

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024****CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	As at 31-Mar-24 (Unaudited) RM'000	As at 31-Dec-23 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment ("PPE")	128,069	115,433
Investment properties	14,576	14,602
Right of use assets ("ROU")	17,614	18,318
Investment in associates	27,325	25,915
Investment securities	2,466	1,937
Intangible assets	109	116
Other receivables	706	706
Deferred tax assets	1,107	1,075
	<u>191,972</u>	<u>178,102</u>
Current assets		
Inventories	199,891	201,584
Trade and other receivables	101,825	105,006
Tax recoverable	1,142	1,445
Cash and bank balances	49,187	55,277
	<u>352,045</u>	<u>363,312</u>
TOTAL ASSETS	<u>544,017</u>	<u>541,414</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	99,588	99,588
Treasury shares	(5,108)	(4,957)
Reserves	2,871	3,637
Retained earnings	242,850	238,479
Equity attributable to owners of the parent	<u>340,201</u>	<u>336,747</u>
Non-controlling interests	61,930	60,596
Total equity	<u>402,131</u>	<u>397,343</u>
Liabilities		
Non-Current Liabilities		
Bank borrowings	23,504	23,464
Lease liabilities	3,452	4,276
Deferred tax liabilities	697	490
	<u>27,653</u>	<u>28,230</u>
Current liabilities		
Trade and other payables	54,359	55,991
Bank borrowings	57,122	55,296
Lease liabilities	2,020	2,319
Tax payable	732	2,235
	<u>114,233</u>	<u>115,841</u>
Total liabilities	<u>141,886</u>	<u>144,071</u>
TOTAL EQUITY AND LIABILITIES	<u>544,017</u>	<u>541,414</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024****CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE THREE MONTHS ENDED 31 MARCH 2024 (UNAUDITED)**

	Current quarter 3 months ended 31 March		Cumulative quarter 3 months ended 31 March	
	2024 RM '000	2023 RM '000	2024 RM '000	2023 RM '000
Revenue	72,544	78,959	72,544	78,959
Operating expenses	(65,603)	(67,611)	(65,603)	(67,611)
Other income	820	676	820	676
Operating profit	7,761	12,024	7,761	12,024
Interest expense	(1,794)	(1,616)	(1,794)	(1,616)
Interest income	116	103	116	103
Share of results of associates	1,353	872	1,353	872
Profit before tax	7,436	11,383	7,436	11,383
Taxation	(1,731)	(2,961)	(1,731)	(2,961)
Profit for the period	5,705	8,422	5,705	8,422
Profit attributable to:				
Owners of the parent	4,371	6,816	4,371	6,816
Non-controlling interests	1,334	1,606	1,334	1,606
Profit for the period	5,705	8,422	5,705	8,422
Earnings per share (“EPS”) attributable to owners of the parent (sen):				
Basic EPS	2.98	4.62	2.98	4.62
Diluted EPS	N/A	N/A	N/A	N/A

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2024 (UNAUDITED)

	Current quarter 3 months ended 31 March		Cumulative quarter 3 months ended 31 March	
	2024 RM '000	2023 RM '000	2024 RM '000	2023 RM '000
Profit for the period	5,705	8,422	5,705	8,422
Other comprehensive income/(expenses), net of tax:				
Currency translation differences arising from consolidation	(1,564)	8,225	(1,564)	8,225
Fair value movements on available for sale investments	798	(264)	798	(264)
Total comprehensive income for the period	4,939	16,383	4,939	16,383
Total comprehensive income attributable to:				
Owners of the parent	3,605	14,777	3,605	14,777
Non-controlling interests	1,334	1,606	1,334	1,606
	4,939	16,383	4,939	16,383

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024****CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THREE MONTHS ENDED 31 MARCH 2024 (UNAUDITED)**

	Cumulative quarter 3 months ended 31 March	
	2024 RM'000	2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,436	11,383
Adjustments for:		
Depreciation and amortisation	2,335	1,868
Other non-cash items and non-operating items	(2,803)	4,446
Operating profit before working capital changes	6,968	17,697
Inventories	1,193	779
Receivables	3,181	(2,996)
Payables	(1,632)	177
Cash generated from operating activities	9,710	15,657
Interest paid	(1,794)	(1,616)
Net of tax paid	(2,674)	(2,404)
Net cash from operating activities	5,242	11,637
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	12	4
Interest received	116	103
Net of changes of investment in subsidiaries and associates	-	329
Net of purchase and disposal of investment securities	425	7
Net of purchase and disposal of PPE and ROU	(10,333)	(11,226)
Net cash used in investing activities	(9,708)	(10,783)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to non-controlling interests	-	(26)
Net of repurchase of treasury shares	(151)	(125)
Net changes in bank borrowings	1,865	(2,306)
Net changes in lease liabilities	(1,122)	(640)
Net cash from / (used in) financing activities	592	(3,097)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,874)	(2,243)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	49,354	52,717
Effect of foreign exchange rates changes	2,328	1,689
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	47,808	52,163
CASH AND CASH EQUIVALENTS COMPRISED THE FOLLOWING:		
Cash and bank balances	49,187	52,585
Overdrafts	(1,379)	(422)
	47,808	52,163

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.



INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THREE MONTHS ENDED 31 MARCH 2024 (UNAUDITED)

(RM'000)	Non-Distributable					Distributable		Non-controlling interests	Total equity
	Attributable to owners of the parent								
	Share capital	Treasury shares	Capital reserve	Currencies translation reserve	Fair value reserve	Retained earnings	Total		
Balance as at 1 January 2023	99,588	(3,766)	892	278	(4,543)	218,485	310,934	52,830	363,764
Purchase of treasury shares	-	(125)	-	-	-	-	(125)	-	(125)
Changes in equity	-	-	-	-	-	-	-	329	329
Dividend paid	-	-	-	-	-	-	-	(26)	(26)
Total comprehensive income/(loss) for the period	-	-	-	8,225	(264)	6,816	14,777	1,606	16,383
Balance as at 31 March 2023	99,588	(3,891)	892	8,503	(4,807)	225,301	325,586	54,739	380,325
Balance as at 1 January 2024	99,588	(4,957)	892	6,659	(3,914)	238,479	336,747	60,596	397,343
Purchase of treasury shares	-	(151)	-	-	-	-	(151)	-	(151)
Total comprehensive income/(loss) for the period	-	-	-	(1,564)	798	4,371	3,605	1,334	4,939
Balance as at 31 March 2024	99,588	(5,108)	892	5,095	(3,116)	242,850	340,201	61,930	402,131

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024
NOTES TO THE INTERIM FINANCIAL REPORT
- SELECTED EXPLANATORY NOTES UNDER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 – INTERIM FINANCIAL REPORTING
A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in compliance with MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial 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 year ended 31 December 2023.

A2 Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in these quarterly financial statements are consistent with those adopted in the most recent annual audited financial statements for the year ended 31 December 2023 save for the following new MFRSs and amendments to MFRSs.

	Description	Effective dates for financial periods beginning on or after
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121	Lack of Exchangeability	1 January 2025
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group and the Company intend to adopt the above MFRSs and amendments to MFRSs when they become effective.

The adoption of the above standards and interpretations do not have material impact to the financial statements of the Group upon their initial application.

A3 Seasonal or cyclical factors

The Group performance is not materially affected by seasonal or cyclical factors.

A4 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter and financial period-to-date.



INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

A5 Changes in estimates

There were no changes in estimates that have material effect in the current quarter and financial period-to-date results.

A6 Debt and equity securities

There were no issuances and repayments of debt and equity securities during financial period ended 31 March 2024 save for shares buy back.

At the Annual General Meeting held on 27 June 2023, the Company's shareholders approved the renewal of authority to repurchase its own shares. During the financial period ended 31 March 2024, the Company repurchased of 88,200 own shares.

As at 31 March 2024, a total of 3,921,110 treasury shares, representing 2.60% of the issued and paid-up share capital of the Company are being held as treasury shares and carried at cost at RM5.108 million.

A7 Dividend paid

No dividend had been paid under the financial period under review.

A8 Material post balance sheet event

There were no material events subsequent to the end of the financial period ended 31 March 2024 as at the date of this report.

A9 Changes in the composition of the Group

There were no changes in the composition of the Group during the financial period ended 31 March 2024 save for:

- i. On 5 January 2024, Unimech Capital Sdn. Bhd., a wholly owned subsidiary company of the Company had subscribed 35% equity interest in Unimech Precision Solutions Sdn. Bhd. for a total consideration of RM50,000.
- ii. On 5 February 2024, Arita Flange Industries Sdn. Bhd., a wholly owned subsidiary company of the Company had voluntary winding up and de-registered from Suruhanjaya Syarikat Malaysia.
- iii. On 26 February 2024, M.E.T. Motion Holding Sdn. Bhd., a 51% owned subsidiary of the Company had subscribed 51% equity interest in M.E.T. Motion (Energreen) Sdn. Bhd. for a total consideration of RM510.

A10 Changes in contingent liabilities or contingent assets

There were no material changes in the contingent liabilities for the Group since the last financial year ended 31 December 2023.

A11 Capital commitments

No material capital commitments as at 31 March 2024.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024
NOTES TO THE INTERIM FINANCIAL REPORT
- ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS
B1 Financial review for current quarter and financial period-to-date

	Individual Period			Cumulative Period		
	Current Period Quarter 31-Mar-24 RM'000	Preceding Year Corresponding Quarter 31-Mar-23 RM'000	Changes RM'000 / %	Current Period to Date 31-Mar-24 RM'000	Preceding Year Corresponding Period 31-Mar-23 RM'000	Changes RM'000 / %
Revenue	72,544	78,959	(6,415) / (8.1)	72,544	78,959	(6,415) / (8.1)
Profit before tax	7,436	11,383	(3,947) / (34.7)	7,436	11,383	(3,947) / (34.7)

Current quarter and financial period-to-date

For the first quarter ended 31 March 2024, the Group reported a revenue of RM72.544 million which was RM6.415 million or 8.1% lower as compared to the preceding year corresponding quarter ended 31 March 2023 of RM78.959 million. A lower revenue was due to soft demand from valves, instruments and fittings segment which had been mitigated by higher revenue in pump business and other business segments.

The decrease in revenue correspondingly decreased the profit before tax by 34.7% or RM3.947 million to RM7.436 million from RM11.383 million reported in preceding year corresponding quarter.

B2 Financial review for current quarter compared with immediate preceding quarter

	Current Quarter 31-Mar-24 RM'000	Immediate Preceding Quarter 31-Dec-23 RM'000	Changes RM'000 / %
Revenue	72,544	84,786	(12,242) / (14.4)
Profit before tax	7,436	10,291	(2,855) / (27.7)

The Group reported a decrease in revenue of RM12.242 million or 14.4% for the current quarter ended 31 March 2024 as compared to the immediate preceding quarter ended 31 December 2023. In line with the reduction in revenue coupled with higher expenses incurred, the profit before tax for the current quarter reduced by RM2.855 million or 27.7%.

B3 Overall review of group's financial performance

No material changes of the major components of the statement of profit and loss and other comprehensive income, statement of financial position as well as statement of cash flow reported by the Group for the period ended 31 March 2024 compared to preceding year corresponding period ended 31 March 2023.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024
B4 Segment information
By business segment as at 31 March 2024

	Valves, instruments and fittings RM'000	Electronic RM'000	Pumps RM'000	All others RM'000	Elimination RM'000	Total RM'000
Revenue from external customers	53,183	3,133	11,140	5,088	-	72,544
Inter-segment revenue	11,191	373	1,833	21	(13,418)	-
Total revenue	64,374	3,506	12,973	5,109	(13,418)	72,544
Segment results	6,667	529	1,770	178	(1,383)	7,761
Interest expense						(1,794)
Interest income						116
Share of results of associates						1,353
Profit before tax						7,436
Tax expense						(1,731)
Profit after tax						5,705
Non-controlling interests						(1,334)
Profit attributable to owners of the parent for financial period ended 31 March 2024						<u>4,371</u>
Segment assets	578,408	21,437	42,439	108,893	(207,160)	544,017
Segment liabilities	134,932	19,289	24,413	32,270	(69,018)	141,886

By business segment as at 31 March 2023

	Valves, instruments and fittings RM'000	Electronic RM'000	Pumps RM'000	All others RM'000	Elimination RM'000	Total RM'000
Revenue from external customers	64,106	3,126	7,395	4,332	-	78,959
Inter-segment revenue	13,490	142	1,526	91	(15,249)	-
Total revenue	77,596	3,268	8,921	4,423	(15,249)	78,959
Segment results	11,622	963	786	(172)	(1,175)	12,024
Interest expense						(1,616)
Interest income						103
Share of results of associates						872
Profit before tax						11,383
Tax expense						(2,961)
Profit after tax						8,422
Non-controlling interests						(1,606)
Profit attributable to owners of the parent for financial period ended 31 March 2023						<u>6,816</u>
Segment assets	564,617	19,766	35,751	107,421	(205,217)	522,338
Segment liabilities	136,837	18,949	19,388	32,504	(65,575)	142,103



INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B5 Commentary on prospects for the year 2024

The world economy is expected to be impacted by geopolitical tension, supply chain disruptions, fluctuation of exchange rates, volatile of material costs, escalating of costs due to inflation in the year of 2024. Although the global economic conditions are expected to be still challenging, it is envisioned that the economy will continue to grow, albeit at a moderate pace. The Group's core business is not expected to be significantly adversely affected barring a drastic change in global economic conditions. The Group will continue with its competitive strategy of developing further on its own brands to enhance its market position. In addition, the Group will concentrate on improving the efficiency in operations to achieve the competitive edge in the market. With strong fundamental and well established in the countries where the Group has operation, and barring any unforeseen circumstances, the Board of Directors is of the view that the Group shall report a satisfactory performance for the financial year ending 31 December 2024.

B6 Profit forecast

Not applicable as no profit forecast was published.

B7 Income tax expense

	Current quarter 3 months ended 31-Mar-24 RM'000	Cumulative quarters 3 months ended 31-Mar-24 RM'000
Current period provision	1,556	1,556
Deferred tax	175	175
	<u>1,731</u>	<u>1,731</u>

The effective tax rate for current quarter and cumulative quarters are higher than the statutory tax rate was due to non-tax allowable expenses and losses of certain subsidiary companies cannot be used to offset against profit of other companies in the Group.

B8 Status of corporate proposals and status of utilisation of proceeds raised

There was no corporate proposal being carried out during the period under review.



INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B9 Group borrowings and debt securities

Total borrowings as at 31 March 2024

	Long term		Short term		Total borrowings	
	Foreign Currencies '000	Ringgit Malaysia '000	Foreign Currencies '000	Ringgit Malaysia '000	Foreign Currencies '000	Ringgit Malaysia '000
Secured						
<i>Ringgit Malaysia @ 1.000</i>						
Bank overdrafts	-	-	-	1,379	-	1,379
Revolving credits	-	-	-	5,600	-	5,600
Term loans	-	21,296	-	2,110	-	23,406
Trade lines	-	-	-	7,636	-	7,636
	-	21,296	-	16,725	-	38,021
<i>Vietnam Dong @ 0.00019</i>						
Trade lines	-	-	10,702,229	2,521	10,702,229	2,521
<i>Indonesia Rupiah @ 0.000298</i>						
Term loans	7,409,099	2,208	2,072,562	618	9,481,661	2,826
Revolving credits	-	-	113,878,278	33,936	113,878,278	33,936
	7,409,099	2,208	115,950,840	34,554	123,359,939	36,762
Total secured		23,504		53,800		77,304
Unsecured						
<i>Indonesia Rupiah @ 0.000298</i>						
Revolving credits	-	-	9,511,800	2,835	9,511,800	2,835
<i>Thai Baht @ 0.129782</i>						
Trade lines	-	-	3,755	487	3,755	487
Total unsecured		-		3,322		3,322
Total borrowings		23,504		57,122		80,626

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024
B9 Group borrowings and debt securities (continued)
Total borrowings as at 31 March 2023

	Long term		Short term		Total borrowings	
	Foreign Currencies '000	Ringgit Malaysia '000	Foreign Currencies '000	Ringgit Malaysia '000	Foreign Currencies '000	Ringgit Malaysia '000
Secured						
<i>Ringgit Malaysia @ 1.000</i>						
Bank overdrafts	-	-	-	422	-	422
Revolving credits	-	-	-	10,900	-	10,900
Term loans	-	16,317	-	3,821	-	20,138
Trade lines	-	-	-	10,915	-	10,915
	-	16,317	-	26,058	-	42,375
<i>Vietnam Dong @ 0.000188</i>						
Trade lines	-	-	8,337,091	1,567	8,337,091	1,567
<i>Indonesia Rupiah @ 0.000295</i>						
Term loans	5,580,401	1,646	2,382,295	703	7,962,696	2,349
Revolving credits	-	-	100,002,553	29,501	100,002,553	29,501
	5,580,401	1,646	102,384,848	30,204	107,965,249	31,850
Total secured		17,963		57,829		75,792
Unsecured						
<i>Indonesia Rupiah @ 0.000295</i>						
Revolving credits	-	-	10,543,400	3,110	10,543,400	3,110
<i>Thai Baht @ 0.129228</i>						
Trade lines	-	-	26,593	3,437	26,593	3,437
Total unsecured		-		6,547		6,547
Total borrowings		17,963		64,376		82,339

B10 Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk as at the date of this report.

B11 Changes in material litigation

The Group is not engaged in any material litigation as at the date of this report.

B12 Dividend

The Board of Directors proposed a final single tier dividend of 3.9 sen per share in respect of the financial year ended 31 December 2023. The proposed dividend payment is amounting to RM5.727 million based on issued and paid-up capital as at 29 May 2024 of 146,847,400 shares (excluding treasury shares held by the Company). The proposed dividend is subject to the shareholders' approval at the forthcoming Annual General Meeting of the Company.

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024****B13 Earnings per share (“EPS”)****Basic EPS**

The basic EPS had been calculated by dividing the Group’s profit for the year attributable to owner of the parent by the weighted average number of shares in issue.

	Current quarter 3 months ended 31-Mar-24	Cumulative quarters 3 months ended 31-Mar-24
Profit for the period (RM’000)	5,705	5,705
Profit attributable to non-controlling interests (RM’000)	(1,334)	(1,334)
Profit attributable to owners of the parent (RM’000)	4,371	4,371
Weighted average number of ordinary shares in issue (’000)	146,833	146,833
Basic EPS (sen)	2.98	2.98

Diluted EPS

Not applicable as there are no dilutive potential ordinary shares.

B14 Auditors’ report on preceding annual financial statements

The auditors’ report of the annual financial statements for the financial year ended 31 December 2023 was not subject to any qualification.

B15 Notes to Condensed Consolidated Income Statements on Other Income/Expenses

	Current quarter 3 months ended 31-Mar-24 RM’000	Cumulative quarter 3 months ended 31-Mar-24 RM’000
Profit before tax is arrived at after charging/(crediting):-		
Allowance for impairment of inventories	500	500
Bad debts recovered	(118)	(118)
Depreciation & amortisation	2,335	2,335
Dividend income	(12)	(12)
Gain on disposal of property, plant & equipment	(79)	(79)
Loss on foreign exchange – realised	61	61
Interest expense	1,794	1,794
Interest income	(116)	(116)
Rental income	(321)	(321)



INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B16 Foreign Exchange Exposure

The Group incurs foreign currency risk on transactions that are denominated in foreign currencies. The currencies giving rise to this risk are primarily the United States Dollar, Singapore Dollar, Thai Bath, Chinese Renmimbi, and Euro. The Group has not entered into any derivative instruments for hedging or trading purposes as the net exposure to foreign currency risk is not significant. Where possible, the Group will apply nature hedging by selling and purchasing in the same currency. However, the exposure to foreign currency risk is monitored from time to time by the Management.

B17 Trade Receivables

- i. Trade receivables are non-interest bearing and are generally on 30 days to 120 days term. They are recognised at their original invoice amounts which represent their fair values on initial recognition.
- ii. Analysis of the trade receivables ageing is as follow:

	As at 31-Mar-24 (Unaudited) RM'000	As at 31-Dec-23 (Audited) RM'000
Neither past due nor impaired	53,152	48,946
<u>Pass due but not impaired</u>		
Less than 30 days	17,603	16,210
31 days to 60 days	8,316	7,658
More than 61 days	7,940	7,312
	<u>33,859</u>	<u>31,180</u>
Impaired	87,011	80,126
	<u>4,472</u>	<u>4,472</u>
	<u>91,483</u>	<u>84,598</u>

As at 31 March 2024, trade receivables of RM33.859 million were past due but not impaired. These related to several independent customers from whom there is no recent history of default. The management is in an opinion that all the trade receivables are collectible. Thus, no further impairment is required.

- iii. No material impairment in trade receivables was recognised during the financial period ended 31 March 2024.

B18 Impairment of Assets

No material impairment of assets recognised as a loss in the statement of profit and loss and other comprehensive income for the financial period ended 31 March 2024.

By order of the Board

Dato' Seri Lim Cheah Chooi
Chief Executive Officer / Executive Director

Dated this 29 May 2024