

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 March 2024**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

The figures have not been audited

	Note	Individual Period (1st Quarter)		Cumulative Period	
		Current Quarter Ended	Corresponding Quarter Ended	Current Year To-date Ended	Corresponding Year To-date Ended
		31/3/2024	31/3/2023	31/3/2024	31/3/2023
		RM'000	RM'000	RM'000	RM'000
Continuing operations					
Revenue		29,902	33,127	29,902	33,127
Cost of sales		(17,784)	(21,719)	(17,784)	(21,719)
Gross profit		12,118	11,408	12,118	11,408
Administrative and operating expenses		(8,258)	(7,927)	(8,258)	(7,927)
Other operating income		2,722	870	2,722	870
Results from operating activities		6,582	4,351	6,582	4,351
Finance income		1,267	892	1,267	892
Share of loss of an equity-accounted associate, net of tax		(22)	(17)	(22)	(17)
Profit before tax		7,827	5,226	7,827	5,226
Tax expense	22	(2,104)	(1,926)	(2,104)	(1,926)
Profit for the period		5,723	3,300	5,723	3,300
Other comprehensive income, net of tax					
Item that will not be reclassified subsequently to profit or loss					
Net change in fair value of equity investments designated at fair value through other comprehensive income ("FVOCI")		2	115	2	115
Item that is or may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		489	(63)	489	(63)
Total other comprehensive income for the period, net of tax		491	52	491	52
Total comprehensive income for the period		6,214	3,352	6,214	3,352

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	Individual Period (1st Quarter)		Cumulative Period	
	Current Quarter Ended 31/3/2024	Corresponding Quarter Ended 31/3/2023	Current Year To-date Ended 31/3/2024	Corresponding Year To-date Ended 31/3/2023
	RM'000	RM'000	RM'000	RM'000
Profit attributable to :				
Owners of the Company	5,723	3,300	5,723	3,300
Profit for the period	5,723	3,300	5,723	3,300
Total comprehensive income attributable to :				
Owners of the Company	6,214	3,352	6,214	3,352
Total comprehensive income for the period	6,214	3,352	6,214	3,352
Earnings per ordinary share (sen)	25			
- Basic	0.85	0.49	0.85	0.49
- Diluted	0.85	0.49	0.85	0.49

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited Financial Statements as at 31 December 2023. The accompanying notes are an integral part of this Statement.

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INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 March 2024

Condensed Consolidated Statement of Financial Position

The figures have not been audited

	Note	As at 31/3/2024 RM'000	As at 31/12/2023 RM'000
Assets			
Property, plant and equipment	21	70,353	72,592
Investment properties		13,374	13,473
Investment in an associate		5,237	5,259
Other investments		6,877	6,733
Deferred tax assets		836	836
Prepayments		12	186
Total non-current assets		96,689	99,079
Inventories		5,172	6,223
Current tax assets		116	99
Trade receivables	23	23,434	19,490
Other receivables, deposits and prepayments		11,263	1,042
Cash and cash equivalents		189,148	210,110
Total current assets		229,133	236,964
Total assets		325,822	336,043
Equity			
Share capital		193,059	190,344
Reserves			
Share option reserve		1,951	1,951
Capital reserve		41	41
Fair value reserve		(482)	(484)
Translation reserve		5,479	4,990
Retained earnings		103,513	111,291
Total equity attributable to owners of the Company		303,561	308,133
Liabilities			
Current tax liabilities		2,016	1,841
Trade payables		2,312	2,059
Other payables and accruals		17,933	24,010
Total current liabilities		22,261	27,910
Total equity and liabilities		325,822	336,043
Net assets per share (RM)		0.45	0.46

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited Financial Statements as at 31 December 2023. The accompanying notes are an integral part of this Statement.

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INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 March 2024

Condensed Consolidated Statement of Changes in Equity

The figures have not been audited

	←——— Attributable to owners of the Company ———→						Total equity RM'000
	Share capital RM'000	Share options reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Translation reserve RM'000	Retained earnings RM'000	
3 months ended 31/3/2024							
At 1 January 2024	190,344	1,951	41	(484)	4,990	111,291	308,133
Foreign currency translation differences for foreign operations	-	-	-	-	489	-	489
Net change in fair value of equity investments designated at FVOCI	-	-	-	2	-	-	2
Total other comprehensive income for the period	-	-	-	2	489	-	491
Profit for the period	-	-	-	-	-	5,723	5,723
Total comprehensive income for the period	-	-	-	2	489	5,723	6,214
Distributions to owners of the Company							
Issuance of new ordinary shares pursuant to Employees Share Option Scheme 2020 ("ESOS 2020")	2,715	-	-	-	-	-	2,715
Dividends to owners of the Company	-	-	-	-	-	(13,501)	(13,501)
Total transactions with owners of the Company	2,715	-	-	-	-	(13,501)	(10,786)
At 31 March 2024	193,059	1,951	41	(482)	5,479	103,513	303,561

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Condensed Consolidated Statement of Changes in Equity

	← Attributable to owners of the Company →						Total equity RM'000
	Share capital RM'000	Share options reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Translation reserve RM'000	Retained earnings RM'000	
3 months ended 31/3/2023							
At 1 January 2023	186,463	1,913	41	(458)	4,174	108,319	300,452
Foreign currency translation differences for foreign operations	-	-	-	-	(63)	-	(63)
Net change in fair value of equity investments designated at FVOCI	-	-	-	115	-	-	115
Total other comprehensive income/(expense) for the period	-	-	-	115	(63)	-	52
Profit for the period	-	-	-	-	-	3,300	3,300
Total comprehensive income/(expense) for the period	-	-	-	115	(63)	3,300	3,352
Distributions to owners of the Company							
Share-based payment	-	(111)	-	-	-	-	(111)
Dividends to owners of the Company	-	-	-	-	-	(13,389)	(13,389)
Total transactions with owners of the Company	-	(111)	-	-	-	(13,389)	(13,500)
At 31 March 2023	186,463	1,802	41	(343)	4,111	98,230	290,304

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited Financial Statements as at 31 December 2023. The accompanying notes are an integral part of this Statement.

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INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 March 2024

Condensed Consolidated Statement of Cash Flows

The figures have not been audited

		3 months ended 31/3/2024	3 months ended 31/3/2023
	Note	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		7,827	5,226
Adjustments for :			
Depreciation of :			
- property, plant and equipment		2,936	3,431
- investment properties		99	98
Property, plant and equipment written off		-	28
Gain on disposal of property, plant and equipment	21	(6)	-
Interest income		(1,498)	(1,054)
Share of loss of an equity-accounted associate, net of tax		22	17
Share-based payments		-	(111)
Operating profit before changes in working capital		9,380	7,635
Change in inventories		1,051	1,043
Change in trade and other receivables		(13,991)	527
Change in trade and other payables		(5,823)	(3,677)
Cash (used in)/generated from operations		(9,383)	5,528
Interest received		230	162
Tax paid		(1,946)	(1,695)
Net cash (used in)/generated from operating activities		(11,099)	3,995
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of :			
- property, plant and equipment	21	(697)	(5,191)
- other investments	8	(7)	(4)
Proceeds from disposal of :			
- property, plant and equipment		6	-
- other investments	8	-	-
Interest received		1,267	892
Net cash generated from/(used in) investing activities		569	(4,303)

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Condensed Consolidated Statement of Cash Flows

The figures have not been audited

	3 months ended 31/3/2024 RM'000	3 months ended 31/3/2023 RM'000
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid to owners of the Company	(13,501)	(13,389)
Proceeds from issuance of ordinary shares	2,715	-
Net cash used in financing activity	(10,786)	(13,389)
Net decrease in cash and cash equivalents	(21,316)	(13,697)
Effect of exchange rate fluctuations on cash held	354	(45)
Cash and cash equivalents as at 1 January	210,110	201,493
Cash and cash equivalents as at 31 March	189,148	187,751

Cash and cash equivalents

Cash and cash equivalents included in the Condensed Consolidated Statement of Cash Flows comprise :

Funds placed with financial institutions :		
- Short term investment funds	106,911	112,294
- Short term deposits	37,570	29,752
Cash and bank balances	44,667	45,705
	189,148	187,751

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited Financial Statements as at 31 December 2023. The accompanying notes are an integral part of this Statement.

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INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 31 March 2024

Notes to the condensed consolidated interim financial statements

1. Basis of Preparation

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting in Malaysia, requirements of the Companies Act 2016 ("CA 2016") and paragraph 9.22 and Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities LR").

They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2023.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

2. Significant Accounting Policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 31 December 2023.

The Group has adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January, 2024. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

The Group plan to apply the below mentioned amendments where applicable, in the respective financial years when the below amendments become effective:

Amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, *Leases - Lease Liability in a Sale and Leaseback*
- Amendment to MFRS 101, *Presentation of Financial Statements - Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current*
- Amendments to MFRS 107, *Statement of Cash Flows* and MFRS 7, *Financial Instruments: Disclosures – Supplier Finance Arrangements*

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*

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

3. Audit Report of Preceding Annual Financial Statements

The auditors' report of the Group's most recent annual audited financial statements for the year ended 31 December 2023 was unmodified.

4. Changes in Estimates

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that was applied to the financial statements as at and for the year ended 31 December 2023.

There were no changes in estimates of amounts reported in the prior financial periods that have a material effect in the current period.

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Notes to the condensed consolidated interim financial statements

5. **Comparative Figures**

Certain comparative figures have been reclassified to conform with the current period's presentation.

6. **Material Impairment of Assets**

There was no material impairment of assets during the period under review.

7. **Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

During the financial period under review, there were no items affecting assets, liabilities, equity, net income, or cash flow that are unusual because of their nature, size, or incidence.

8. **Quoted Securities and Bond**

There were no purchases or sales of quoted securities and bonds except for reinvestment of income distribution from quoted investments during the financial period under review.

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

There were no changes in the composition of the Group during the current quarter and financial period to date.

10. **Debt and Equity Securities**

There were no issuance and repayments of debt and equity securities, share buy back, shares held as treasury stocks and resale of treasury shares for the financial period/year to date except for the issuance of the following ordinary shares exercised by the eligible employees pursuant to the Company's ESOS :

ESOS Option Price RM per share	Number of Shares '000
1.03	1,452
1.04	321
1.33	665

11. **Changes in Contingent Liabilities**

The Group has issued corporate guarantees to financial institutions for banking facilities granted to certain subsidiaries up to a limit of RM21.5 million of which RM3 million has been utilized as at 31 March 2024, no changes as compared to 31 December 2023.

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12. Operating Segments

The Group is principally involved in the manufacture, assembly, testing and sale of integrated circuits, optoelectronic products, small outline components, Light-Emitting-Diode ("LED") components and modules, sensors and optical products, electronics/semiconductor components and technical plating services for the semiconductor and electronics industries. Management monitors the Group's operating results as one business unit due to the similar nature and economic characteristics of the products. The products within the business unit do not require materially different technology, operational and marketing strategies. Accordingly, information by operating segments on the Group's operations as required by MFRS 8 is not presented.

The Group's manufacturing activities are performed in Malaysia while sales and distribution activities are mainly performed in two principal geographical areas namely South East Asia and North America.

The Group's geographical segmental report for the financial period-to-date is as follows :

Analysis By Geographical Segments

3 months ended 31/3/2024

	South East Asia RM'000	North America RM'000	Others RM'000	Group RM'000
Segment profit/(loss) before taxation	7,431	(567)	(304)	6,560
Revenue from external customer	29,060	710	132	29,902

3 months ended 31/3/2023

	South East Asia RM'000	North America RM'000	Others RM'000	Group RM'000
Segment profit/(loss) before taxation	5,136	(560)	(242)	4,334
Revenue from external customer	32,256	761	110	33,127

	31/3/2024 RM'000	31/3/2023 RM'000
Reconciliation of segment profit :		
Reportable segments	6,560	4,334
Finance income	1,267	892
Consolidated profit before taxation	7,827	5,226
Tax expense	(2,104)	(1,926)
Consolidated profit after taxation	5,723	3,300

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13. Related parties

Identity of related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control. Related parties may be individuals or other entities.

The Group has related party relationship with its subsidiaries and associate as disclosed in Notes 5 and 6 of the audited Consolidated Financial Statements of the Group as at and for the year ended 31 December 2023.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Group.

Significant related party transactions are as follows :

	3 months ended
	31/3/2024
	RM'000
i) Transactions with an associate	
<i>NGK Globetronics Technology Sdn Bhd</i>	
Rental income from investment property	647
Management support services income	63
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14. Events Subsequent to the Balance Sheet Date

There were no material events subsequent to the balance sheet date.

15. Seasonal/Cyclical Factors

The business operations of the Group are not affected by any major seasonal or cyclical factors other than the volatility of the customers' demand which is inherent in the industry that we operate in.

16. Dividends Paid

A third interim single tier ordinary dividend of 1 sen (2023: 1 sen) per share and a single tier special dividend of 1 sen (2023: 1 sen) per share, totalling RM13.5 million (2023: RM13.4 million) in respect of the financial year ended 31 December 2023 was paid on 22 March 2024 to Depositors who are registered in the Record of Depositors of the Company on 13 March 2024.

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Notes to the condensed consolidated interim financial statements

17. Overall Review of Group's Financial Performance And Segmental Analysis

Financial review for current quarter and financial period to date

	Individual Period (1st quarter)			Cumulative Period		
	Current	Corresponding	Changes	Current	Corresponding	Changes
	Quarter	Quarter		Year To-date	Year To-date	
	Ended	Ended	Ended	Ended		
31/3/2024	31/3/2023	%	31/3/2024	31/3/2023	%	
	RM'000	RM'000		RM'000	RM'000	
Revenue	29,902	33,127	-10	29,902	33,127	-10
Operating Profit	6,582	4,351	51	6,582	4,351	51
Profit Before Tax	7,827	5,226	50	7,827	5,226	50
Profit After Tax	5,723	3,300	73	5,723	3,300	73
Profit Attributable to Owners of the Company	5,723	3,300	73	5,723	3,300	73

The Group's revenue and net profit for the quarter under review were RM29.9 million and RM5.7 million, a decrease of 10% and an increase of 73% respectively as compared to RM33.1 million and RM3.3 million in the corresponding quarter ended 31 March 2023.

The lower revenue achieved in the current quarter was mainly due to the lower volume loadings of products from certain of the Group's customers.

The better net profit achieved in the current quarter were mainly due to:-

- Forex gain of RM1.8 million recognised in the income statement as compared to forex loss of RM65K in the corresponding quarter ended 31 March 2023; and
- Higher interest income of RM1.3 million recognised in the income statement as compared to interest income of RM0.9 million in the corresponding quarter ended 31 March 2023.

18. Material Changes in the Quarterly Results Compared to the Results of the Immediate Preceding Quarter

	Current Quarter Ended	Immediate Preceding Quarter Ended	Changes
	31/3/2024	31/12/2023	%
	RM'000	RM'000	
Revenue	29,902	32,552	-8
Operating Profit	6,582	6,778	-3
Profit Before Tax	7,827	8,452	-7
Profit After Tax	5,723	6,506	-12
Profit Attributable to Owner of the Company	5,723	6,506	-12

The Group's revenue for the quarter under review was RM29.9 million, a decrease of 8% from the preceding quarter of RM32.6 million while the net profit of the Group for the quarter was RM5.7 million, a decrease of 12% from the preceding quarter of RM6.5 million.

The lower revenue achieved in the current quarter was mainly due to the lower volume loadings of products from certain of the Group's customers.

The lower net profit achieved in the current quarter was mainly due to:-

- Lower volume loadings from certain of the Group's customers; and
- Gain on disposal of investment of RM1.0 million recognised in the preceding quarter ended 31 December 2023 compared to NIL in the current quarter ended 31 March 2024.

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19. Prospects

The semiconductor industry continues to experience challenging macroeconomic and geopolitical issues resulting in unpredictable market conditions. The Group has taken measures and shall continue to strive to minimize any potential exposures or disruptions arising from these challenges.

The Group is actively engaging with a few potential customers to secure new business going forward. It remains cautiously optimistic and barring any unforeseen circumstances, to achieve satisfactory financial performance in Year 2024.

20. Variance of Actual Profit from Forecast Profit

Not Applicable.

21. Property, Plant and Equipment

The carrying amount of land and buildings has been brought forward, without amendment from the previous audited financial statements.

(a) Acquisitions

For the period ended 31 March 2024, the Group acquired property, plant and equipment with a cost of RM0.7 million (Period ended 31 March 2023: RM5.2 million).

(b) Capital commitments

As at 31 March 2024, the Group has entered into contracts to purchase property, plant and equipment for RM2.0 million (Period ended 31 March 2023: RM11.2 million).

(c) Disposals

Asset with carrying amount of RM3 were disposed of during the period ended 31 March 2024 (Period ended 31 March 2023: NIL), resulting in a gain on disposal of RM6K (Period ended 31 March 2023: NIL), which is included as other operating income in the income statement.

There were no amendments to the valuation of property, plant and equipment brought forward.

22. Tax Expense

	3 months ended		3 months ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Current tax expense				
Malaysia - current quarter/period	2,104	1,926	2,104	1,926
	<u>2,104</u>	<u>1,926</u>	<u>2,104</u>	<u>1,926</u>

The effective tax rate of the Group is higher than the statutory tax rate in the quarter ended 31 March 2024, mainly due to taxes paid based on pre-determined tax instalments.

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23. Trade Receivables

The age analysis of trade receivables is as follows :

	Current Quarter Ended 31/3/2024 RM'000	Corresponding Quarter Ended 31/3/2023 RM'000
Current (not past due)	22,083	24,659
1-30 days past due	1,340	1,293
31-60 days past due	11	213
Above 60 days past due	-	4
	1,351	1,510
Credit Impaired		
Individually impaired	-	-
	<u>23,434</u>	<u>26,169</u>

The Group is satisfied that recovery of the amount is possible, therefore there is no impairment for past due trade receivables.

24. Profit Before Tax

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

	Current Quarter Ended 31/3/2024 RM'000	Corresponding Quarter Ended 31/3/2023 RM'000	Current Period To-date Ended 31/3/2024 RM'000	Corresponding Period To-date Ended 31/3/2023 RM'000
Depreciation of property, plant and equipment	2,936	3,431	2,936	3,431
Depreciation of investment property	99	98	99	98
Property, plant and equipment written off	-	28	-	28
Gain on disposal of property, plant and equipment	(6)	-	(6)	-
Finance income	(1,267)	(1,054)	(1,267)	(1,054)
(Gain)/loss on foreign exchange – realised	(692)	335	(692)	335
Gain on foreign exchange – unrealised	(1,092)	(270)	(1,092)	(270)
Expenses/(income) arising from leases				
Expenses relating to short-term leases	261	386	261	386
Income from:				
- subleasing of building	(171)	(171)	(171)	(171)
- investment properties	(1,052)	(1,046)	(1,052)	(1,046)

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Notes to the condensed consolidated interim financial statements

25. Earnings Per Ordinary Share ("EPS")

(i) Basic earnings per ordinary share

		3 months ended		3 months ended	
		31/3/2024	31/3/2023	31/3/2024	31/3/2023
Net profit for the quarter/period	(RM'000)	5,723	3,300	5,723	3,300
Issued ordinary shares at beginning of the quarter/period	('000)	672,605	669,445	672,605	669,445
Effect of shares issued during the quarter/period	('000)	2,367	-	2,367	-
Weighted average number of ordinary shares	('000)	674,972	669,445	674,972	669,445
Basic earnings per ordinary share	(sen)	0.85	0.49	0.85	0.49

(ii) Diluted earnings per ordinary share

		3 months ended		3 months ended	
		31/3/2024	31/3/2023	31/3/2024	31/3/2023
Net profit for the quarter/period	(RM'000)	5,723	3,300	5,723	3,300
Issued ordinary shares at beginning of the quarter/period	('000)	672,605	669,445	672,605	669,445
Effect of shares issued during the quarter/period	('000)	2,367	-	2,367	-
Effect of share option-ESOS 2020	('000)	405	-	405	-
Weighted average number of ordinary shares (diluted)		675,377	669,445	675,377	669,445
Diluted earnings per ordinary share	(sen)	0.85	0.49	0.85	0.49

26. Corporate Proposals

(a) There were no corporate proposals by the Company during the financial period to date.

(b) There were no unutilised proceeds raised from corporate proposals by the Company during the financial period to date.

27. Changes In Material Litigation

To date, the Company has no material litigation case pending.

GLOBETRONICS TECHNOLOGY BHD

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Notes to the condensed consolidated interim financial statements

28. Foreign Currency Risk Management

The Group is exposed to foreign currency risk on sales, purchases and cash and cash equivalents that are denominated in a currency other than the respective functional currencies of the Group entities. The currency giving rise to this risk is primarily the U.S. Dollar ("USD").

The Group ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates where necessary to address short-term imbalances.

29. Dividends Declared

The Board of Directors has declared a third interim single tier ordinary dividend of 1 sen (2023: 1 sen) per share and a single tier special dividend of 1 sen (2023: 1 sen) per share, totalling RM13.5 million (2023: RM13.4 million) in respect of the financial year ended 31 December 2023 to Depositors who are registered in the Record of Depositors of the Company on 13 March 2024.

The above interim dividend was paid on 22 March 2024 as disclosed in Note 16 of this announcement.

By Order of the Board

Lee Peng Loon (MACS 01258)
SSM PC NO. 201908002340

P'ng Chiew Keem (MAICSA 7026443)
SSM PC NO. 201908002334

Tan Tong Lang (MAICSA 7045482)
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Joint Secretaries

Dated this 9 May 2024