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## **PTT SYNERGY GROUP BERHAD**

**Company No. 197101000134 (10493-P)  
(Incorporated in Malaysia)**

### **UNAUDITED INTERIM FINANCIAL REPORT FOR PERIOD ENDED 31<sup>st</sup> MARCH 2024 (3<sup>rd</sup> QUARTER OF FY2024)**

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**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period ended 31 March 2024**

	Year Quarter 31.03.2024 RM'000	Corresponding Quarter 31.03.2023 RM'000	Changes %	Year To Date 31.03.2024 RM'000	Year To Date 31.03.2023 RM'000	Changes %
Revenue	84,123	47,882	76%	238,923	138,822	72%
Cost of sales	<u>(65,691)</u>	<u>(37,808)</u>	74%	<u>(187,821)</u>	<u>(110,374)</u>	70%
Gross profit	18,432	10,074	83%	51,102	28,448	80%
Other income	2,538	1,706	49%	5,388	2,834	90%
Distribution expenses	(546)	(164)	>100%	(1,022)	(689)	48%
Administrative expenses	(9,450)	(4,267)	>100%	(28,062)	(12,427)	>100%
Other expenses	(1,739)	(1,673)	4%	(3,461)	(2,671)	30%
Finance costs	<u>(2,983)</u>	<u>(479)</u>	>100%	<u>(8,565)</u>	<u>(1,050)</u>	>100%
Profit before taxation	6,252	5,197	20%	15,380	14,445	6%
Tax expense	<u>(2,334)</u>	<u>(1,773)</u>	32%	<u>(6,992)</u>	<u>(4,533)</u>	54%
Profit for the period	<u><u>3,918</u></u>	<u><u>3,424</u></u>	14%	<u><u>8,388</u></u>	<u><u>9,912</u></u>	-15%
Profit for the period attributable to:						
Equity holders of the Company	3,525	3,253	8%	7,682	9,220	-17%
Non-controlling interests	<u>393</u>	<u>171</u>	>100%	<u>706</u>	<u>692</u>	2%
	<u><u>3,918</u></u>	<u><u>3,424</u></u>	14%	<u><u>8,388</u></u>	<u><u>9,912</u></u>	-15%
Total comprehensive profit attributable to:						
Equity holders of the Company	3,525	3,253	8%	7,682	9,220	-17%
Non-controlling interests	<u>393</u>	<u>171</u>	>100%	<u>706</u>	<u>692</u>	2%
	<u><u>3,918</u></u>	<u><u>3,424</u></u>	14%	<u><u>8,388</u></u>	<u><u>9,912</u></u>	-15%
Earning per share ("EPS") (sen) :-						
(a) Basic	2.08	1.92 *	8%	4.53	5.44 *	-17%
(b) Diluted	N/A	N/A		N/A	N/A	
(c) Weighted average number of share ('000)	169,444	169,444 *	0%	169,444	169,444 *	0%

\* For comparative purpose, the EPS for the quarter and year to date ended 31 March 2024 has been adjusted to reflect the Consideration Shares issued pursuant to the Acquisition of the entire equity interest in Pembinaan Tetap Teguh Sdn Bhd ("PTTSB") of 81,081,081 new ordinary shares at a fair value of RM1.00 per Share which was completed on 10 August 2023, and private placement of 3,054,200 new ordinary shares at an issue price of RM1.015 per share which was completed on 3 January 2024.

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim statements.

**Unaudited Condensed Consolidated Statement of Financial Position  
As at 31 March 2024**

	<b>As at 31.03.2024 RM'000</b>	<b>Audited As at 30.06.2023 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	137,210	44,557
Investment properties	136,859	19,311
Inventories - land and development costs	66,807	33,967
Other investment	1,719	222
Goodwill on consolidation	37,089	1,133
	<u>379,684</u>	<u>99,190</u>
<b>Current assets</b>		
Inventories - completed properties	544	544
Inventories - property development costs	145,091	143,911
Inventories - trading stock	19,938	19,644
Contract assets	209,595	90,413
Trade receivables	100,991	45,630
Other receivables, deposits and prepayments	13,129	10,578
Short-term investment	-	700
Deposits with licensed banks	27,429	6,286
Cash and bank balances	10,186	4,320
	<u>526,903</u>	<u>322,026</u>
Non-current assets held for sale	1,152	1,152
	<u>528,055</u>	<u>323,178</u>
<b>TOTAL ASSETS</b>	<u><u>907,739</u></u>	<u><u>422,368</u></u>

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim statements.

**PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

**Unaudited Condensed Consolidated Statement of Financial Position  
As at 31 March 2024**

	<b>As at 31.03.2024 RM'000</b>	<b>Audited As at 30.06.2023 RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	167,223	83,196
Reserves	2,308	2,308
Retained earnings	11,734	4,052
	<u>181,265</u>	<u>89,556</u>
<b>Non-controlling interests</b>	13,224	12,518
<b>Total equity</b>	<u>194,489</u>	<u>102,074</u>
<b>Non current liabilities</b>		
Trade payables	140,805	140,806
Lease liabilities	77,630	17,213
Borrowings	118,834	30,577
Deferred tax liabilities	8,494	4,004
	<u>345,763</u>	<u>192,600</u>
<b>Current liabilities</b>		
Trade payables and accruals	156,872	83,138
Other payables and accruals	46,094	20,529
Lease liabilities	30,748	5,580
Borrowings	130,288	17,655
Tax payables	3,485	792
	<u>367,487</u>	<u>127,694</u>
<b>Total liabilities</b>	713,250	320,294
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>907,739</u>	<u>422,368</u>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<u>1.07</u>	<u>0.53 *</u>

\* For comparative purpose, the EPS for the quarter and year to date ended 31 March 2024 has been adjusted to reflect the Consideration Shares issued pursuant to the Acquisition of the entire equity interest in Pembinaan Tetap Teguh Sdn Bhd ("PTTSB") of 81,081,081 new ordinary shares at a fair value of RM1.00 per Share which was completed on 10 August 2023, and private placement of 3,054,200 new ordinary shares at an issue price of RM1.015 per share which was completed on 3 January 2024.

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim statements.

**PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

**Unaudited Condensed Consolidated Statement of Changes in Equity**

**For the period ended 31 March 2024**

	----- Attributable to Equity Holders of the Parent -----			Total	Non- controlling Interests	Total Equity
	-- Non-distributable --	Distributable				
	Share Capital RM'000	Revaluation Reserve RM'000	Unappro. Profit/ (Loss) RM'000	RM'000	RM'000	RM'000
<b>Balance as at 1st July 2022</b>	73,705	8,635	(3,867)	78,473	12,179	90,652
Comprehensive income:						
Net profit for the financial year	-	-	1,592	1,592	609	2,201
Other comprehensive income:						
Derecognition of Property, Plant and Equipment	-	(6,327)	6,327	-	-	-
Total comprehensive income	-	(6,327)	7,919	1,592	609	2,201
Transaction with owners:						
Issuance of share capital	9,630	-	-	9,630	-	9,630
Share issuance expenses	(139)	-	-	(139)	-	(139)
Subscription of shares in a subsidiary by non-controlling interest	-	-	-	-	30	30
Dividends paid to non controlling interests	-	-	-	-	(300)	(300)
Total transactions with owners	9,491	-	-	9,491	(270)	9,221
<b>Balance as at 30th June 2023</b>	<u>83,196</u>	<u>2,308</u>	<u>4,052</u>	<u>89,556</u>	<u>12,518</u>	<u>102,074</u>

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim statements.

**PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

**Unaudited Condensed Consolidated Statement of Changes in Equity  
For the period ended 31 March 2024**

	----- Attributable to Equity Holders of the Parent -----				Non- controlling Interests RM'000	Total Equity RM'000
	-- Non-distributable --		Distributable			
	Share Capital RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000		
<b>Balance as at 1st July 2023</b>	83,196	2,308	4,052	89,556	12,518	102,074
Comprehensive income:						
Net profit for the financial period	-	-	7,682	7,682	706	8,388
Total comprehensive income	-	-	7,682	7,682	706	8,388
Transaction with owners:						
Issuance of new shares*	84,181	-	-	84,181	-	84,181
Private placement expenses	(154)	-	-	(154)	-	(154)
	84,027	-	-	84,027	-	84,027
<b>Balance as at 31st March 2024</b>	<u>167,223</u>	<u>2,308</u>	<u>11,734</u>	<u>181,265</u>	<u>13,224</u>	<u>194,489</u>

\* The new ordinary shares issued being part of the Purchase Consideration pursuant to the Acquisition of the entire equity interest in PTTSB of 81,081,081 new ordinary shares at a fair value of RM1.00 per Share which was completed on 10 August 2023, and private placement of 3,054,200 new ordinary shares at an issue price of RM1.015 per share which was completed on 3 January 2024.

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim statements.

**PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

NOTES TO THE INTERIM FINANCIAL REPORT

**Unaudited Condensed Consolidated Statement of Cash Flows  
For the period ended 31 March 2024**

	9 months Current year To Date 31-03-2024 RM'000	9 months Preceding Year To Date 31-03-2023 RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	15,380	14,445
Adjustments for :		
Depreciation of property, plant & equipment	14,694	3,971
Gain on disposal of investment property	(500)	(115)
Gain on disposal of property, plant and equipment	(1,015)	(120)
Reversal of impairment on trade receivables	(2,153)	(2,391)
Impairment loss on trade receivable	953	1,158
Bad debts written off	-	12
Interest income	(504)	(73)
Interest expense	8,565	1,050
Operating profit before working capital changes	<u>35,420</u>	<u>17,937</u>
Changes in working capital		
Inventories	(34,314)	(21,591)
Receivables	(1,637)	(12,591)
Contract assets	(278)	(47,332)
Payables	<u>(6,282)</u>	<u>49,046</u>
Net cash from / (used in) operations	(7,091)	(14,531)
Interest received	504	24
Interest paid	(8,565)	(1,050)
Income tax paid	<u>(5,676)</u>	<u>(2,043)</u>
Net cash from / (used in) operating activities	(20,828)	(17,600)
<b>Cash Flows from investing activities</b>		
Placement of pledged deposit	(4,464)	(3,190)
Proceeds from disposal of investment property	12,585	5,035
Proceeds from disposal of property, plant & equipment	1,552	119
Purchase of property, plant & equipment	(41,261)	(26,503)
Investment in other instrument	(1,497)	-
Acquisition of subsidiary	(62,000)	-
Acquisition of investment properties	<u>(19,773)</u>	<u>(2,943)</u>
Net cash used in investing activities	<u>(114,858)</u>	<u>(27,482)</u>
Balance carried forwards	(135,686)	(45,082)

**PTT SYNERGY GROUP BERHAD**

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NOTES TO THE INTERIM FINANCIAL REPORT

**Unaudited Condensed Consolidated Statement of Cash Flows  
For the period ended 31 March 2024**

	9 months Current year To Date 31.03.2024 RM'000	9 months Preceding year To Date 31.03.2023 RM'000
Balance brought forward	(135,686)	(45,082)
<b>Cash flows from financing activities</b>		
Proceeds from banker's acceptance	1,441	2,029
Repayment of banker's acceptance	(3,449)	(853)
Proceeds from trade facilities	252,909	4,948
Repayment of trade facilities	(218,863)	(3,318)
Drawdown of borrowing	80,163	20,727
Repayment of borrowing	(8,871)	(624)
Drawdown of principal portion of lease liabilities	-	18,097
Repayment of principal portion of lease liabilities	31,198	(2,008)
Proceeds from issuance of shares	3,100	9,630
Expenses on right issue	-	(128)
Net cash generated from / (used in) financing activities	137,628	48,500
Net increase in cash and cash equivalents	1,942	3,418
Cash and cash equivalents at beginning of year	988	1,835
Cash and cash at 31 March (i)	2,930	5,253

**(i) Cash and cash equivalents**

Cash and cash equivalents included in the statements of cash flows comprise the following:

	31.03.2024 RM'000	31.03.2023 RM'000
Fixed deposits placed with licensed bank	27,429	8,709
Cash and bank balances	10,186	4,761
	37,615	13,470
Less: Fixed Deposit pledged	(27,429)	(4,761)
Less: Bank overdrafts	(7,256)	(3,456)
	2,930	5,253

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim statements.



## **A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board 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 audited financial statements of the Company for the year ended 30 June 2023. These explanation notes attached to the interim financial statements provided an explanation of events and transactions that are significant for an understanding of the financial position and performance of the Group since the financial year ended 30 June 2023.

## **A2. Changes in Accounting Policies**

The Group has adopted the MFRSs, Amendments to MFRSs and IC Interpretation (if applicable) which become effective during the current financial year. The adoption of these pronouncements did not have any material impact on the financial statements of the Group.

The significant accounting policies and computation methods are consistent with those used in the preparation of the audited financial statements for the financial year ended 30 June 2023 except for the adoption of the following Amendments to MFRSs:

### **Effective for financial periods beginning on or after 1 January 2023:**

MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts – Initial Application of MFRS 17 and MFRS 9 – Comparative Information
Amendments to MFRS 101 and MFRS Practice Statement 2	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 Rules.

## **A2. Changes in Accounting Policies (Cont'd)**

### **Effective for financial periods beginning on or after 1 January 2024**

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-Current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

### **Effective for financial periods beginning on or after 1 January 2025**

Amendments to MFRS 121	Lack of Exchangeability
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### **Effective date to be announced**

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The adoptions of the above standards, interpretation or amendments are not expected to have material financial impact to the financial statements of the Group.

## **A3. Auditors' Report of Preceding Annual Audited Financial Statements**

The auditors' reports on the preceding audited annual financial statements for the year ended 30 June 2023 were not subject to any qualification.

## **A4. Seasonal or Cyclical Factors**

The business of the Group was not affected by any significant seasonal or cyclical fluctuations.

#### **A5. Items or incidence of an Unusual Nature Unusual**

There were no unusual items or incidence which may substantially affect the value of assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

#### **A6. Changes in Estimates**

There were no changes in estimates that may have a material effect in the current quarter under review.

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

On 10 August 2023, the Company increased its issued and paid-up ordinary share capital of 81,081,081 new ordinary shares at a fair value of RM1.00 each per Share, being part of the Purchase Consideration of the acquisition of the entire equity interest in Pembinaan Tetap Teguh Sdn. Bhd..

The Company has allotted and issued 3,054,200 new ordinary shares at an issue price of RM1.015 per share pursuant to the Company's Proposed Private Placement approved by its Shareholders on 30 November 2023, which was completed on 3 January 2024.

On 14 May 2024, the Company has allotted and issued 2,300,000 new ordinary shares at an issue price of RM1.11 per share pursuant to the Company's Proposed Private Placement approved by its Shareholders on 30 November 2023.

On 21 May 2024, the Company has allotted and issued 15,000,000 new ordinary shares at an issue price of RM1.11 per share pursuant to the Company's Proposed Private Placement approved by its Shareholders on 30 November 2023.

**A7. Debt and Equity Securities (Cont'd)**

As at 31 March 2024, the issued and paid-up ordinary share capital of the Company was RM167,222,977. The details as follows: -

<b>Issued And Paid-U p Share Capital</b>	<b>Unit Of Ordinary Share</b>	<b>RM'000</b>
As At 1 July 2023	99,000,000	83,196
Issuance Of New Shares	84,135,281	84,181
Expenses on new share issue	-	(154)
<b>As At 31 March 2024</b>	<b>183,135,281</b>	<b>167,223</b>

Save for the above, there were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the current financial quarter under review.

**A8. Dividends Paid**

There were no dividends paid by the Company during the period from 1 July 2023 to 31 March 2024 (30 June 2023: NIL).

**PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

NOTES TO THE INTERIM FINANCIAL REPORT

**A9. Segment Information**

Segment information is presented in respect of the Group's business segments.

**Results for the 3<sup>rd</sup> Quarter ended 31 March**

	Construction		Trading		Property Development		Investment & Services and Others		Elimination		Group	
	RM'000		RM'000		RM'000		RM'000		RM'000		RM'000	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>REVENUE</b>												
Revenue from external customers	195,280	101,670	42,453	35,984	-	1,168	1,190	-	-	-	238,923	138,822
Inter-segment revenue	34,948	-	484	6,383	-	-	454	-	(35,886)	(6,383)	-	-
Total Revenue	230,228	101,670	42,937	42,367	-	1,168	1,644	-	(35,886)	(6,383)	238,923	138,822
<b>RESULTS</b>												
Segment Results	31,647	14,991	3,219	3,321	(2,322)	(1,385)	(4,224)	(1,505)	(4,878)	-	23,442	15,422
Net interest expenses	(4,576)	(595)	(57)	(182)	4	34	(3,433)	(234)	-	-	(8,062)	(977)
Profit / (Loss) Before Tax	27,071	14,396	3,162	3,139	(2,318)	(1,351)	(7,657)	(1,739)	(4,878)	-	15,380	14,445
Taxation	(6,081)	(3,300)	(879)	(832)	-	(1)	(32)	(400)	-	-	(6,992)	(4,533)
Profit / (Loss) After Tax	20,990	11,096	2,283	2,307	(2,318)	(1,352)	(7,689)	(2,139)	(4,878)	-	8,388	9,912
Segment assets	569,069	153,920	67,618	56,621	149,082	38,169	84,880	18,640	41,090	1,133	911,739	268,483
Segment liabilities	411,101	102,261	23,017	20,267	172,412	28,890	106,721	6,999	-	-	713,251	158,417

## **PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

NOTES TO THE INTERIM FINANCIAL REPORT

### **A10. Valuation of Property, Plant and Equipment**

The valuations of land and buildings have been brought forward, without amendment from the previous annual audited financial statements for year ended 30<sup>th</sup> June 2023.

### **A11. Material Events During the Interim Period**

The Company had on 10 October 2023 made announcement to undertake the following three proposals which was subsequently approved by its shareholders via Extraordinary General Meeting held on 15 December 2023:-

**(I) PROPOSED ACQUISITION OF 2 PARCELS OF FREEHOLD DEVELOPMENT LAND BY PROJEK TETAP TEGUH SDN. BHD., AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF PTT SYNERGY GROUP BERHAD (“PTT” OR “COMPANY”);**

The Company through its indirect wholly-owned subsidiary, namely Projek Tetap Teguh Sdn Bhd (“**Projek TT**” or the “**Purchaser**”), had on 10 October 2023, entered into a conditional sale and purchase agreement (“**SPA**”) with the following parties:-

- (i) Leong Woay Hong @ Neoh Woay Hong;
- (ii) Low Chee Heng;
- (iii) Low Cheng Hiang;
- (iv) Low Meng Kiang;
- (v) Low Saw Cheng;
- (vi) Low Saw Sim;
- (vii) Ong Kah Boey; and
- (viii) Than Way Cheng @ Tan Way Cheng,

(collectively, referred as the “**Vendors**” or “**Landowners**”)

for the proposed acquisition of 2 parcels of freehold development land with an aggregate land area of approximately 18.00 acres located at Daerah Seberang Perai Selatan, Pulau Pinang (“**Land**”) for a total cash consideration of RM70,555,432.50 (“**Purchase Consideration**”) (“**Proposed Land Acquisition**”).

**PTT SYNERGY GROUP BERHAD**

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NOTES TO THE INTERIM FINANCIAL REPORT

**A11. Material Events During the Interim Period (Cont'd)**

**(II) PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES' SHARE SCHEME FOR THE ELIGIBLE DIRECTORS AND EXECUTIVE / EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES (WHICH ARE NOT DORMANT); AND**

The Company proposes to establish a new employees' share scheme ("**ESS**" or "**Scheme**") which comprises:-

- (a) an employees' share option scheme ("**ESOS**") which will entitle Eligible Persons (as defined herein), upon exercise, to subscribe for new and/or existing ordinary shares in PTT ("**PTT Shares**" or "**Shares**") at a specified future date at a pre-determined price ("**Proposed ESOS**"); and
- (b) an employees' share grant plan which entitles Eligible Persons to receive new and/or existing PTT Shares at no consideration and/or the equivalent cash value of such Shares or a combination thereof ("**Proposed ESGP**")

collectively, of up to fifteen percent (15%) of the total number of issued Shares (excluding treasury shares, if any) at any point in time throughout the duration of the Scheme.

(The Proposed ESOS and Proposed ESGP are collectively referred as the "**Proposed ESS**".)

**(III) PROPOSED PRIVATE PLACEMENT OF UP TO 36,000,000 NEW ORDINARY SHARES IN THE COMPANY ("SHARES"), WHICH REPRESENTS APPROXIMATELY 20% OF THE TOTAL NUMBER OF ISSUED SHARES**

PTT proposes to undertake a private placement of up to 36,000,000 new Shares, which represents approximately 20% of the total number of issued Shares, at issue price(s) to be determined and to placee(s) to be identified at a later stage ("**Proposed Private Placement**").

**PTT SYNERGY GROUP BERHAD**

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NOTES TO THE INTERIM FINANCIAL REPORT

**A11. Material Events During the Interim Period (Cont'd)**

**(III) PROPOSED PRIVATE PLACEMENT OF UP TO 36,000,000 NEW ORDINARY SHARES IN THE COMPANY ("SHARES"), WHICH REPRESENTS APPROXIMATELY 20% OF THE TOTAL NUMBER OF ISSUED SHARES (Cont'd)**

On 2 January 2024, the Company has allotted and issued 3,054,200 new ordinary shares at an issue price of RM1.015 per share pursuant to the Company's Proposed Private Placement ("**Tranche 1**").

On 8 May 2024, Bursa Securities vide its letter had approve the application for an extension of time of six (6) months until 21 November 2024 for PTT to complete the Proposed Private Placement.

On 14 May 2024, the Company has allotted and issued 2,300,000 new ordinary shares at an issue price of RM1.11 per share pursuant to the Company's Proposed Private Placement ("**Tranche 2**").

On 21 May 2024, the Company has allotted and issued 15,000,000 new ordinary shares at an issue price of RM1.11 per share pursuant to the Company's Proposed Private Placement ("**Tranche 3**").

As at the date of this interim report, the proposal I has been completed, proposal II has been duly implemented on 15 March 2024 and proposal III have not been completed.



**PTT SYNERGY GROUP BERHAD**

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## NOTES TO THE INTERIM FINANCIAL REPORT

**A11. Material Events During the Interim Period (Cont'd)****(III) PROPOSED PRIVATE PLACEMENT OF UP TO 36,000,000 NEW ORDINARY SHARES IN THE COMPANY ("SHARES"), WHICH REPRESENTS APPROXIMATELY 20% OF THE TOTAL NUMBER OF ISSUED SHARES (Cont'd)**

As at the date of this interim financial report, the status of the utilisation of proceeds from the Private Placement, Tranche 1 is outlined as follows:

<b>Details of Utilisation of Proceeds</b>	<b>Actual gross proceeds raised RM'000</b>	<b>Actual Utilisation RM'000</b>	<b>Balance to be Utilised RM'000</b>	<b>Estimated Timeframe for Utilisation of Proceeds</b>
Working capital for construction and development projects	2,757	2,757	-	Within 12 months
Estimated expenses for the Proposals	343	343	-	Within 3 months
<b>TOTAL</b>	<b>3,100</b>	<b>3,100</b>	<b>-</b>	

Proceeds raised from the Private Placement, Tranche 2 and Tranche 3 are unutilised and being placed in PTT's bank account as at the date of this interim financial report.

**A12. Changes in Composition of the Group**

The Company entered into a conditional share sale agreement ("SSA") with Teo Swee Phin ("TSP"), Teo Swee Leng ("TSL") and Faddy bin Nordin ("Faddy") (collectively, the "Vendors") for the proposed acquisition of 25,000,000 ordinary shares in Pembinaan Tetap Teguh Sdn. Bhd. ("PTTSB") ("Sale Shares"), representing 100% equity interest in PTTSB for a total purchase consideration of RM152.0 million ("Purchase Consideration") ("Proposed Acquisition"). The Proposed Acquisition has been completed on 10 August 2023.

**A13. Changes in Contingent Liabilities**

There are no material changes on contingent liabilities other than those highlighted in the financial report for the year ended 30 June 2023.

**A14. Capital commitments**

<b>Description</b>	<b>RM</b>
Approved and contracted for:	
- Purchase of Development Land	15,697,282
- Purchase of Investment Property/Land	70,494,922
- Purchase of Inventory (WIP)	33,871,709
<b>Total</b>	<b>120,063,913</b>

**PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B1. Review of Performance****Review of performance against previous year corresponding period**

During the current quarter, the Group recorded a revenue of RM84.12 million compared to RM47.88 million in the preceding year's corresponding quarter, representing an increase of approximate 76%. Gross Profit increase from RM10.07 million in the preceding year's corresponding quarter to RM18.43 million in the current quarter representing an increase of approximate 83%. Profit Before Taxation increase from RM5.2 million in the preceding year's corresponding quarter to RM6.3 million in the current quarter.

**Segmental Information**

The contributions from various business segments are set out as below: -

Revenue	3 months Current Quarter Ended		Change	9 months Cumulative Ended		Change
	31.3.2024	31.3.2023	%	31.3.2024	31.3.2023	%
	RM'000	RM'000		RM'000	RM'000	
Construction	68,209	34,879	96%	195,280	101,670	92%
Property Developments	-	576	(100%)	-	1,168	(100%)
Trading	15,453	12,427	24%	42,453	35,984	18%
Investment services & Others	461	-	100%	1,190	-	100%
<b>Total</b>	<b>84,123</b>	<b>47,882</b>	<b>76%</b>	<b>238,923</b>	<b>138,822</b>	<b>72%</b>

**PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B1. Review of Performance (Cont'd)**Review of performance against previous year corresponding period  
(Cont'd)**Segmental Information (Cont'd)**

Profit / (loss) before tax	3 months Current Quarter Ended		Change	9 months Cumulative Ended		Change
	31.3.2024	31.3.2023		31.3.2024	31.3.2023	
	RM'000	RM'000	%	RM'000	RM'000	%
Construction	8,625	5,228	65%	22,193	14,396	54%
Property Development	(1,172)	(51)	> (100%)	(2,318)	(1,351)	(72%)
Trading	1,474	842	75%	3,162	3,139	1%
Investment services & Others	(2,675)	(822)	> (100%)	(7,657)	(1,739)	> (100%)
<b>Total</b>	<b>6,252</b>	<b>5,197</b>	<b>20%</b>	<b>15,380</b>	<b>14,445</b>	<b>7%</b>

**Construction Segment**

Revenue of the construction segment for the current quarter increased to RM68.2 million compared to RM34.9 million in the preceding year's corresponding quarter. Profit before tax increased by approximate 65% from RM5.2 million to RM8.6 million for the preceding year's corresponding quarter compared to the current quarter, the increased is in line with higher revenue achieved and better margin contribution.

**Property Development Segment**

Industrial warehouse developments with total intra-logistic solutions are still at the pre-development stage during the period under review.

**PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B1. Review of Performance (Cont'd)****Review of performance against previous year corresponding period  
(Cont'd)****Segmental Information (Cont'd)****Trading Segment**

Revenue of the trading segment for the current quarter increased to RM15.5 million compared to RM12.4 million in the preceding year's corresponding quarter. A surge in revenue by approximate 24% has also resulted in an increase in Profit before tax from RM0.8 million in the preceding year's corresponding quarter to RM1.5 million in the current quarter.

**B2. Comparison with Immediately Preceding Quarter**

	<b>Current Quarter 31<sup>st</sup> March 2024 RM'000</b>	<b>Immediate Preceding Quarter 31<sup>st</sup> December 2023 RM'000</b>	<b>Change (%)</b>
Revenue	84,123	86,932	-3%
Profit before interest and tax	9,235	7,706	20%
Profit before tax	6,252	3,813	64%
Profit after tax	3,918	1,013	>100%

The Group's revenue decrease by approximately 3%, mainly attributed from the construction segment as most of the project are at the tail-end. Profit before tax surged by approximate 64% from RM3.8 million to RM6.3 million as compared with immediate preceding quarter, is mainly due to gain from disposal of non-core assets and decrease in the finance cost as a result of early settlement of financing.

## **PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)

### **B3. Prospects**

As at the date of this interim financial report, the Group total unbilled order book of RM870.64mil and tender book of RM1.4 billion respectively, providing future revenue visibility.

Beyond revenue figures, the Group has further established its geographic footprint in Selangor and Terengganu with securing awards from the following:-

- Sime Darby Property (Bukit Raja) Sdn. Bhd. in respect of the proposed construction and completion of earthworks and ancillary works for Bandar Bukit Raja Stage 3, Mukim Kapar, Daerah Klang, Selangor Darul Ehsan amounting to RM73.2 million.
- Sime Darby Property (Lagong) Sdn. Bhd. in respect of the proposed construction and completion of earthworks and ancillary works for Stage 1 (Section 1 and Section 2) at Lagong Mas, Daerah Gombak, Selangor Darul Ehsan amounting to RM96.8 million.
- Prima Wahyu Sdn. Bhd. in respect of the proposed construction and completion of Jambatan Palekbang-Kota Bharu and Connecting Roads at Jajahan Tumpat and Jajahan Kota Bharu, Kelantan Darul Naim for East Coast Economic Region Development Council amounting to RM299.0 million.

Combined with macro-economic factors such as continuing population and employment growth as well as the prospect of interest rates remaining static through 2024, the overall industry outlook remains cautiously optimistic. At the same time, most sectors in the market continues to face affordability issues as well as ongoing fragmentation of the market. This places an increasing emphasis on innovation, quality and price competitiveness, factors which the Group continues to place a strong emphasis on with its current and upcoming projects launches.

**PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B3. Prospects (Cont'd)**

This has led to the Group into entering a non-binding letter of intent (“LOI”) with a multinational corporation based in the northern region of Peninsular Malaysia specialises in semiconductor (“Manufacturer”) to build-to-suit and lease a warehousing facilities with a total built-up area measuring approximately 401,701.29 square feet with an annual capacity of approximately 552,000 pallets.

As announced previously, the Group has commenced the construction of its first of a series of logistics space envisioned i.e.PTT Space Elmina Logistic Hub in 3rd Quarter of financial year ending 2024.

Barring any unforeseen circumstances, the Group is confident of achieving positive results in financial year 2024.

**B4. Taxation**

Taxation	3 months		9 months	
	Quarter ended		Cumulative to date	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current year provision	(2,334)	(1,240)	(6,576)	(4,000)
- Under provision in prior year		(130)		(130)
- RPGT Tax		(403)		(403)
Deferred tax				
- Current year provision	-	-	(416)	-
<b>Total</b>	<b>(2,334)</b>	<b>(1,773)</b>	<b>(6,992)</b>	<b>(4,553)</b>

**PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B5. Group Borrowings and Debt Securities**

Details of the Group's borrowings were as follows:

	As at 31 March 2024		
	Long term	Short term	Total
	RM'000	RM'000	RM'000
<b>Secured</b>			
Bank Overdraft (Interest rates ranging: 7.95%- 8.20% p.a)	-	7,256	7,256
Lease liabilities (interest rates ranging: 3.72% - 8.73% p.a)	77,630	30,748	108,378
Term loan (Interest rates ranging: 4.70%- 8.20% p.a)	107,431	29,347	136,778
Revolving Loan (interest rates ranging: 5.67%-5.75%p.a.)	-	3,000	3,000
Islamic banking financing (Interest rates ranging: 4.2% - 6.08% p.a)	11,403	11,386	22,789
Banker's Acceptance ("BA") (Interest rates ranging: 7.90%- 8.20% p.a)	-	59,393	59,393
Domestic recourse factoring (Interest rates ranging: 8.07% - 8.20% p.a)		19,906	19,906
<b>Total</b>	<b>196,464</b>	<b>161,036</b>	<b>357,500</b>

	As at 30 June 2023 (Audited)		
	Long term	Short term	Total
	RM'000	RM'000	RM'000
<b>Secured</b>			
Bank overdrafts (Interest rates ranging: 6.95%- 7.95% p.a)	-	4,033	4,033
Lease liabilities (interest rates ranging: 3.72% - 8.73% p.a)	17,213	5,580	22,793
Term loan (Interest rates ranging: 4.85% - 7.70% p.a)	27,286	530	27,816
Islamic banking financing (Interest rates ranging: 3.17% - 4.72% p.a)	3,291	371	3,662
Banker's acceptance ("BA") (Interest rates ranging: 4.57%-6.41% p.a)	-	11,282	11,282
Domestic recourse factoring (Interest rates ranging: 7.45% - 8.20% p.a)	-	1,439	1,439
<b>Total</b>	<b>47,790</b>	<b>23,235</b>	<b>71,025</b>



## **PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)

### **B6. Derivatives**

There were no derivatives entered by the Group as at 31 March 2024.

### **B7. Changes in material litigation**

Save as disclosed below, as at 30 May 2024, there is no material litigation, claims or arbitration, either as plaintiff or defendant, which will have a material and/or adverse effect on the financial position or business of the Group, and the Board is not aware of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings which may materially or adversely affect the financial position or business of the Group:

#### **(A) High Court of Malaya at Shah Alam Civil Suit No.: BA-22C-23-04/2023, Menard Geosystem Sdn Bhd (“MGSB”) (as plaintiff) v. PTTSB (as defendant)**

On 26 April 2023, MGSB had filed a writ and statement of claim to the High Court of Malaya at Shah Alam (“**SA High Court**”) against PTTSB, a wholly-owned subsidiary of the Company, for the amount due and owing by PTTSB to MGSB in respect of works done as well as idling cost incurred by MGSB.

On 25 March 2021, PTTSB had vide a letter of award appointed MGSB as the contractor for a construction project located in Bandar Bukit Raja 2, Kapar, Klang, Selangor. Based on the letter of award, PTTSB is responsible for the preparation of the working platform for MGSB to carry out works in relation to the prefabricated vertical drain (“**PVD**”). PTTSB is also responsible for the supply of the base machine, oil machine and PVD. MGSB is responsible for the installation of the PVD at the project site after PTTSB fulfills and completes its obligations.

PTTSB had on 3 February 2023 issued a letter to MGSB informing that the remaining works in respect of the project shall be excluded and had requested for MGSB to remove its machineries in the project site and provide its final claims within 2 days from the date of the letter. MGSB vide its solicitor on 10 February 2023 issued a letter to PTTSB stating the termination of its services.

Prior to the issuance of the letter dated 3 February 2023, PTTSB had issued several letters to MGSB in February 2022, May 2022, July 2022, and November 2022, for amongst others, the granting of extension of time to MGSB to carry out its obligations without additional cost, the delay on the part of MGSB in carry out its works and the non-completion of works on the part of MGSB. Due to the foregoing, PTTSB’s position is that it is entitled to impose liquidated ascertained damages on MGSB. A debit note dated 26 April 2023 had also been served to MGSB by PTTSB.

## **PTT SYNERGY GROUP BERHAD**

Co. No. 197101000134 (10493-P)

ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)

### **B7. Changes in material litigation (Cont'd)**

MGSB has claimed that the sum of RM842,717.12 which remained due and owing by PTTSB to MGSB in respect of works done by MGSB. Further, MGSB has alleged that PTTSB failed to carry out its obligation and caused delays on MGSB to carry out its works. In consequence thereof, this resulted in MGSB having incurred an idling cost of RM450,000.00.

MGSB has pleaded for the following claims against PTTSB:

- (i) Balance payment of RM842,717.12.
- (ii) Idling cost of RM450,000.00.
- (iii) Interest on item (i) and (ii) above at the rate of 5% per annum starting from 28 February 2023 up to the date of full and final settlement.
- (iv) Cost of action.
- (v) Any other relief that the honourable court thinks fit and proper to be granted.

An amended counterclaim has been filed by the solicitors of PTTSB on 9 June 2023 for the sum of RM1,227,353.52 in respect of the contractual liquidated ascertained damages and cost incurred by PTTSB on the failure of MGSB in completing the necessary works as well as the cost of appointment of a third party to carry out the uncompleted works.

On 10 January 2024, MGSB filed an application for Summary Judgment claiming only RM927,480.00. The claim for idling costs is not part of the Summary Judgment application.

On 16 January 2024, PTTSB re-amended its Defence and Counter Claim wherein the counter-claim is now a total sum of RM1,373,936.76 being liquidated ascertained damages, loss and expense claims pursuant to Clause 17(e) of the contract and other claims.

On 14 May 2024, the hearing of the Summary Judgment was dismissed with cost.

The matter is currently fixed for a trial from 25 February 2025 to 28 February 2025.

### **(B) Petaling Jaya Sessions Court Civil Suit No.: BB-B52NCvC-38-04/2023, PTTSB (as plaintiff) v. Arissto (Malaysia) Sdn Bhd (as defendant)**

On 26 April 2023, PTTSB had filed a writ and statement of claim to the Petaling Jaya Sessions Court ("**PJ Sessions Court**") against Arissto (Malaysia) Sdn Bhd ("**Defendant**") for the Defendant's breach of contract in respect of the failure of the Defendant in the repayment of the rental due and owing for the 3 properties rented by PTTSB to the Defendant, i.e. Serenia Factory 2 (Lot 119359), Serenia Factory 3 (Lot 119360) and Serenia Factory 4 (Lot 119361) as well as the return of vacant possession of the properties to PTTSB.

## PTT SYNERGY GROUP BERHAD

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)

### B7. Changes in material litigation (Cont'd)

PTTSB had entered into 3 separate tenancy agreements with the Defendant all dated 5 April 2021 for the rental of 3 properties to the Defendant ("**Tenancy Agreement(s)**"). In accordance with clause 6.01(a) of the Tenancy Agreement, it is expressly stated that in the event the Defendant fails to pay the rental of the property within 7 days from the day of which the Defendant is obligated to pay the rental to PTTSB, whether such payment is claimed or otherwise, the Tenancy Agreement shall be terminated in view of such breach.

Despite PTTSB vide its solicitors on 15 February 2023 having issued 3 notices of demand and termination against the Defendant in respect of the 3 rented properties for the sum due and owing, the termination of the Tenancy Agreements and the notice to the Defendant to vacate and return the vacant possession of the properties to PTTSB on or before 1 March 2023, the Defendant has failed, refused and/or neglected to make such rental payment due and owing to PTTSB as well as to vacate and return the vacant possession of the properties to PTTSB.

As such, PTTSB had pleaded for the following claims against the Defendant:

- (i) Rent and interest for the sum of RM437,721.78 as at 14 February 2023.
- (ii) Interest at the rate of 18% per annum on the sum of RM437,721.78 from 2 March 2023 up to full settlement.
- (iii) Double rental for the 3 properties from 2 March 2023 up to 1 May 2023 amounting to RM540,000.00.
- (iv) Double rental for the 3 properties of RM90,000.00 per month from 2 May 2023 up to the date where vacant possession of the properties is returned to PTTSB.
- (v) Interest at the rate of 5% per annum from the date of the writ up to vacant possession of the properties being returned.
- (vi) Cost of action.
- (vii) Any other relief that the honourable court thinks fit and proper to be granted.

A summary judgment application has been filed by the solicitors of PTTSB on 12 June 2023 and a summary judgment was obtained on 18 August 2023 against the Defendant for the following ("**Judgment**"):

- (i) Rent and interest for the sum of RM437,721.78 as at 14 February 2023.
- (ii) Interest at the rate of 18% per annum on the sum of RM437,721.78 from 2 March 2023 up to full settlement.
- (iii) Double rental for Serenia Factory 2 from 2 March 2023 to 30 May 2023 amounting to RM338,268.08.
- (iv) Double rental for Serenia Factory 3 from 2 March 2023 to 1 July 2023 amounting to RM524,115.63 and in view that the Defendant has yet to deliver vacant possession for the property to PTTSB, the Defendant has to pay the sum of RM90,000.00 per month from 2 July 2023 as double rental for the property up to the date of the delivery of vacant possession to PTTSB.
- (v) Double rental for Serenia Factory 4 from 2 March 2023 to 22 June 2023 amounting to RM421,436.56.
- (vi) Interest at the rate of 5% in respect of the double rentals as mentioned under items (iii), (iv) and (v) above, from the date of Judgment up to full settlement.
- (vii) Delivery of vacant possession by the Defendant in respect of Serenia Factory 3.
- (viii) Cost of RM3,000.00.

## **PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)

### **B7. Changes in material litigation (Cont'd)**

PTTSB is still exploring other options available to recover the amount owned by the Defendant to PTTSB in accordance with the Judgment obtained.

**(C) High Court of Malaya at Shah Alam Civil Suit No.: BA-22NCC-18-08/2023, Heap Wah Barakah Sdn Bhd (“Heap Wah”) (as plaintiff) v. (i) FZ Infinity Sdn Bhd (“First Defendant”); (ii) Foong Chee Kien (“Second Defendant”); and (iii) Lee Kwan Cheng (“Third Defendant”) (collectively, as “Defendants”)**

On 3 February 2023, Heap Wah, a 70% owned subsidiary of the Company, had filed a writ and statement of claim to the High Court of Malaya at Shah Alam (“**SA High Court**”) against the Defendants for the failure of the First Defendant in honouring the payment for the invoices issued by Heap Wah in respect of the goods and services provided by Heap Wah to the First Defendant.

The Second Defendant is the director and shareholder of the First Defendant and in its capacity, the Second Defendant had executed a credit facility arrangement provided by Heap Wah to the First Defendant to facilitate the purchase of goods from Heap Wah. In view of Heap Wah providing the credit facilities to the First Defendant, the Second and Third Defendant had signed on a letter of guarantee dated 27 September 2021, guaranteeing the indebtedness of the First Defendant together with all interest, costs, charges, etc. to Heap Wah.

Despite Heap Wah vide its solicitors on 9 January 2023 having issued a notice of demand against the Defendants for the sum due and owing to Heap Wah, the Defendants had failed, refused and/or neglected to pay the sum due and owing to Heap Wah.

As such, Heap Wah had pleaded for the following claims against the Defendants:

- (i) A sum of RM1,597,068.90.
- (ii) Interest of RM507,527.02 as at 31 January 2023.
- (iii) Accrued interest at the rate of 1.50% monthly on the sum of RM1,597,068.90 commencing from 1 February 2023 up to the judgment being obtained.
- (iv) Accrued interest at the rate of 1.50% monthly on the sum of RM1,597,068.90 commencing from the judgment being obtained up to the full settlement of the judgment sum.
- (v) Cost of action.

On 24 March 2023, the SA High Court had entered a judgment in default of appearance against the First Defendant for the claims pleaded by Heap Wah following the First Defendant's failure to enter into appearance. As such, the First Defendant is ordered to pay Heap Wah in respect of the claims pleaded by Heap Wah as stated above.

**PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B7. Changes in material litigation (Cont'd)**

On 25 March 2023, the SA High Court had ordered for Heap Wah to serve (i) by substituted service on the Second Defendant by attaching the writ and statement of claim together with the sealed order at the Second Defendant's last known address via registered post, (ii) by attaching the writ and statement of claim together with the sealed order at the SA High Court statement board and, (iii) by advertising in a local newspaper named "STAR".

The solicitors for Heap Wah have informed that the Third Defendant was discovered to have passed away and the solicitors have withdrawn the suit against the Third Defendant.

On 10 May 2023, Heap Wah has obtained a judgment in default against the Second Defendant. Heap Wah has instructed its solicitors and the solicitors have filed a winding-up petition against the First Defendant on 20 June 2023 and has obtained a winding-up order against the First Defendant on 11 October 2023.

On 20 October 2023, Heap Wah has commenced bankruptcy action against the Second Defendant at SA High court No BA-29NCC-2521-10/2023 claiming for the judgment sum. The Bankruptcy Notice was served by hand to Second Defendant on 30 November 2023.

On 7 March 2024, Heap Wah proceed with the filing of the Creditors' Petition. A copy of the Creditors' Petition was served by hand to Second Defendant on 3 April 2024. The hearing is fixed on 10 June 2024.

**B8. Gains / losses arising from fair value changes in financial liabilities**

There were no gains / losses arising from fair value changes in financial liabilities for the financial period under review.

**B9. Profit before tax**

Profit before tax is arrived at after charging / (crediting) the following items:

	3 months		9 months	
	Quarter ended		Cumulative to date	
	31.03.24	31.03.23	31.03.24	31.03.23
	RM'000	RM'000	RM'000	RM'000
Interest income	(254)	(49)	(504)	(73)
Rental income	(27)	(15)	(62)	(48)
Bad debts written off	-	-	-	12
Reversal of impairment losses on trade receivable	(2,030)	(1,431)	(2,153)	(2,391)
Gain on disposal of :-				
- property, plant & equipment	(227)	(175)	(1,015)	(120)
- investment properties	-	-	(500)	(115)
Impairment losses:				
trade receivables	953	1,158	953	1,158
Depreciation of property, plant & equipment and right-of-use assets	5,043	1,497	14,694	3,971
Interest expenses	2,984	479	8,565	1,050

**PTT SYNERGY GROUP BERHAD**

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B10. Trade Receivables**

	As at 31.03.2024	As at 30.06.2023
	RM'000 (Unaudited)	RM'000 (Audited)
<b>Non-collateralised Receivables</b>		
Trade Receivables	68,998	43,043
Less: Allowance for impairment losses	(4,415)	(5,615)
Trade Receivables, net	64,583	37,428
Retention sum held by contract customers	36,408	8,202
	<u>100,991</u>	<u>45,630</u>

The aging analysis of the Group' trade receivables is as follows:

Neither past due nor impaired	35,143	6,355
Past due not impaired:		
1 - 30 days	9,894	4,702
31 - 60 days	3,731	5,958
61 - 90 days	11,013	5,649
> 91 days	4,802	14,764
Impaired	4,415	5,615
Gross trade receivables	<u>68,998</u>	<u>43,043</u>

Trade receivables are non-interest bearing and are generally within the stipulated current credit term. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

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ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS  
(APPENDIX 9B)**B11. Earnings per share (“EPS”)**

	Individual Quarter Ended		9 months Cumulative Ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
<b>Net profit attributable to owners the parent (RM'000)</b>	<b>3,525</b>	<b>3,253</b>	<b>7,682</b>	<b>9,220</b>
<b>Weighted average number of ordinary shares in issue ('000) for basic earnings per share</b>	<b>169,444</b>	<b>169,444*</b>	<b>169,444</b>	<b>169,444*</b>
<b>Basic EPS (sen)</b>	<b>2.08</b>	<b>1.92*</b>	<b>4.53</b>	<b>5.44*</b>

\* For comparative purpose, the EPS for the quarter and year to date ended 31 March 2023 has been adjusted to reflect the Consideration Shares issued pursuant to the Acquisition of the entire equity interest in Pembinaan Tetap Teguh Sdn Bhd (“PTTSB”) of 81,081,081 new ordinary shares at a fair value of RM1.00 per Share which was completed on 10 August 2023 and private placement of 3,054,200 new ordinary shares at an issue price of RM1.015 per share which was completed on 3 January 2024.