Equity RM'000
Nine Months <u>Ended 30 September 2024</u>							
Balance as at 1 January 2024	268,680	(54,929)	(27,707)	463,065	649,109	1,571	650,680
Loss after tax for the financial period	-	-	-	(1,407)	(1,407)	(1,761)	(3,168)
Other comprehensive income:- - Fair value changes of equity investments	-	-	(2,749)	-	(2,749)	-	(2,749)
Total comprehensive income	-	-	(2,749)	(1,407)	(4,156)	(1,761)	(5,917)
Contributions by and distributions to owners of the Company:- - Sale of treasury shares	-	2	-	-	2	-	2
Transactions with owners	-	2	-	-	2	-	2
Balance as at 30 September 2024	<u>268,680</u>	<u>(54,927)</u>	<u>(30,456)</u>	<u>461,658</u>	<u>644,955</u>	<u>(190)</u>	<u>644,765</u>

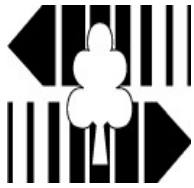
The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the quarterly report.



**Condensed Consolidated Statements of Changes in Equity**  
**For the financial period ended 30 September 2023**

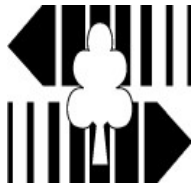
	<u>Share Capital</u> RM'000	<u>Treasury Shares</u> RM'000	<u>Non- distributable Fair Value Reserves</u> RM'000	<u>Distributable Retained Profits</u> RM'000	<u>Attributable to Owners of the Company</u> RM'000	<u>Non- controlling Interests</u> RM'000	<u>Total Equity</u> RM'000
Nine Months Ended 30 September 2023							
Balance as at 1 January 2023	268,680	(55,014)	(28,186)	478,779	664,259	3,905	668,164
Loss after tax for the financial period	-	-	-	(18,023)	(18,023)	(2,227)	(20,250)
Other comprehensive income:- - Fair value changes of equity investments	-	-	3,018	-	3,018	-	3,018
Total comprehensive income	-	-	3,018	(18,023)	(15,005)	(2,227)	(17,232)
Contributions by and distributions to owners of the Company:- - Sale of treasury shares	-	86	-	-	86	-	86
Transactions with owners	-	86	-	-	86	-	86
Balance as at 30 September 2023	<u>268,680</u>	<u>(54,928)</u>	<u>(25,168)</u>	<u>460,756</u>	<u>649,340</u>	<u>1,678</u>	<u>651,018</u>

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the quarterly report.



**Condensed Consolidated Statements of Cash Flows**  
**For the financial period ended 30 September 2024**

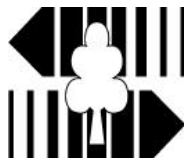
	(UNAUDITED) CURRENT YEAR-TO-DATE 30.09.2024 RM'000	(UNAUDITED) CORRESPONDING YEAR-TO-DATE 30.09.2023 RM'000
<b>Cash Flows from Operating Activities</b>		
Loss before taxation	(1,180)	(18,970)
Adjustments for :		
Amortisation of intangible assets	352	352
Depreciation of property, plant and equipment	47,986	43,810
Dividend income	(32)	(11)
Fair value change in biological assets	(3,279)	(1,076)
Interest expense	25,702	23,177
Interest income	(897)	(626)
Gain on disposal of property, plant and equipment	449	(5,040)
Property, plant and equipment written off	51	137
Unrealised loss/(gain) on foreign exchange	441	(203)
Reversal of inventories written down	(200)	-
Operating profit before working capital changes	<u>69,393</u>	<u>41,550</u>
Changes in working capital :		
Decrease in inventories	5,526	12,046
Increase in trade and other receivables	(11,035)	(774)
(Decrease)/Increase in trade and other payables	(5,165)	33,196
Cash from operations	<u>58,719</u>	<u>86,018</u>
Taxes paid, net of refund	(1,654)	(5,896)
Interest paid	(24,417)	(21,389)
Interest received	897	626
<b>Net cash from operating activities</b>	<u><b>33,545</b></u>	<u><b>59,359</b></u>
<b>Cash Flows for Investing Activities</b>		
Costs incurred on biological assets	(1,562)	(1,807)
Dividend received	23	11
Proceeds from disposal of property, plant and equipment	10,337	6,153
Purchase of investment properties	(37)	-
Purchase of property, plant and equipment	(31,292)	(43,053)
<b>Net cash for investing activities</b>	<u><b>(22,531)</b></u>	<u><b>(38,696)</b></u>
<b>Cash Flows for Financing Activities</b>		
Net of drawdown/(repayment) of bankers' acceptance	9,564	29,224
Net of drawdown/(repayment) of revolving credit	(18,375)	(26,950)
Drawdown of term loans	7,400	17,395
Drawdown of financing facilities	22,773	-
Payment of interests on long-term borrowings	(10,555)	(9,944)
Repayment of term loans	(22,779)	(27,317)



**Condensed Consolidated Statements of Cash Flows**  
**For the financial period ended 30 September 2024**

	(UNAUDITED) CURRENT YEAR-TO-DATE 30.09.2024 RM'000	(UNAUDITED) CORRESPONDING YEAR-TO-DATE 30.09.2023 RM'000
Proceed from disposal of treasury shares	2	86
Repayment of lease liabilities	(11,681)	(10,123)
<b>Net cash for financing activities</b>	<b>(23,651)</b>	<b>(27,629)</b>
<b>Net change in cash and cash equivalents</b>	(12,637)	(6,966)
Effects of exchange rate changes on cash and cash equivalents	-	-
<b>Cash and cash equivalents at beginning of the financial year</b>	<b>14,698</b>	<b>17,012</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>2,061</b>	<b>10,046</b>
Cash and cash equivalents included in the Condensed Consolidated Statements of Cash Flows comprise:-		
Cash and bank balances	5,021	10,036
Deposits with licensed banks	559	1,146
Bank overdrafts	(2,358)	-
	3,222	11,182
Less: Deposits pledged to licensed banks	(1,161)	(1,136)
	<b>2,061</b>	<b>10,046</b>

The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the quarterly financial report.



## **NOTES :**

### **Note 1 Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2023. These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the financial year ended 31 December 2023.

### **Note 2 Significant Accounting Policies**

The significant accounting policies adopted in the interim financial report are consistent with those adopted in the Group’s audited financial statements for the financial year ended 31 December 2023. At the date of authorisation of these interim financial statements, the Group has not adopted the following accounting standards that have been issued by the Malaysian Accounting Standards Board (MASB). The Group will adopt these amendments/standards, if applicable, when they become effective.

<b>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective for annual periods beginning on or after</b>
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 standard(s) and/or interpretation(s) (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

### **Note 3 Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the financial statements for the financial year ended 31 December 2023 was not qualified.



**Note 4 Seasonal or Cyclical factors**

Production of Fresh Fruit Bunches (“FFB”) is subject to the cropping pattern and age of the palms. The prices for the Group’s products are not within the control of the Group. The timber and timber products prices are determined by the global demand and buying patterns of the buyers. The FFB prices are affected by the edible oils demand in the market.

**Note 5 Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the financial period under review.

**Note 6 Changes in Estimates**

There were no changes in estimates that have a material effect on the results of the Group for the financial period under review.

**Note 7 Debt and Equity Securities**

During the financial year-to-date, there was neither purchase nor resale of the Company issued ordinary shares in the open market.

As at 30 September 2024, the number of shares retained as treasury shares amounted to 20,590,800.

Apart from the above, there were no issuances and repayments of debt and equity securities for the financial period under review.

**Note 8 Dividends Paid**

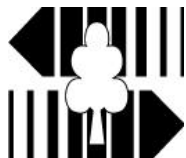
There were no dividends paid during the financial period under review.

**Note 9 Segmental Information**

Segmental revenue and profit/(loss) before taxation for the current financial year-to-date and preceding year corresponding period by the respective operating segments as follows:

	<b>Financial year-to-date ended</b>			
	<b>30.09.2024</b>		<b>30.09.2023</b>	
	<b>Revenue</b>	<b>Profit/(Loss)</b>	<b>Revenue</b>	<b>Profit/(Loss)</b>
		<b>Before Tax</b>		<b>Before Tax</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
Oil Palm	182,009	18,270	169,684	(12,060)
Timber	113,668	(17,654)	160,577	(6,119)
Others	19,758	(1,796)	16,606	(791)
	<u>315,435</u>	<u>(1,180)</u>	<u>346,867</u>	<u>(18,970)</u>





**Note 9      Segmental Information (cont'd)**

The Group is organised into business units based on their products and services provided, and has three reportable operating segments as follows:

The plantation segment is involved in cultivation of oil palm and sale of fresh fruit bunches.

The timber segment is involved in extraction, sale of logs, subcontractor for tree planting (reforestation), and the business of manufacturing and trading of plywood, veneer, raw and laminated particleboard, sawn timber, finger-joint moulding and charcoal for its manufacturing activities.

The others segment is involved in provision of towage and transportation services, insurance services, property holding and development, manufacturing and trading of drinking water, manufacturing and trading of pipes, repair and maintenance of motor vehicles and trading of industrial, commercial and agriculture vehicles.

**Note 10      Valuations of Property, Plant and Equipment**

There has been no valuation undertaken for the Group's property, plant and equipment since the last annual financial statements.

**Note 11      Valuations of Investment Properties**

Investment properties are stated at fair value, which have been determined based on valuations performed by independent professional valuers at the end of the reporting date using the market comparison approach. Sales price of comparable properties in close proximity are adjusted for differences in key attributes such as property size, location, tenure and market trends. The most significant input into this valuation approach is price per acre of comparable properties. There has been no change to the valuation technique during the financial period.

The fair values of the investment properties are within level 2 of the fair value hierarchy.

There were no transfers between level 1 and level 2 during the financial period.

The fair value measurements of the investment properties are based on the highest and best use which does not differ from their actual use.

**Note 12      Subsequent Events**

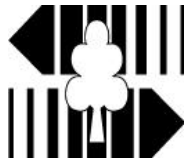
There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statement.

**Note 13      Changes in the Composition of the Group**

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

**Note 14      Changes in Contingent Liabilities and Contingent Assets**

There were no material changes in the contingent liabilities or assets since the last annual reporting date.



## Note 15 Capital Commitments

	As at 30.09.2024 RM'000	As at 31.12.2023 RM'000
Purchase of property, plant and equipment	697	745
Construction of property, plant and equipment	4,024	3,309
	<u>4,721</u>	<u>4,054</u>

## Note 16 Review of Performance

The Group reported lower revenue of RM111.8 million in the current quarter as compared to RM128.4 million in the same quarter of the previous year. However, the Group achieved higher pre-tax profit of RM6.5 million. For the financial year-to-date, revenue decreased to RM315.4 million from RM346.9 million in last year corresponding period however, the Group recorded lower pre-tax loss of RM1.2 million.

Segmental performance:

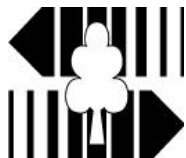
	Individual Quarter			Cumulative Quarter		
	3 months ended		Q-o-Q	9 months ended		Y-o-Y
	30.09.2024	30.09.2023	Changes	30.09.2024	30.09.2023	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
<b>Revenue</b>						
Oil Palm	70,969	71,946	-1%	182,009	169,684	7%
Timber	33,643	49,165	-32%	113,668	160,577	-29%
Others	7,138	7,247	-2%	19,758	16,606	19%
	<u>111,750</u>	<u>128,358</u>	<u>-13%</u>	<u>315,435</u>	<u>346,867</u>	<u>-9%</u>
<b>Profit/(Loss) Before Tax</b>						
Oil Palm	16,438	5,369	>100%	18,270	(12,060)	>100%
Timber	(8,778)	(3,012)	> -100%	(17,654)	(6,119)	> -100%
Others	(1,192)	68	> -100%	(1,796)	(791)	> -100%
	<u>6,468</u>	<u>2,425</u>	<u>&gt;100%</u>	<u>(1,180)</u>	<u>(18,970)</u>	<u>94%</u>

### Oil Palm

Quarter-on-quarter (Q-o-Q) revenue maintained at RM 71.0 mil and reported higher profit of RM16.4 million pre-tax profit mainly due to 5% increase in CPO price from RM3,814/MT to RM3,993/MT.

Year-on-year (Y-o-Y) revenue increased by RM12.3 million to RM182.0 mil and reported turnaround of RM18.3 million pre-tax profit mainly due to:

- 4% increase in CPO price from RM3,863/MT to RM4,002/MT.
- 0.3% increase in FFB sales volume from 240,678 MT to 241,477 MT.



**Note 16 Review of Performance (cont'd)**

Timber

For Q-o-Q and Y-o-Y review, revenue decreased to RM33.6 million and RM113.7 million respectively in line with lower sales volume of logs and timber panels.

Timber segment recorded pre-tax loss of RM8.8 million and RM17.7 million for the current quarter and year-to-date respectively due to lower selling price of logs and higher operating cost.

**Note 17 Material Changes in the Current Quarter Results Compared to the Results of the Immediate Preceding Quarter**

The Group recorded higher revenue of RM111.8 million in the current quarter as compared to RM100.3 million in the immediate preceding quarter. The Group reported higher pre-tax profit of RM6.5 million as compared to pre-tax profit of RM0.1 million in the immediate preceding quarter.

Segmental performance:

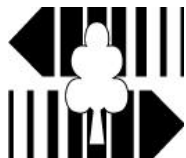
	<b>Current Quarter 30.09.2024 RM'000</b>	<b>Immediate Preceding Quarter 30.06.2024 RM'000</b>	<b>Changes %</b>
<b><u>Revenue</u></b>			
Oil Palm	70,969	56,872	25%
Timber	33,643	36,719	-8%
Others	7,138	6,753	6%
	<b>111,750</b>	<b>100,344</b>	<b>11%</b>
<b><u>Profit/(Loss) Before Tax</u></b>			
Oil Palm	16,438	2,512	>100%
Timber	(8,778)	(3,021)	> -100%
Others	(1,192)	648	> -100%
	<b>6,468</b>	<b>139</b>	<b>&gt;100%</b>

Oil Palm

Oil palm segment's revenue increased by 25% to RM71.0 million and reported higher pre-tax profit of RM16.4 million mainly due to FFB production volume increased by 26% to 94,100 MT.

Timber

Timber segment recorded lower revenue of RM33.6 million and pre-tax loss of RM8.8 million in line with lower selling price and production of logs.



## Note 18 Commentary on Prospects

The Group anticipates continued strong performance in the oil palm segment for the coming quarter, supported by favorable CPO price trends. Key drivers include tightening global supply, reduced stock levels, and Indonesia's implementation of the B40 biodiesel mandate in January 2025, which is expected to boost demand by an additional two million tonnes annually.

CPO prices are projected to remain elevated bolstered by reduced production in Malaysia and Indonesia, compounded by potential weather-related disruptions such as the anticipated La Niña event, which could further limit yields. The Group is well-positioned to capitalize on these favorable market dynamics through cost-efficiency measures and optimized operations.

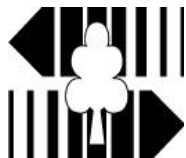
## Note 19 Financial Estimate, Forecast, Projection or Internal Targets

The disclosure requirements for explanatory notes on the variation of actual profit after tax and profit forecast stated in the financial estimate, forecast, projection or internal targets and shortfall in profit guarantee are not applicable.

## Note 20 Profit/(Loss) Before Taxation

Profit/(Loss) before taxation was derived after taking into consideration of the following:

	Quarter ended		Financial year-to-date ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	118	118	352	352
Depreciation of property, plant and equipment	16,020	14,566	47,986	43,810
Dividend income	(2)	(1)	(32)	(11)
Fair value change in biological assets	(1,133)	213	(3,279)	(1,076)
Interest expenses	8,485	8,098	25,702	23,177
Interest income	(359)	(151)	(897)	(626)
Gain on disposal of property, plant and equipment	715	(3,972)	449	(5,040)
Lease income	(88)	(68)	(240)	(195)
Lease expenses	127	121	373	381
Property, plant and equipment written off	37	69	51	137
Reversal of inventories written down	(200)	-	(200)	-
Loss/(Gain) on foreign exchange				
- realised	161	111	238	289
- unrealised	495	25	441	(203)



## Note 21 Taxation

The Group's taxation for the financial period under review was as follows:

	Quarter ended		Financial year-to-date ended	
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
Income tax:				
Current financial year	3,071	240	3,071	240
(Over)/under provision in the previous financial year	(1,062)	1,061	(1,062)	1,061
Deferred tax:				
Current financial year	-	-	(21)	(21)
	<u>2,009</u>	<u>1,301</u>	<u>1,988</u>	<u>1,280</u>

Income tax expense is recognised in each quarter based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

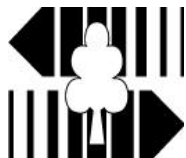
## Note 22 Status of Corporate Proposals

There were no outstanding corporate proposals that have been announced but not completed as at the date of this announcement.

## Note 23 Borrowings and Debt Securities

	As at 30.09.2024 RM'000	As at 31.12.2023 RM'000
<b>Long term borrowings:</b>		
- Hire purchase liabilities	30,704	21,927
- Lease liabilities	33,597	33,667
- Term loans, secured	139,892	156,142
- Term loans, unsecured	10,679	10,283
	<u>214,872</u>	<u>222,019</u>
<b>Short term borrowings:</b>		
- Bank overdrafts, secured	1,569	-
- Bank overdrafts, unsecured	789	-
- Bankers' acceptance, secured	5,000	5,000
- Bankers' acceptance, unsecured	123,889	114,325
- Hire purchase liabilities	14,104	11,789
- Lease liabilities	1,109	1,039
- Revolving credit, secured	88,500	88,500
- Revolving credit, unsecured	153,500	171,875
- Term loans, secured	29,456	26,313
- Term loans, unsecured	1,858	4,526
	<u>419,774</u>	<u>423,367</u>
<b>Total borrowings</b>	<u>634,646</u>	<u>645,386</u>

There were no borrowings denominated in foreign currency.



#### **Note 24 Fair Value of Financial Liabilities**

The Group has entered into forward foreign exchange contracts to limit its exposure on foreign currency receipts, when it is deemed necessary.

As at 30 September 2024, there was no outstanding foreign exchange contracts.

There was no significant change for the financial derivatives in respect of the followings since the last financial year ended 31 December 2023:

- (a) the credit risk, market risk and liquidity risk associated with these financial derivatives;
- (b) the cash requirements of the derivatives;
- (c) the policies in place for mitigating or controlling the risks associated with these financial derivative; and
- (d) the related accounting policies.

#### **Note 25 Profit/Loss Arising from Fair Value Changes of Financial Liabilities**

There were no gains or losses arising from fair value changes of financial liabilities for the financial period ended 30 September 2024.

#### **Note 26 Changes in Material Litigation**

There was no pending material litigation as at the date of this announcement.

#### **Note 27 Dividend Payable**

The Board of Directors did not declare any dividend for the financial period ended 30 September 2024 (previous corresponding period: Nil).

#### **Note 28 Earnings Per Share**

- (a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to ordinary equity holders of the Company over the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

	<b>Quarter ended 30.09.2024</b>	<b>Financial Year-to-date ended 30.09.2024</b>
Earnings attributable to owners of the Company (RM'000)	4,760	(1,407)
Weighted average number of ordinary shares in issue excluding treasury shares ('000)	188,409	188,409
Basic earnings per share (Sen)	2.53	(0.75)

- (b) Diluted earnings per share

N/A

#### **Note 29 Authorisation for Issue**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 28 November 2024.