

**GLOBETRONICS TECHNOLOGY BHD**

Registration No. 199601037932 (410285-W)

**INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024****Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

The figures have not been audited

	Note	Individual Period (2nd Quarter)		Cumulative Period	
		Current Quarter Ended	Corresponding Quarter Ended	Current Year To-date Ended	Corresponding Year To-date Ended
		30/6/2024	30/6/2023	30/6/2024	30/6/2023
		RM'000	RM'000	RM'000	RM'000
<b>Continuing operations</b>					
Revenue		27,758	31,514	57,660	64,641
Cost of sales		(15,134)	(20,535)	(32,918)	(42,254)
Gross profit		12,624	10,979	24,742	22,387
Administrative and operating expenses		(8,612)	(8,547)	(16,870)	(16,474)
Other operating income		1,322	5,631	4,044	6,501
Results from operating activities		5,334	8,063	11,916	12,414
Finance income		1,088	1,110	2,355	2,002
Share of profit/(loss) of an equity-accounted associate, net of tax		69	(254)	47	(271)
Profit before tax		6,491	8,919	14,318	14,145
Tax expense	22	(2,219)	(1,841)	(4,323)	(3,767)
Profit for the period		4,272	7,078	9,995	10,378
<b>Other comprehensive income, net of tax</b>					
<b>Item that will not be reclassified subsequently to profit or loss</b>					
Net change in fair value of equity investments designated at fair value through other comprehensive income ("FVOCI")		172	(132)	174	(17)
<b>Item that is or may be reclassified subsequently to profit or loss</b>					
Foreign currency translation differences for foreign operations		(4)	1,151	485	1,088
<b>Total other comprehensive income for the period, net of tax</b>		168	1,019	659	1,071
<b>Total comprehensive income for the period</b>		4,440	8,097	10,654	11,449

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## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

The figures have not been audited

	Individual Period (2nd Quarter)		Cumulative Period	
	Current Quarter Ended 30/6/2024	Corresponding Quarter Ended 30/6/2023	Current Year To-date Ended 30/6/2024	Corresponding Year To-date Ended 30/6/2023
	RM'000	RM'000	RM'000	RM'000
<b>Profit attributable to :</b>				
Owners of the Company	4,272	7,078	9,995	10,378
<b>Profit for the period</b>	<b>4,272</b>	<b>7,078</b>	<b>9,995</b>	<b>10,378</b>
<b>Total comprehensive income attributable to :</b>				
Owners of the Company	4,440	8,097	10,654	11,449
<b>Total comprehensive income for the period</b>	<b>4,440</b>	<b>8,097</b>	<b>10,654</b>	<b>11,449</b>
<b>Earnings per ordinary share (sen)</b>	25			
- Basic	0.63	1.06	1.48	1.55
- Diluted	0.63	1.06	1.48	1.55

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.

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

## Condensed Consolidated Statement of Financial Position

The figures have not been audited

	Note	As at 30/6/2024 RM'000	As at 31/12/2023 RM'000
<b>Assets</b>			
Property, plant and equipment	21	67,561	72,592
Investment properties		13,275	13,473
Investment in an associate		5,306	5,259
Other investments		7,053	6,733
Deferred tax assets		836	836
Prepayments		-	186
<b>Total non-current assets</b>		<b>94,031</b>	<b>99,079</b>
Inventories		6,238	6,223
Current tax assets		119	99
Trade receivables	23	20,842	19,490
Other receivables, deposits and prepayments		65,558	1,042
Cash and cash equivalents		144,698	210,110
<b>Total current assets</b>		<b>237,455</b>	<b>236,964</b>
<b>Total assets</b>		<b>331,486</b>	<b>336,043</b>
<b>Equity</b>			
Share capital		193,284	190,344
Reserves			
Share option reserve		1,951	1,951
Capital reserve		41	41
Fair value reserve		(310)	(484)
Translation reserve		5,475	4,990
Retained earnings		107,785	111,291
<b>Total equity attributable to owners of the Company</b>		<b>308,226</b>	<b>308,133</b>
<b>Liabilities</b>			
Current tax liabilities		2,798	1,841
Trade payables		2,721	2,059
Other payables and accruals		17,741	24,010
<b>Total current liabilities</b>		<b>23,260</b>	<b>27,910</b>
<b>Total equity and liabilities</b>		<b>331,486</b>	<b>336,043</b>
<b>Net assets per share (RM)</b>		<b>0.46</b>	<b>0.46</b>

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.

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 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	
<b>6 months ended 30/6/2024</b>							
At 1 January 2024	190,344	1,951	41	(484)	4,990	111,291	308,133
Foreign currency translation differences for foreign operations	-	-	-	-	485	-	485
Net change in fair value of equity investments designated at FVOCI	-	-	-	174	-	-	174
Total other comprehensive income for the period	-	-	-	174	485	-	659
Profit for the period	-	-	-	-	-	9,995	9,995
<b>Total comprehensive income for the period</b>	-	-	-	174	485	9,995	10,654
<b>Distributions to owners of the Company</b>							
Issuance of new ordinary shares pursuant to Employees Share Option Scheme 2020 ("ESOS 2020")	2,940	-	-	-	-	-	2,940
Dividends to owners of the Company	-	-	-	-	-	(13,501)	(13,501)
<b>Total transactions with owners of the Company</b>	2,940	-	-	-	-	(13,501)	(10,561)
<b>At 30 June 2024</b>	193,284	1,951	41	(310)	5,475	107,785	308,226

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

## Condensed Consolidated Statement of Changes in Equity

	← <i>Attributable to owners of the Company</i> →						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	
<b>6 months ended 30/6/2023</b>							
At 1 January 2023	186,463	1,913	41	(458)	4,174	108,319	300,452
Foreign currency translation differences for foreign operations	-	-	-	-	1,088	-	1,088
Net change in fair value of equity investments designated at FVOCI	-	-	-	(17)	-	-	(17)
Total other comprehensive (expense)/income for the period	-	-	-	(17)	1,088	-	1,071
Profit for the period	-	-	-	-	-	10,378	10,378
<b>Total comprehensive (expense)/income for the period</b>	-	-	-	(17)	1,088	10,378	11,449
<b>Distributions to owners of the Company</b>							
Issuance of new ordinary shares pursuant to Employees Share Option Scheme 2020 ("ESOS 2020")	82	-	-	-	-	-	82
Share-based payment	-	59	-	-	-	-	59
Dividends to owners of the Company	-	-	-	-	-	(13,389)	(13,389)
<b>Total transactions with owners of the Company</b>	82	59	-	-	-	(13,389)	(13,248)
<b>At 30 June 2023</b>	186,545	1,972	41	(475)	5,262	105,308	298,653

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.

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Condensed Consolidated Statement of Cash Flows

The figures have not been audited

		6 months ended 30/6/2024	6 months ended 30/6/2023
	Note	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		14,318	14,145
Adjustments for :			
Depreciation of :			
- property, plant and equipment		5,784	6,770
- investment properties		198	196
Property, plant and equipment written off		-	28
Gain on disposal of property, plant and equipment	21	(14)	(657)
Interest income		(2,844)	(2,375)
Share of (profit)/loss of an equity-accounted associate, net of tax		(47)	271
Share-based payments		-	59
Operating profit before changes in working capital		17,395	18,437
Change in inventories		(16)	1,876
Change in trade and other receivables		(65,682)	(5,545)
Change in trade and other payables		(5,606)	(2,812)
Cash (used in)/generated from operations		(53,909)	11,956
Interest received		489	373
Tax paid		(3,386)	(2,502)
Net cash (used in)/generated from operating activities		<b>(56,806)</b>	<b>9,827</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of :			
- property, plant and equipment	21	(1,025)	(7,113)
- other investments	8	(12)	(10)
Proceeds from disposal of :			
- property, plant and equipment		286	657
Interest received		2,355	2,002
Net cash generated from/(used in) investing activities		<b>1,604</b>	<b>(4,464)</b>

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Condensed Consolidated Statement of Cash Flows

The figures have not been audited

	6 months ended 30/6/2024 RM'000	6 months ended 30/6/2023 RM'000
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid to owners of the Company	(13,501)	(13,389)
Proceeds from issuance of ordinary shares	2,940	82
Net cash used in financing activity	<b>(10,561)</b>	<b>(13,307)</b>
Net decrease in cash and cash equivalents	<b>(65,763)</b>	<b>(7,944)</b>
Effect of exchange rate fluctuations on cash held	352	783
<b>Cash and cash equivalents as at 1 January</b>	210,109	201,493
<b>Cash and cash equivalents as at 30 June</b>	<b>144,698</b>	<b>194,332</b>

#### 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	49,535	121,154
- Short term deposits	39,065	49,473
Cash and bank balances	56,098	23,705
	<b>144,698</b>	<b>194,332</b>

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.

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 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.



# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Notes to the condensed consolidated interim financial statements

#### 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.

#### 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	1,605
1.04	337
1.33	703

#### 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 RM3.11 million has been utilized as at 30 June 2024, an increased of RM0.11 million as compared to 31 December 2023.

# GLOBETRONICS TECHNOLOGY BHD

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## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Notes to the condensed consolidated interim financial statements

#### 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

##### 6 months ended 30/6/2024

	South East Asia RM'000	North America RM'000	Others RM'000	Group RM'000
Segment profit/(loss) before taxation	13,857	(1,446)	(448)	11,963
Revenue from external customer	55,983	1,256	421	57,660

##### 6 months ended 30/6/2023

	South East Asia RM'000	North America RM'000	Others RM'000	Group RM'000
Segment profit/(loss) before taxation	13,201	(967)	(464)	11,770
Revenue from external customer	62,921	1,492	228	64,641

	30/6/2024 RM'000	30/6/2023 RM'000
Reconciliation of segment profit :		
Reportable segments	11,963	11,770
Finance income	2,355	2,375
Consolidated profit before taxation	14,318	14,145
Tax expense	(4,323)	(3,767)
Consolidated profit after taxation	9,995	10,378

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## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Notes to the condensed consolidated interim financial statements

#### 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 :

	6 months ended 30/6/2024 RM'000
i) Transactions with an associate <i>NGK Globetronics Technology Sdn Bhd</i>	
Rental income from investment property	1,298
Management support services income	<u>126</u>

#### 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.

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### 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 (2nd quarter)			Cumulative Period		
	Current Quarter Ended	Corresponding Quarter Ended	Changes	Current Year To-date Ended	Corresponding Year To-date Ended	Changes
	30/6/2024	30/6/2023		30/6/2024	30/6/2023	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	27,758	31,514	-12	57,660	64,641	-11
Operating Profit	5,334	8,063	-34	11,916	12,414	-4
Profit Before Tax	6,491	8,919	-27	14,318	14,145	1
Profit After Tax	4,272	7,078	-40	9,995	10,378	-4
Profit Attributable to Owners of the Company	4,272	7,078	-40	9,995	10,378	-4

The Group's revenue and net profit for the quarter under review were RM27.8 million and RM4.3 million, a decrease of 12% and 40% respectively as compared to RM31.5 million and RM7.1 million in the corresponding quarter ended 30 June 2023.

The lower revenue and net profit achieved in the current quarter were mainly due to:-

- Lower volume loadings from certain of the Group's customers; and
- Forex loss of RM86K recognised in the income statement as compared to forex gain of RM4 million in the corresponding quarter ended 30 June 2023.

For the period under review, the Group recorded a lower revenue of RM57.7 million and net profit of RM10.0 million as compared to RM64.6 million and RM10.4 million respectively in the corresponding period last year (decrease of 11% and 4% respectively).

The lower revenue and net profit in current period-to-date was mainly due to:-

- Lower volume loadings from certain of the Group's customers; and
- Forex gain of RM1.7 million recognised in the income statement as compared to forex gain of RM3.9 million in the corresponding period last year ended 30 June 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
	30/6/2024	3/31/2024	%
	RM'000	RM'000	%
Revenue	27,758	29,902	-7
Operating Profit	5,334	6,582	-19
Profit Before Tax	6,491	7,827	-17
Profit After Tax	4,272	5,723	-25
Profit Attributable to Owner of the Company	4,272	5,723	-25

The Group's revenue for the quarter under review was RM27.8 million, a decrease of 7% from the preceding quarter of RM29.9 million while the net profit of the Group for the quarter was RM4.3 million, a decrease of 25% from the preceding quarter of RM5.7 million.

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

- Lower volume loadings from certain of the Group's customers; and
- Forex loss of RM86K recognised in the income statement as compared to forex gain of RM1.8 million in the preceding quarter ended 31 March 2024.

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## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Notes to the condensed consolidated interim financial statements

#### 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 30 June 2024, the Group acquired property, plant and equipment with a cost of RM1.0 million (Period ended 30 June 2023: RM7.1 million).

##### **(b) Capital commitments**

As at 30 June 2024, the Group has entered into contracts to purchase property, plant and equipment for RM4.1 million (Period ended 30 June 2023: RM10.7 million).

##### **(c) Disposals**

Asset with carrying amount of RM0.27 million were disposed of during the period ended 30 June 2024 (Period ended 30 June 2023: RM3), resulting in a gain on disposal of RM14K (Period ended 30 June 2023: RM0.7 million), 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		6 months ended	
		30/6/2024	30/6/2023	30/6/2024	30/6/2023
		RM'000	RM'000	RM'000	RM'000
<b>Current tax expense</b>					
Malaysia	- current quarter/period	2,219	1,841	4,323	3,767
		<u>2,219</u>	<u>1,841</u>	<u>4,323</u>	<u>3,767</u>

The effective tax rate of the Group is higher than the statutory tax rate in the quarter ended 30 June 2024, mainly due to taxes paid based on pre-determined tax instalments.

# GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)

## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Notes to the condensed consolidated interim financial statements

#### 23. Trade Receivables

The age analysis of trade receivables is as follows :

	<b>Current Quarter Ended 30/6/2024 RM'000</b>	<b>Corresponding Quarter Ended 30/6/2023 RM'000</b>
Current (not past due)	19,666	22,525
1-30 days past due	1,176	1,369
31-60 days past due	-	-
Above 60 days past due	-	237
	1,176	1,606
<b>Credit Impaired</b>		
Individually impaired	-	-
	<u>20,842</u>	<u>24,131</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) :

	<b>Current Quarter Ended 30/6/2024 RM'000</b>	<b>Corresponding Quarter Ended 30/6/2023 RM'000</b>	<b>Current Period To-date Ended 30/6/2024 RM'000</b>	<b>Corresponding Period To-date Ended 30/6/2023 RM'000</b>
Depreciation of property, plant and equipment	2,848	3,339	5,784	6,770
Depreciation of investment property	99	98	198	196
Property, plant and equipment written off	-	-	-	28
Gain on disposal of property, plant and equipment	(8)	(657)	(14)	(657)
Finance income	(1,088)	(1,321)	(2,355)	(2,375)
Gain on foreign exchange – realised	(563)	(1,393)	(1,255)	(1,058)
Loss/(gain) on foreign exchange – unrealised	650	(2,603)	(442)	(2,873)
<b>Expenses/(income) arising from leases</b>				
Expenses relating to short-term leases	233	363	494	749
Income from:				
- subleasing of building	(172)	(171)	(343)	(342)
- investment properties	(1,057)	(1,056)	(2,109)	(2,102)

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## INTERIM REPORT FOR THE FINANCIAL QUARTER ENDED 30 June 2024

### Notes to the condensed consolidated interim financial statements

#### 25. Earnings Per Ordinary Share ("EPS")

##### (i) Basic earnings per ordinary share

		3 months ended		6 months ended	
		30/6/2024	30/6/2023	30/6/2024	30/6/2023
Net profit for the quarter/period	(RM'000)	4,272	7,078	9,995	10,378
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)	2,444	8	2,444	8
<b>Weighted average number of ordinary shares</b>	('000)	675,049	669,453	675,049	669,453
Basic earnings per ordinary share	(sen)	0.63	1.06	1.48	1.55

##### (ii) Diluted earnings per ordinary share

		3 months ended		6 months ended	
		30/6/2024	30/6/2023	30/6/2024	30/6/2023
Net profit for the quarter/period	(RM'000)	4,272	7,078	9,995	10,378
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)	2,444	8	2,444	8
Effect of share option-ESOS 2020	('000)	297	-	297	-
<b>Weighted average number of ordinary shares (diluted)</b>		675,346	669,453	675,346	669,453
Diluted earnings per ordinary share	(sen)	0.63	1.06	1.48	1.55

#### 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.

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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**

No dividends were declared in the quarter ended 30 June 2024.

By Order of the Board

Tan Tong Lang (MAICSA 7045482)

SSM PC NO. 202208000250

Company Secretary

Dated this 23 August 2024