

**FIAMMA HOLDINGS BERHAD**

Quarterly Report on consolidated results for the first quarter ended 31 March 2024

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 MONTHS)	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		QUARTER 31 MAR 2024 RM'000	CORRESPONDING QUARTER 31 MAR 2023 RM'000	TO DATE 31 MAR 2024 RM'000	CORRESPONDING PERIOD 31 MAR 2023 RM'000
Revenue		95,599	-	95,599	-
Cost of sales		(69,398)	-	(69,398)	-
Gross profit		26,201	-	26,201	-
Change in fair value of other investments		(12,359)	-	(12,359)	-
Gain on sales of other investments		9,415	-	9,415	-
Operating expenses		(17,700)	-	(17,700)	-
Finance costs		(1,865)	-	(1,865)	-
Other operating income		1,081	-	1,081	-
<b>Profit before tax</b>		<b>4,773</b>	<b>-</b>	<b>4,773</b>	<b>-</b>
Tax expense	B5	(3,216)	-	(3,216)	-
<b>Profit for the period</b>		<b>1,557</b>	<b>-</b>	<b>1,557</b>	<b>-</b>
<b>Other comprehensive income</b>					
Foreign exchange translation difference		100	-	100	-
<b>Total comprehensive income</b>		<b>1,657</b>	<b>-</b>	<b>1,657</b>	<b>-</b>
Profit for the period attributable to:					
Owners of the Company		1,065	-	1,065	-
Non-controlling Interest		492	-	492	-
<b>Profit for the period</b>		<b>1,557</b>	<b>-</b>	<b>1,557</b>	<b>-</b>
Total comprehensive income for the period attributable to:					
Owners of the Company		1,135	-	1,135	-
Non-controlling Interest		522	-	522	-
<b>Total comprehensive income</b>		<b>1,657</b>	<b>-</b>	<b>1,657</b>	<b>-</b>
Basic earnings per share (sen)	B11	0.20	-	0.20	-
Diluted earnings per share (sen)	B11	0.20	-	0.20	-

Notes:

The financial year end has been changed from 30 September to 31 December. The previous audited financial statements were for the period of fifteen (15) months from 1 October 2022 to 31 December 2023, and thereafter, the financial year end shall be 31 December for each subsequent year. As such, there will be no comparative financial information available for the preceding year corresponding periods.

This Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the fifteen-month period ended 31 December 2023.

**FIAMMA HOLDINGS BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2024**  
(The figures have not been audited)

	NOTE	AS AT 31 MAR 2024 RM'000	AS AT 31 DEC 2023 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		116,942	117,255
Right-of-use assets		131	140
Investment properties		79,291	79,291
Inventories		155,637	135,072
Deferred tax assets		4,475	4,703
		<u>356,476</u>	<u>336,461</u>
<b>Current assets</b>			
Inventories		293,116	307,451
Contract assets		1,852	2,966
Trade and other receivables		96,016	87,814
Prepayments		2,093	655
Short-term investments - quoted shares		65,226	75,587
Current tax assets		1,424	1,312
Cash and cash equivalents		111,938	104,635
		<u>571,665</u>	<u>580,420</u>
<b>TOTAL ASSETS</b>		<b><u>928,141</u></b>	<b><u>916,881</u></b>
<b>EQUITY</b>			
Share capital		286,848	286,848
Treasury shares		-	-
Reserves and retained earnings		386,418	385,283
<b>Total equity attributable to owners of the Company</b>		<u>673,266</u>	<u>672,131</u>
<b>Non-controlling interest</b>		<u>21,751</u>	<u>21,229</u>
<b>TOTAL EQUITY</b>		<b><u>695,017</u></b>	<b><u>693,360</u></b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	B7	12,970	16,066
Trade payables		5,401	5,396
Lease liabilities		114	120
Deferred tax liabilities		5,940	5,969
		<u>24,425</u>	<u>27,551</u>
<b>Current liabilities</b>			
Loans and borrowings	B7	136,456	109,645
Trade and other payables		52,682	64,192
Contract liabilities		17,089	20,275
Lease liabilities		31	31
Provision for warranties		425	425
Current tax liabilities		2,016	1,402
		<u>208,699</u>	<u>195,970</u>
<b>TOTAL LIABILITIES</b>		<b><u>233,124</u></b>	<b><u>223,521</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>928,141</u></b>	<b><u>916,881</u></b>
<b>Net assets per share (RM)</b>		<b><u>1.2698</u></b>	<b><u>1.2676</u></b>

This Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the fifteen-month period ended 31 December 2023.

**FIAMMA HOLDINGS BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 3 MONTHS ENDED 31 MARCH 2024**  
(The figures have not been audited)

	<i>Non-distributable</i>				<i>Distributable</i>	TOTAL RM'000	NON- CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TRANSLATION RESERVE RM'000	SHARE OPTION RESERVE RM'000	REVALUATION RESERVE RM'000	RETAINED EARNINGS RM'000			
<b>At 1 January 2024</b>	286,848	3,119	34	11,538	370,592	672,131	21,229	693,360
Total comprehensive income for the financial period								
- Foreign exchange translation reserve	-	70	-	-	-	70	30	100
- Profit for the financial period	-	-	-	-	1,065	1,065	492	1,557
<b>Total comprehensive income for the financial period</b>	-	70	-	-	1,065	1,135	522	1,657
<b>At 31 March 2024</b>	286,848	3,189	34	11,538	371,657	673,266	21,751	695,017

The financial year end has been changed from 30 September to 31 December. The previous audited financial statements were for the period of fifteen (15) months from 1 October 2022 to 31 December 2023, and thereafter, the financial year end shall be 31 December for each subsequent year. As such, there will be no comparative financial information available for the preceding year corresponding periods.

This Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the fifteen-month period ended 31 December 2023.

**FIAMMA HOLDINGS BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE 3 MONTHS ENDED 31 MARCH 2024**

(The figures have not been audited)

	<b>3 MONTHS ENDED 31 MAR 2024 RM'000</b>	<b>3 MONTHS ENDED 31 MAR 2023 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	4,773	-
Adjustments	4,798	-
Operating profit before changes in working capital	9,571	-
Changes in working capital:		
Contract assets	1,114	-
Contract liabilities	(3,186)	-
Inventories	(6,129)	-
Prepayments	(1,438)	-
Trade and other payables	(11,523)	-
Trade and other receivables	(8,246)	-
<b>Cash used in operations</b>	(19,837)	-
Provision for warranties utilised	(127)	-
Tax paid net of refund	(2,513)	-
<b>Net cash used in operating activities</b>	(22,477)	-
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(293)	-
Investment in quoted shares	(29,908)	-
Proceeds from sales of quoted shares	37,325	-
Interest received	606	-
Dividend received	20	-
<b>Net cash from investing activities</b>	7,750	-
<b>Cash flows from financing activities</b>		
Drawdown of borrowings - net	23,715	-
Interest paid	(1,726)	-
Interest paid in relation to lease liabilities	(1)	-
Payment of lease liabilities	(6)	-
<b>Net cash from financing activities</b>	21,982	-
<b>Net increase in cash and cash equivalents</b>	7,255	-
<b>Cash and cash equivalents at beginning of financial period</b>	104,635	-
<b>Effect of exchange rate fluctuation on cash held</b>	48	-
<b>Cash and cash equivalents at end of financial period</b>	111,938	-

The financial year end has been changed from 30 September to 31 December. The previous audited financial statements were for the period of fifteen (15) months from 1 October 2022 to 31 December 2023, and thereafter, the financial year end shall be 31 December for each subsequent year. As such, there will be no comparative financial information available for the preceding year corresponding periods.

This Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the fifteen-month period ended 31 December 2023.

## Notes to the Interim Financial Statements

**Fiamma Holdings Berhad ((Registration No: 198201008992 (88716-W)) (“Fiamma” or “the Company”)**

**Notes to the interim financial statements for the quarter ended 31 March 2024**

### **A. Compliance with Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting**

The unaudited interim financial statements have been prepared in accordance with MFRS 134, *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”). The interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group as at 31 December 2023 and for the financial period from 1 October 2022 to 31 December 2023.

#### ***A1. Accounting Policies***

The financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”) and the requirements of Companies Act 2016 in Malaysia. The following are amendments of the MFRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:

#### ***MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025***

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

#### ***MFRSs, interpretations and amendments effective for annual periods beginning on or after a 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 Group plans to apply the abovementioned amendments, where applicable from the annual period beginning on 1 January 2025 for the amendments that are effective for annual periods beginning on or after 1 January 2025.

The initial application of the abovementioned amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group.

## Notes to the Interim Financial Statements

### ***A2. Report of the Auditors to the Members of Fiamma***

The report of the auditors to the members of Fiamma and its subsidiaries on the financial statements for the financial period ended 31 December 2023 were not subject to any qualification and did not include any adverse comments made under Section 266 (3) of the Companies Act 2016.

### ***A3. Change of financial year end***

As announced on 20 March 2023, the Group changed its financial year end from 30 September to 31 December. Due to the change, the Unaudited Condensed Consolidated Statement of Comprehensive Income, Unaudited Condensed Consolidated Statement of Changes in Equity and Unaudited Condensed Consolidated Statement of Cash Flows for the financial period ended 31 March 2024 are not comparable with the individual and cumulative quarter previously reported.

### ***A4. Seasonality or Cyclicity of Interim Operations***

The business of the Group was not subject to material seasonal or cyclical fluctuations.

### ***A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows***

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

### ***A6. Material Changes in Estimates of Amounts Reported***

There were no material changes in estimates used in reporting the current quarter as compared to the financial statements of the Group for the financial period ended 31 December 2023.

### ***A7. Debt and Equity Securities***

There were no issuance, cancellation, resale and repayments of debt and equity securities for the current financial quarter ended 31 March 2024.

### ***A8. Dividend Paid***

No dividend was paid during the current quarter.

## Notes to the Interim Financial Statements

### A9. Operating Segment Information

The reportable segment information for the Group is as follows:

	Trading & Services RM'000	Property Development RM'000	Investment Holding & Property Investment RM'000	Total RM'000
<b>For the financial period ended 31 March 2024</b>				
External revenue	77,098	17,318	1,183	95,599
Inter/Intra segment revenue	5,580	-	590	6,170
Total reportable revenue	<u>82,678</u>	<u>17,318</u>	<u>1,773</u>	<u>101,769</u>
Segment profit/(loss)	<u>8,951</u>	<u>(359)</u>	<u>(2,257)</u>	<u>6,335</u>
Segment assets	<u>439,215</u>	<u>468,188</u>	<u>646,318</u>	1,553,721
Elimination of inter-segment transactions or balances				<u>(625,580)</u>
				<u>928,141</u>
Segment liabilities	<u>(112,279)</u>	<u>(220,900)</u>	<u>(186,215)</u>	(519,394)
Elimination of inter-segment transactions or balances				<u>286,270</u>
				<u>(233,124)</u>
<i>Reconciliation of profit</i>				<b>31 Mar 2024</b>
				<b>RM'000</b>
Total profit for reportable segments				6,335
Elimination of inter-segment expenses				161
Depreciation				(667)
Interest expense				(1,662)
Interest income				606
				<u>4,773</u>

## Notes to the Interim Financial Statements

### ***A10. Events Subsequent to the end of the Financial Period***

There were no material events as at 14 May 2024, being the date not earlier than 7 days from the date of this announcement that will affect the financial results of the financial quarter under review.

### ***A11. Changes in Composition of the Group***

There were no changes in the composition of the Group for the current quarter, including business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.



## Notes to the Interim Financial Statements

### **B. Compliance with Bursa Securities Listing Requirements.**

#### ***B1. Review of the Performance of the Group***

	<b>3 months ended</b>	
	<b>31 Mar 2024</b>	<b>31 Mar 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Revenue	95,599	-
Profit before tax	4,773	-

For the three months ended 31 March 2024, the Group recorded a revenue of RM95.60 million and a Profit before tax (“PBT”) of RM4.77 million.

The Group’s revenue is derived primarily from trading and services segment which contributed 80.7% of the Group’s revenue. The segment recorded a revenue of RM77.10 million and a PBT of RM9.30 million in the current financial period.

The property development segment contributed 18.1% of the Group’s revenue. For the three months ended 31 March 2024, the segment recorded a revenue of RM17.32 million and a Loss before tax (“LBT”) of RM1.44 million.

The investment holding and property investment segment contributed 1.2% of the Group’s revenue in the current financial period. The segment recorded a revenue of RM1.18 million and a LBT of RM3.09 million in the current financial period. LBT was mainly due to reversal of previously recognised fair value gain of RM15.92 million upon disposal of other investments and this was partially offset by the net gain on the sales of other investments of RM9.42 million.

#### ***B2. Comparison with Preceding Quarter’s Results***

	<b>3 months ended</b>	
	<b>31 Mar 2024</b>	<b>31 Dec 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Revenue	95,599	78,103
Profit before tax	4,773	8,170

The Group recorded a higher revenue of RM95.60 million in the current quarter ended 31 March 2024 compared with RM78.10 million in the previous quarter ended 31 December 2023. However, the Group recorded a lower PBT of RM4.77 million compared with RM8.17 million in the previous quarter ended 31 December 2023. The lower PBT were mainly attributable to the reversal of previously recognised fair value gain of RM15.92 million upon disposal of other investments, partially offset by the net gain on the sales of other investments in current quarter ended 31 March 2024.

## Notes to the Interim Financial Statements

### ***B3. Prospects***

The electrical home appliance market in Malaysia has been experiencing a series of shifts influenced by global economic and geopolitical factors, particularly ocean freight and raw material costs, compounded by the depreciation of the Ringgit Malaysia against major currencies. These changes are reshaping the industry's supply chain, production costs, and overall market dynamics.

The recent 2% increase in sales and service tax (“SST”), along with its extended scope covering repair and maintenance, warehouse management and logistics services, coupled with the proposed subsidy rationalisation, may lead to a potential rise in business operating costs. This, in turn, could contribute to an increased cost of living, potentially diminishing purchasing power of the population.

Despite these challenges, opportunities for growth and adaptation abound in the market. Strategies such as product differentiation, innovation, energy-efficient solutions, and leveraging digital technologies offer avenues for advancement. The Group is strategically focusing on these areas to navigate current challenges and position itself for future growth and success.

With the outlook outlined above and in light of stiff competition, the Directors expect the performance for the financial year 2024 to be challenging. Nevertheless, the Group will continue to remain focused on its existing core businesses.

For the trading and services segment, Fiamma will continue to build on its supply chain system and core competencies to remain a market leader for its products. It will continue to invest in brand building and promotional activities to strengthen and expand its distribution network in Malaysia for its various brands of home appliances, sanitaryware, kitchen and wardrobe system and built-in furniture, medical devices and healthcare products and source for new products and business opportunities that are in synergy with the Group's products and activities.

For the property development segment, the completed and unsold residential and commercial developments will contribute to the Group's revenue in the coming financial years. The proposed residential developments in Jalan Yap Kwan Seng, Kuala Lumpur and Johor Bahru are expected to further augment the Group's income stream upon their launch and sale.

### ***B4. Profit Forecast or Profit Guarantee***

Not applicable.

## Notes to the Interim Financial Statements

### **B5. Tax Expense**

Tax expense comprises the following:

	<b>3 months ended 31 Mar 2024 RM'000</b>
Current tax expense	3,015
Deferred tax expense	201
	<u>3,216</u>
	<u>RM'000</u>
Profit before tax	4,773
Tax at Malaysian tax rate of 24%	1,146
Non-taxable income	(2,260)
Non-deductible expenses and other tax effects	4,330
Tax expense	<u>3,216</u>

### **B6. Status of Corporate Proposal**

#### (a) Proposed Joint Ventures with Related Party

On 29 February 2024, the Company and its wholly-owned subsidiaries, Dawn Land Sdn. Bhd. (formerly known as Fiamma Land Sdn. Bhd.) (“DLSB”) and Aricia Sdn. Bhd. (formerly known as Fiamma Properties Sdn. Bhd.) (“ASB”), entered into Shareholders Agreements (“SHA”) with BKG Development Sdn. Bhd. (“BKGD”), a wholly-owned subsidiary of Chin Hin Group Property Berhad (“CHGP”), respectively.

Pursuant to the SHA, BKGD shall subscribe for 1,166,667 new ordinary shares in DLSB and 5,833,334 new ordinary shares in ASB, representing 70% of the enlarged issued ordinary shares of DLSB and ASB, respectively, for subscription considerations of RM1,166,667 and RM5,833,334, respectively, to be satisfied via cash.

Following BKGD’s subscription of shares in DLSB and ASB, the Company’s equity interest in DLSB and ASB will reduce to 30%. As compensations for the dilution of the Company’s equity interests in DLSB and ASB, the Company had on even date entered into Subscription Agreements with BKGD to subscribe for 12,000,000 Redeemable Preference Shares (“RPS”) in BKGD for a nominal subscription price of RM2.00.

## Notes to the Interim Financial Statements

### **B6. Status of Corporate Proposal (continued)**

#### (a) Proposed Joint Ventures with Related Party (continued)

BKGD shall redeem the RPS via two tranches as specified below: -

- (i) First tranche: to redeem 50% of the RPS at any time within 60 months from the receipt of subscription consideration of RM2.00 from the Company at a redemption price of RM6.0 million; and
- (ii) Second tranche: to redeem 50% of RPS at any time within 12 months from the date of the first redemption at a redemption price of RM6.0 million.

In addition, BKGD retains the discretion to redeem the RPS earlier than the specified timelines.

The SHA regulates the rights and obligations of the Company (30%) and BKGD (70%) as shareholders of DLSB and ASB in the joint ventures for the development of freehold lands owned by DLSB and ASB (“Proposed Joint Ventures”).

Pursuant to Paragraph 10.08 of the Bursa Malaysia Securities Berhad’s Listing Requirements, the Proposed Joint Ventures are deemed as related party transactions due to the interests of Datuk Seri Chiau Beng Teik, JP, Chiau Haw Choon and Shelly Chiau Yee Wern in Fiamma Group of Companies and CHGP Group of Companies.

Upon completion of the Shares Subscription, BKGD shall hold 70% of the ordinary shares of DLSB and ASB, respectively, while the Company shall hold the remaining 30%. Arising from the above, the Company is effectively diluting 70% of its equity interest in DLSB and ASB, respectively to BKGD. The Shares Subscription of DLSB and ASB is expected to be completed by second half of 2024, respectively.

#### (b) Proposed Private Placement

On 13 May 2024, the Company proposed to undertake a private placement of up to 10% of its issued ordinary shares (“Fiamma Shares”) (excluding treasury shares), involving issuance of up to a maximum of 53,064,000 new Fiamma Shares (“Placement Shares”).

The issue price shall be at a discount of not more than 10% from the five (5)-day volume weighted average market price of Fiamma Shares immediately preceding the price fixing date(s).

## Notes to the Interim Financial Statements

### **B6. Status of Corporate Proposal (continued)**

#### (b) Proposed Private Placement (continued)

The Placement Shares are expected to raise gross proceeds of approximately RM56.2 million based on the illustrative issue price of RM1.06 per Placement Share, from which RM30.0 million (53.3%) will be earmarked for expansion of trading and services segment and RM15.0 million (26.7%) in the capital expenditure mainly for office renovation to support the digitalisation of the existing workspace. As for the rest of the proceeds, RM9.7 million (17.3%) will be used for general working capital purposes when the need arises and RM1.5 million (2.7%) for expenses related to the Proposed Private Placement.

Saved as disclosed above, the Group has not announced any other corporate proposals, which have not been completed at the date of this announcement.

### **B7. Group Borrowings and Debt Securities**

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

	<b>Secured RM'000</b>	<b>Unsecured RM'000</b>	<b>Total RM'000</b>
<b>Non-current</b>			
<b><i>Repayable after 12 months</i></b>			
Term loan	12,970	-	12,970
	=====	=====	=====
<b>Current</b>			
<b><i>Repayable within 12 months</i></b>			
Term loan	12,314	-	12,314
Revolving credit	95,000	-	95,000
Bills payable	-	29,142	29,142
	=====	=====	=====
Sub-total	107,314	29,142	136,456
	=====	=====	=====
Total	120,284	29,142	149,426
	=====	=====	=====

## Notes to the Interim Financial Statements

### **B8. Derivatives**

The details of the Group's foreign currency forward contracts as at 31 March 2024 are as follows:

	<b>Notional amount RM'000</b>	<b>Fair value RM'000</b>	<b>Difference RM'000</b>
<b>Foreign currency forward contracts</b>			
US Dollar	153	154	1
Chinese Yuan Renminbi	1,666	1,671	5
	-----	-----	-----
	1,819	1,825	6
	=====	=====	=====

The above instruments were executed with established financial institutions in Malaysia. There is no cash requirement for these contracts.

The Group uses appropriate financial instruments, such as foreign currency forward contracts, to hedge against specific exposures including foreign currency risks.

With the adoption of MFRS 139, the difference between the notional value and fair value of the contracts amounting to RM6,000 has been recognised in the financial statements.

### **B9. Changes in Material Litigation**

There was no impending material litigation as at 14 May 2024, being the date not earlier than 7 days from the date of this announcement.

### **B10. Dividend**

No dividend was recommended for the current quarter under review.

## Notes to the Interim Financial Statements

### ***B11. Earnings per share***

#### **Basic earnings per share**

The calculation of basic earnings per share was based on the profit attributable to the owners of the Company and a weighted average number of ordinary shares outstanding, is as follows:

	<b>3 months ended 31 Mar 2024 RM'000</b>
Profit for the financial period attributable to owners of the Company	1,065
	<b>'000</b>
Weighted average number of ordinary shares at 31 March 2024	530,227
Basic earnings per share (sen)	0.20
	<b>'000</b>
Weighted average number of ordinary shares at 31 March 2024 (basic)	530,227
Effects of share options	174
Weighted average number of ordinary shares at 31 March 2024 (diluted)	530,401
Diluted earnings per share (sen)	0.20

## Notes to the Interim Financial Statements

### **B12. Profit before tax**

	<b>3 months ended 31 Mar 2024 RM'000</b>
Profit before tax is arrived at after charging:	
Allowance for impairment loss for trade receivables – net	44
Change in fair value of other investments	12,359
Depreciation	667
Interest expense	1,662
Loss on foreign exchange – realised and unrealised	95
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and after crediting:	
Gain on derivative financial instrument – realised and unrealised	15
Gain on foreign exchange – realised and unrealised	75
Gain on sales of other investments	9,415
Interest income	606
Inventories written back, net	35
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### **B13. Capital Commitments**

There was no capital commitment as at 31 March 2024.

This announcement is dated 21 May 2024.