



INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 2ND QUARTER ENDED 30 JUNE 2024

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
		Current Year	Preceding Year	Current Year	Preceding Year
		2nd Quarter		ToDate	
		30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
		RM'000	RM'000	RM'000	RM'000
<b><u>Continuing Operations</u></b>					
Revenue		4,832	3,369	8,176	6,789
Cost of sales		(2,389)	(2,961)	(3,987)	(4,391)
<b>Gross profit</b>		<b>2,443</b>	<b>408</b>	<b>4,189</b>	<b>2,398</b>
Other income		2	2,706	3	2,711
Administrative expenses		(1,040)	(1,745)	(2,902)	(3,466)
Other expenses		-	-	-	-
Finance costs		(236)	(72)	(423)	(243)
Finance income		-	-	-	-
Depreciation and amortisation		(1,332)	(1,423)	(2,637)	(3,052)
Bearer plants written off due to replanting		-	-	-	-
Share of profit / (loss) in associate		-	-	-	-
<b>Profit/(loss) before taxation</b>		<b>(163)</b>	<b>(126)</b>	<b>(1,770)</b>	<b>(1,652)</b>
Tax income/(expense)	18	(298)	(552)	(424)	(743)
<b>Profit/(loss) after taxation</b>		<b>(461)</b>	<b>(678)</b>	<b>(2,194)</b>	<b>(2,395)</b>
<b>Other Comprehensive income/(loss), net of tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the period</b>		<b>(461)</b>	<b>(678)</b>	<b>(2,194)</b>	<b>(2,395)</b>
<b>Profit/(loss) attributable to:</b>					
Owners of the parent		(414)	(995)	(1,891)	(2,191)
Non-controlling interests		(47)	317	(303)	(204)
<b>Profit/(loss) for the period</b>		<b>(461)</b>	<b>(678)</b>	<b>(2,194)</b>	<b>(2,395)</b>
<b>Total comprehensive income/(loss) attributable to:</b>					
Owners of the parent		(414)	(995)	(1,891)	(2,191)
Non-controlling interests		(47)	317	(303)	(204)
<b>Total comprehensive income/(loss) for the period</b>		<b>(461)</b>	<b>(678)</b>	<b>(2,194)</b>	<b>(2,395)</b>
<b>Earning Per Share attributable to owners of the parent:</b>					
Earning / (loss) per share (Sen)	26	(0.06)	(0.15)	(0.29)	(0.33)



**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 2ND QUARTER ENDED 30 JUNE 2024**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024**

	(UNAUDITED) CURRENT QUARTER END 30-Jun-24 RM'000	(AUDITED) PRECEDING YEAR END 31-Dec-23 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	44,679	40,701
Right-of -use assets	271,104	273,024
Intangible assets	103	103
Investment property	18,800	18,800
Investment in associated company	1,019	1,019
	335,705	333,647
<b>Current assets</b>		
Inventories	1,641	2,234
Bearer biological assets	845	514
Trade receivables	415	541
Other receivables	727	829
Cash and cash equivalents	(472)	2,511
Tax recoverable	1,008	1,007
	4,164	7,636
<b>TOTAL ASSETS</b>	<b>339,869</b>	<b>341,283</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Owners of the parent</b>		
Share capital	131,997	131,997
Reserves	31,322	33,213
Total equity attributable to owners of the parent	163,319	165,210
Non-controlling Interests	76,533	76,837
<b>TOTAL EQUITY</b>	<b>239,852</b>	<b>242,047</b>
<b>Non-current liabilities</b>		
Borrowings	15,310	13,819
Lease liabilities	7,479	8,284
Deferred taxation	68,399	68,399
	91,188	90,502
<b>Current liabilities</b>		
Trade payables	381	683
Other payables	3,217	3,362
Dividend payables	-	-
Bank borrowings	4,565	3,615
Lease liabilities	101	509
Amount due to associate company	565	565
Provision for Taxation	-	-
	8,829	8,734
<b>TOTAL LIABILITIES</b>	100,017	99,236
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>339,869</b>	<b>341,283</b>
Net Assets per share attributable to owners of the parent (RM)	0.2475	0.2503



ASTRAL ASIA BHD (374600-X)

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 2ND QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the parent →							Non-controlling Interest	Total Equity	
	← Non-distributable →									
	Share Capital	Share Premium	Capital Reserve	Revaluation Reserve	Available-for-sales Fair Value Reserve	Other Reserve	Accumulated Profit			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
<b>As at 1 January 2023</b>	131,997						42,392	174,389	80,694	255,083
Transactions with owners:-							-	-	-	-
Total transactions with owners							-	-	-	-
Profit / (loss) for the year							(9,179)	(9,179)	(2,807)	(11,986)
Dividend paid to non-controlling Interests							-	-	(1,050)	(1,050)
Total Comprehensive income for the period							(9,179)	(9,179)	(3,857)	(13,036)
<b>Balance as at 31 December 2023</b>	<b>131,997</b>	-	-	-	-	-	<b>33,213</b>	<b>165,210</b>	<b>76,837</b>	<b>242,047</b>
<b>As at 1 January 2024</b>	<b>131,997</b>						<b>33,213</b>	<b>165,210</b>	<b>76,837</b>	<b>242,047</b>
Transactions with owners:-										
Dividend paid to non-controlling Interests										-
Total transactions with owners										-
Profit / (loss) for the financial period							(1,891)	(1,891)	(304)	(2,195)
Other Comprehensive income for the financial period										-
Total Comprehensive income for the financial period							(1,891)	(1,891)	(304)	(2,195)
Effects on adoption of MFRS							-	-	-	-
<b>Balance as at 30 June 2024</b>	<b>131,997</b>						<b>31,322</b>	<b>163,319</b>	<b>76,533</b>	<b>239,852</b>



**ASTRAL ASIA BHD (374600-X)**

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 2ND QUARTER ENDED 30 JUNE 2024  
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>PERIOD ENDED 30-Jun-24 RM'000</b>	<b>YEAR ENDED 31-Dec-23 RM'000</b>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Profit/(Loss) before taxation	(1,770)	(13,471)
<i>Adjustments for:-</i>		
Non-cash items/non-operating items	2,306	11,125
Interest expense	423	740
Interest income	-	-
<b><i>Operating profit before working capital changes</i></b>	<b>959</b>	<b>(1,606)</b>
<i>Changes in working capital:-</i>		
Net Change In Current Assets / Current Liabilities	373	(234)
Tax refund / (paid)	1,332 (425)	(1,840) (1,069)
<b><i>Net cash (Used In)/ generated from operating activities</i></b>	<b>907</b>	<b>(2,909)</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Interest received	-	-
Proceeds from disposal of property, plant and equipment	-	190
Purchase of property, plant and equipment	(4,696)	(6,052)
Purchase of right of use assets	-	(197)
<b><i>Net cash used in investing activities</i></b>	<b>(4,696)</b>	<b>(6,059)</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Dividend Paid to Non-controlling interests	-	(1,050)
Repayment of term / flexi loan	2,462	5,877
Repayment of lease liabilities/payables	(1,229)	(199)
Interest paid	(423)	(740)
<b><i>Net cash generated from /(used in) financing activities</i></b>	<b>810</b>	<b>3,888</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,979)</b>	<b>(5,080)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>47</b>	<b>5,127</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	<b>(2,932)</b>	<b>47</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING:</b>		
Cash and bank balances	(475)	2,509
Fixed Deposit placed with licensed banks	2	2
Bank overdraft	(2,457)	(2,462)
Fixed deposit pledged	(2)	(2)
	<b>(2,932)</b>	<b>47</b>



## Notes to the Interim Financial Statement - 30 June 2024

### 1 Statement of compliance

The interim financial report is unaudited and has been prepared in compliance with Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, issued by the Malaysian Accounting Standards Board and Paragraph 9.22 of the Bursa Malaysia Securities Berhad's ("Bursa Securities") Main Market Listing Requirements.

### 2 Accounting policies and basis of preparation

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023. The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the year ended 31 December 2023.

The accounting policies are consistent with the recent audited financial statements for the year ended 31 December 2023.

### 3 Auditors' report on preceding annual financial statements

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

### 4 Seasonal or cyclical factors

The business of the Group was not affected by any significant seasonal or cyclical factors in the current quarter.

### 5 Unusual items affecting the assets, liabilities, equity, net income, or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group for the current quarter and financial year-to-date.

### 6 Material changes in estimates

There were no changes in estimates that have had material effect in the current results.

### 7 Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year-to-date.

### 8 Dividend paid

No dividend was paid out during the current quarter under review.

## 9 Segmental reporting

Segmental information for the Group is presented as follows:

<b>Financial Year ended 30 June 2024</b>	<b>Plantation</b>	<b>Construction &amp; Property Development</b>	<b>Investment</b>	<b>Trading</b>	<b>Adjustments &amp; eliminations</b>	<b>Consolidated</b>
<b>Segment Revenue</b>	RM'000	RM'000	RM'000	RM'000		RM'000
External revenue	7,475	-	628		73	8,176
Inter-segment revenue	-	-	-		-	-
<b>Total revenue</b>	<b>7,475</b>	<b>-</b>	<b>628</b>		<b>73</b>	<b>8,176</b>
<b>Segment Results</b>						
Operating results	2,247	(1,013)	114		(58)	1,290
Depreciation and bearer plant write off	(2,395)	(163)	(6)		(73)	(2,637)
Bearer plant written off due to replanting	-	-	-		-	-
Share of results of associate company	-	-	-		-	-
Interest Income	-	-	-		-	-
Finance cost	(295)	-	(128)		-	(423)
Profit/(loss) before tax	(443)	(1,176)	(20)		(131)	(1,770)
Tax (expense)/income	(424)	-	-		-	(424)
	<b>(867)</b>	<b>(1,176)</b>	<b>(20)</b>		<b>(131)</b>	<b>(2,194)</b>

<b>Financial Year ended 30 June 2023</b>	<b>Plantation</b>	<b>Construction &amp; Property Development</b>	<b>Investment</b>	<b>Trading</b>	<b>Adjustments &amp; eliminations</b>	<b>Consolidated</b>
<b>Segment Revenue</b>	RM'000	RM'000	RM'000	RM'000		RM'000
External revenue	6,423	-	366		-	6,789
Inter-segment revenue	-	-	-		-	-
<b>Total revenue</b>	<b>6,423</b>	<b>-</b>	<b>366</b>		<b>-</b>	<b>6,789</b>
<b>Segment Results</b>						
Operating results	3,252	(1,429)	(177)		(3)	1,643
Depreciation and bearer plant write off	(2,981)	(55)	(14)		(2)	(3,052)
Bearer plant written off due to replanting	-	-	-		-	-
Share of results of associate company	-	-	-		-	-
Interest Income	-	-	-		-	-
Finance cost	(109)	-	(134)		-	(243)
Profit/(loss) before tax	162	(1,484)	(325)		(5)	(1,652)
Tax (expense)/income	(743)	-	-		-	(743)
	<b>(581)</b>	<b>(1,484)</b>	<b>(325)</b>		<b>(5)</b>	<b>(2,395)</b>

The Group principally operates within Malaysia.

## 10 Valuation of Property, Plant & Equipment

There were no material changes to the valuation of property, plant & equipment brought forward from the previous annual financial statements.

**11 Material subsequent events to the end of the current quarter.**

There were no material subsequent events to the end of the current quarter under review except as follows:

Following the end of the current quarter, the Company executed the first tranche of its Private Placement Exercise on 29 July 2024. This involved the issuance of an additional 32,376,500 shares at an issue price of RM0.1052 per share on the Main Market of Bursa Malaysia Securities Berhad.

**12 Changes in the composition of the Group**

There were no changes in the composition of the Group for the current quarter and year-to-date.

**13 Contingent liabilities or assets**

There were no material contingent liabilities or contingent assets as at the date of this report.

**14 Review of performance**

The Group recorded a pre-tax loss of RM1.8 million on a revenue of RM8.2 million for the period under review compared to the pre-tax loss of RM1.7 million on revenue of RM6.8 million for the corresponding period in 2023.

The 16.4% increased in revenue of plantation segment from RM6.4 million to RM7.5 million was mainly due to increase in Fresh Fruit Bunches ("FFB") harvested for the financial period under review compared to the previous financial period. The FFB production for the period under review had increased by 11.6% to 8,794 M/T (2023: 7,882 M/T). The average CPO prices realised during the period under review had increased by 2.9% to RM 4,017 M/T (2023: 3,902 M/T). The planted acreage, FFB production and yield of the Group's estates during the financial year were as follows:-

**Table of FFB production and yield**

Estate	Planted area as at 30.06.2024			FFB production (m/t)		Yield (m/t / ha)	
	Immature (ha)	Mature (ha)	Total (ha)	year ended	year ended	year ended	year ended
				30.06.2024	30.06.2024	30.06.2024	30.06.2024
Bukit Kuin	0	792	792	5,073	3,676	6.4	4.6
Kertau	1,000	613	1,613	1,905	2,067	3.1	2.5
Sungai Pejing	740	395	1,135	1,816	2,139	4.6	3.5
	1,740	1,800	3,540				
Buildings, roads and others			553				
Total area (hectares)			4,093				
Total FFB production (m/t)				8,794	7,882		

**15 Comparison with the immediate preceding quarter's results**

The Group reported a loss before tax of RM0.2 million for the current quarter as compared to a loss before tax amounted to RM0.1 million for the immediate preceding quarter.

**16 Commentary on prospects**

The Group will continue with its replanting programme for both Kertau and Pejing estates so we are expecting a significant lower FFB for the Group during FYE 2024.

In trading segment, The Yum Yard Sdn Bhd (formerly known as Clean Link Sdn Bhd) has opened the first cafe with a brand name "Oranje Tulip" by selling stroopwafel (Netherlands waffle) in May 2024. The Cafe sales is on the rise, indicating a positive trend and the group is expected to open more outlets or kiosk in the future.

**17 Profit forecast**

Not applicable as there was no profit forecast published.

**18 Taxation**

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	30.6.2024 RM'000	30.06.2023 RM'000	30.6.2024 RM'000	30.06.2023 RM'000
Current Taxation	(298)	(552)	(424)	(743)
Over provision of tax in prior year	-	-	-	-
	<u>(298)</u>	<u>(552)</u>	<u>(424)</u>	<u>(743)</u>
Deferred tax	-	-	-	-
Over provision of deferred tax in prior year	-	-	-	-
Tax income/(expense)	<u>(298)</u>	<u>(552)</u>	<u>(424)</u>	<u>(743)</u>

The provision for income tax for the Group is mainly due to the chargeable income of the plantation segment.

The tax charge is higher than the statutory rate owing to certain expenses not claimable for tax purposes.

**19 Unquoted investments and properties**

There were no disposals of unquoted investments or properties during the current quarter.

**20 Purchase or disposal of quoted securities****a. Sale proceeds and purchase consideration**

There were no disposal and purchase of quoted investments or properties for the current quarter and financial year-to-date.

**b. Investment in quoted securities as at end of the reporting period**

There were no quoted securities held as at end of the current quarter and year-to-date.



**21 Status of uncompleted corporate proposals**

There were no uncompleted corporate proposals as of the date of this report.

**22 Borrowings and debts securities**

The Group's borrowings and debts securities were as follows:

	<b>As at 30.6.2024 RM'000</b>	<b>As at 31.12.2023 RM'000</b>
Short term bank borrowings	4,565	3,615
Long term bank borrowings	15,310	13,819
	<u>19,875</u>	<u>17,434</u>

The above bank borrowings are secured by the properties of the subsidiary companies and the corporate guarantee of the Company.

**23 Off balance sheet financial instruments**

During the year under review, the Group did not enter into any contracts involving off balance sheet financial instruments.

**24 Material Litigation**

There were no pending material litigation claims against the Group as at end of this quarter.

**25 Dividend Payable**

No dividend has been proposed for the financial quarter under review.

**26 Earnings per share**

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	30.6.2024	30.6.2024	30.6.2024	30.6.2024
Profit / (loss) attributable to ordinary equity holders of the parent (RM'000 )	(414)	(995)	(1,891)	(2,191)
Weighted average number of ordinary share in issue ('000)	659,984	659,984	659,984	659,984
Basic earning / (loss) per share (sen)	(0.06)	(0.15)	(0.29)	(0.33)

There is no diluted earning per share as the Group has no dilutive potential ordinary share.

**27 Additional notes to the Statement of Comprehensive Income**

	<b>Individual Quarter ended</b>		<b>Cumulative Quarter ended</b>	
	30.6.2024 RM'000	30.6.2023 RM'000	30.6.2024 RM'000	30.6.2023 RM'000
Profit before tax is arrived at after charging / (crediting):				
Interest Income	0	0	0	0
Interest expense	236	72	423	243
Depreciation and amortization	1,332	1,423	2,637	3,052

**28 Capital Commitment not provided for in the Financial Statements**

As at 30.6.2024, the oil palm replanting cost contracted but not yet provided for in the financial statements amounted to **RM1,212,971.87** (2023: RM1,640,320.00).

**29 Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the director on 27 August 2024.

**ASTRAL ASIA BERHAD**  
BY ORDER OF THE BOARD  
Date : 27 August 2024