



**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2024**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
		<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
		<u>3rd Quarter</u>	<u>3rd Quarter</u>	<u>ToDate</u>	<u>ToDate</u>
		<u>31/9/2024</u>	<u>31/9/2023</u>	<u>31/9/2024</u>	<u>31/9/2023</u>
		<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b><u>Continuing Operations</u></b>					
Revenue		5,354	4,322	13,530	11,111
Cost of sales		(1,735)	(2,161)	(5,722)	(6,552)
<b>Gross profit</b>		<b>3,619</b>	<b>2,161</b>	<b>7,808</b>	<b>4,559</b>
Other income		14	1	17	2,712
Administrative expenses		(2,471)	(1,774)	(5,373)	(5,240)
Other expenses		-	-	-	-
Finance costs		(259)	(227)	(682)	(470)
Finance income		-	-	-	-
Depreciation and amortisation		(1,307)	(1,538)	(3,944)	(4,590)
Bearer plants written off due to replanting		-	-	-	-
Share of profit / (loss) in associate		-	-	-	-
<b>Profit/(loss) before taxation</b>		<b>(404)</b>	<b>(1,377)</b>	<b>(2,174)</b>	<b>(3,029)</b>
Tax income/(expense)	18	(328)	(244)	(752)	(987)
<b>Profit/(loss) after taxation</b>		<b>(732)</b>	<b>(1,621)</b>	<b>(2,926)</b>	<b>(4,016)</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>(732)</b>	<b>(1,621)</b>	<b>(2,926)</b>	<b>(4,016)</b>
<b>Profit/(loss) attributable to:</b>					
Owners of the parent		(637)	(1,326)	(2,528)	(3,517)
Non-controlling interests		(95)	(295)	(398)	(499)
<b>Profit/(loss) for the period</b>		<b>(732)</b>	<b>(1,621)</b>	<b>(2,926)</b>	<b>(4,016)</b>
<b>Total comprehensive income/(loss) attributable to:</b>					
Owners of the parent		(637)	(1,326)	(2,528)	(3,517)
Non-controlling interests		(95)	(295)	(398)	(499)
<b>Total comprehensive income/(loss) for the period</b>		<b>(732)</b>	<b>(1,621)</b>	<b>(2,926)</b>	<b>(4,016)</b>
<b>Earning Per Share attributable to owners of the parent:</b>					
Earning / (loss) per share (Sen)	26	(0.09)	(0.20)	(0.37)	(0.53)



**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2024**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024**

	(UNAUDITED) CURRENT QUARTER END 30-Sep-24 RM'000	(AUDITED) PRECEDING YEAR END 31-Dec-23 RM'000
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Property, plant and equipment	45,749	40,701
Right-of -use assets	269,982	273,024
Intangible assets	103	103
Investment property	18,800	18,800
Investment in associated company	1,019	1,019
	335,653	333,647
<b>Current assets</b>		
Inventories	879	2,234
Bearer biological assets	814	514
Trade receivables	458	541
Other receivables	539	829
Cash and cash equivalents	3,814	2,511
Tax recoverable	655	1,007
	7,159	7,636
<b>TOTAL ASSETS</b>	<b>342,812</b>	<b>341,283</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity Attributable To Owners of the parent</b>		
Share capital	135,403	131,997
Reserves	30,685	33,213
Total equity attributable to owners of the parent	166,088	165,210
Non-controlling Interests	76,438	76,837
<b>TOTAL EQUITY</b>	242,526	242,047
<b>Non-current liabilities</b>		
Borrowings	18,192	13,819
Lease liabilities	7,479	8,284
Deferred taxation	68,399	68,399
	94,070	90,502
<b>Current liabilities</b>		
Trade payables	327	683
Other payables	3,275	3,362
Dividend payables	-	-
Bank borrowings	1,132	3,615
Lease liabilities	917	509
Amount due to associate company	565	565
Provision for Taxation	-	-
	6,216	8,734
<b>TOTAL LIABILITIES</b>	100,286	99,236
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>342,812</b>	<b>341,283</b>
Net Assets per share attributable to owners of the parent (RM)	0.2399	0.2503



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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital		Share Premium		Capital Reserve		Revaluation Reserve		Available-for-sales Fair Value Reserve		Other Reserve		Accumulated Profit		Total		Non-controlling Interest		Total Equity			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	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)		(2,807)		(11,986)		
Dividend paid to non-controlling Interests														-	-	(1,050)		(1,050)		(1,050)		
Total Comprehensive income for the period														(9,179)	(9,179)	(3,857)		(3,857)		(13,036)		
<b>Balance as at 31 December 2023</b>	<b>131,997</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,213</b>	<b>165,210</b>	<b>76,837</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>-</b>	<b>76,837</b>	<b>242,047</b>			
Transactions with owners:-																						
Subscription of shares	3,406														3,406					3,406		
Dividend paid to non-controlling Interests																						
Total transactions with owners	3,406														3,406					3,406		
Profit / (loss) for the financial period														(2,528)	(2,528)	(398)		(398)		(2,926)		
Other Comprehensive income for the financial period																						
Total Comprehensive income for the financial period														(2,528)	(2,528)	(398)		(398)		(2,926)		
Effects on adoption of MFRS																						
<b>Balance as at 30 September 2024</b>	<b>135,403</b>												<b>30,685</b>	<b>166,088</b>	<b>76,438</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>242,526</b>		

3(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31<sup>st</sup> December 2023)



**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2024**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>PERIOD ENDED 30-Sep-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	(2,174)	(13,471)
<i>Adjustments for:-</i>		
Non-cash items/non-operating items	3,644	11,125
Interest expense	682	740
Interest income	-	-
<b><i>Operating profit before working capital changes</i></b>	<b>2,152</b>	<b>(1,606)</b>
<i>Changes in working capital:-</i>		
Net Change In Current Assets / Current Liabilities	1,285	(234)
	3,437	(1,840)
Tax refund / (paid)	(401)	(1,069)
<b><i>Net cash (Used In)/ generated from operating activities</i></b>	<b>3,036</b>	<b>(2,909)</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Interest received	-	-
Proceeds from disposal of property, plant and equipment	180	190
Purchase of property, plant and equipment/ right of use assets	(6,130)	(6,249)
Issuance of shares pursuant to Private placements	3,406	
<b><i>Net cash used in investing activities</i></b>	<b>(2,544)</b>	<b>(6,059)</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Dividend Paid to Non-controlling interests	-	(1,050)
Drawdown/(repayment) of term / flexi loan	5,411	5,877
Repayment of lease liabilities/payables	(1,460)	(199)
Interest paid	(682)	(740)
<b><i>Net cash generated from /(used in) financing activities</i></b>	<b>3,269</b>	<b>3,888</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>3,761</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>3,808</b>	<b>47</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING:</b>		
Cash and bank balances	3,808	2,509
Fixed Deposit placed with licensed banks	6	2
Bank overdraft	-	(2,462)
Fixed deposit pledged	(6)	(2)
	<b>3,808</b>	<b>47</b>



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**Notes to the Interim Financial Statement - 30 September 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, save and except as follow:

Issuances of share pursuant to the Private Placements

A total of 32,376,500 new ordinary shares being issued through first tranche of Private Placement which had completed at RM0.1052 per share on the Main Market of Bursa Malaysia Securities Berhad.

**Dividend paid**

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

**Segmental reporting**

Segmental information for the Group is presented as follows:

	<b>Financial Year ended 30 September 2024</b>				
	<b>Plantation</b>	<b>Construction &amp; Property Development</b>	<b>Investment</b>	<b>Trading</b>	<b>Adjustments &amp; eliminations</b>
<b>Segment Revenue</b>	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	12,378	-	1,006	146	13,530
Inter-segment revenue	-	-	-	-	-
Total revenue	12,378	-	1,006	146	13,530
<b>Segment Results</b>					
Operating results	3,693	(1,347)	188	(82)	2,452
Depreciation and bearer plant write off	(3,593)	(237)	(9)	(105)	(3,944)
Bearer plant written off due to replanting	-	-	-	-	-
Share of results of associate company	-	-	-	-	-
Interest Income	(490)	-	(192)	-	(682)
Finance cost	(390)	(1,584)	(13)	(187)	(2,174)
Profit/(loss) before tax	(748)	-	(4)	-	(752)
Tax (expense)/income	(1,138)	(1,584)	(17)	(187)	(2,926)

	<b>Financial Year ended 30 September 2023</b>				
	<b>Plantation</b>	<b>Construction &amp; Property Development</b>	<b>Investment</b>	<b>Trading</b>	<b>Adjustments &amp; eliminations</b>
<b>Segment Revenue</b>	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	10,494	-	617	-	11,111
Inter-segment revenue	-	-	-	-	-
Total revenue	10,494	-	617	-	11,111
<b>Segment Results</b>					
Operating results	4,313	(2,109)	(124)	(49)	2,031
Depreciation and bearer plant write off	(4,477)	(82)	(21)	(10)	(4,590)
Bearer plant written off due to replanting	-	-	-	-	-
Share of results of associate company	-	-	-	-	-
Interest Income	(270)	-	(200)	-	(470)
Finance cost	(434)	(2,191)	(345)	(59)	(3,029)
Profit/(loss) before tax	(992)	-	5	-	(987)
Tax (expense)/income	(1,426)	(2,191)	(340)	(59)	(4,016)

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.

**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 RM2.2 million on a revenue of RM13.5 million for the period under review compared to the pre-tax loss of RM11.1 million for the corresponding period in 2023.

The revenue of the plantation segment had increased by 18.0% to RM12.4 million for the 9 months period under review compared to the previous financial period. The Fresh Fruit Bunches ("FFB") harvested for the financial period under review had increased by 11.6% to 14,499 M/T (2023: 12,988 M/T). The average CPO prices realised during the period under review had increased by 4.1% to RM 4,026 M/T (2023: 3,867 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 30.09.2024			FFB production (m/t)		Yield (m/t / ha)	
	Immature (ha)	Mature (ha)	Total (ha)	year ended 30.09.2024	year ended 30.09.2023	year ended 30.09.2024	year ended 30.09.2023
Bukit Kuin	0	792	792	8,614	6,964	10.9	8.8
Kertau	1,000	613	1,613	3,116	2,784	5.1	4.9
Sungai Pejing	740	395	1,135	2,769	3,240	7.0	8.1
	1,740	1,800	3,540				
<b>Buildings, roads and others</b>							
<b>Total area (hectares)</b>			<b>553</b>				
<b>Total FFB production (m/t)</b>			<b>4,093</b>	<b>14,499</b>	<b>12,988</b>		

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

The Group reported a loss before tax of RM0.4 million for the current quarter as compared to a loss before tax amounted to RM1.4 million for the immediate preceding quarter due to strengthen the CPO prices.

**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. However, the first and second batches of replanting in Kertau estate already mature and expect yields will be increase annually.

The price of CPO expect to be increased and more strengthen in 2025 as shortage of palm oil and tight supply of edible oil due to government ongoing freeze in foreign worker recruitment.

**17 Profit forecast**

Not applicable as there was no profit forecast published.

**18 Taxation**

	<u>Individual Quarter</u> <u>ended</u>		<u>Cumulative Quarter</u> <u>ended</u>	
	30.9.2024	30.09.2023	30.9.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Current Taxation	(328)	(244)	(752)	(987)
Over provision of tax in prior year	-	-	-	-
Deferred tax	(328)	(244)	(752)	(987)
Over provision of deferred tax in prior year	-	-	-	-
Tax income/(expense)	(328)	(244)	(752)	(987)

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**

On 5 July 2024, the Company had obtained Bursa Securities' approval for the listing of and quotation up to 65,998,350 placement shares in the Company, representing 10% of the total issued and paid-up share capital of the Company. ("Private Placement").

The first tranche of the Private Placement was completed on 29 July 2024 following the listing of and quotation for 32,376,500 placement shares on the Main Market of Bursa Malaysia Securities Berhad, at an issue price of RM0.1052 per share.

Save for the above, there is no other corporate exercise which our Group has announced but is pending completion as at the date of this report.

The total gross proceeds raised from the Placement Shares was approximately RM3.4 million and the status of utilisation of gross proceeds was as follow:

	Gorss Proceeds RM'000	Actual Utilisation RM'000	Balance RM'000
(i) General working capitals	1,358	1,358	-
(ii) Repayment of bank borrowings	2,000	2,000	-
(iii) Expenses relating to Proposed Placement	48	48	-
	<u>3,406</u>	<u>3,406</u>	<u>-</u>

**Details of utilisation**

- (i) General working capitals
- (ii) Repayment of bank borrowings
- (iii) Expenses relating to Proposed Placement

**22****Borrowings and debts securities**

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

	As at 30.9.2024 RM'000	As at 31.12.2023 RM'000
Short term bank borrowings	1,132	3,615
Long term bank borrowings	18,192	13,819
	<u>19,324</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>	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
Profit / (loss) attributable to ordinary equity holders of the parent (RM'000 )	(637)	(1,326)	(2,528)	(3,517)
Weighted average number of ordinary share in issue ('000)	692,360	659,984	692,360	659,984
Basic earning / (loss) per share (sen)	(0.09)	(0.20)	(0.37)	(0.53)

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**

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

Interest expense  
Depreciation and amortization

	<u>Individual Quarter ended</u>		<u>Cumulative Quarter ended</u>	
	30.9.2024 RM'000	30.9.2023 RM'000	30.9.2024 RM'000	30.9.2023 RM'000
Interest expense	259	227	682	470
Depreciation and amortization	1,307	1,538	3,944	4,590

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

As at 30.9.2024, 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 25 November 2024.

**ASTRAL ASIA BERHAD**  
BY ORDER OF THE BOARD  
Date : 25 November 2024