

Financial Result Announcement

Reference No.	:	
Company Name	:	XL HOLDINGS BERHAD
Stock Name	:	XL
Date Announced	:	28/12/2023
Financial Year Ended	:	30/4/2024
Quarter	:	2

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	3 months		6 months	
	1/8/2023 to 31/10/2023 (Unaudited) RM '000	1/8/2022 to 31/10/2022 (Unaudited) RM '000	1/5/2023 to 31/10/2023 (Unaudited) RM '000	1/5/2022 to 31/10/2022 (Audited) RM '000
Revenue	15,317	-	35,418	-
Cost of sales	<u>(10,906)</u>	<u>-</u>	<u>(26,052)</u>	<u>-</u>
Gross Profit	4,411	-	9,366	-
Other incomes	<u>324</u>	<u>-</u>	<u>508</u>	<u>-</u>
	4,735	-	9,874	-
Depreciation and amortisation	(1,256)	-	(3,171)	-
Administrative and other operating expenses	<u>(2,536)</u>	<u>-</u>	<u>(4,305)</u>	<u>-</u>
Profit from operation	943	-	2,398	-
Finance cost	(63)	-	(130)	-
Share of profits and losses of associated companies	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit before taxation	880	-	2,268	-
Taxation	<u>(44)</u>	<u>-</u>	<u>(318)</u>	<u>-</u>
Net profit for the period	836	-	1,950	-
Other Comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive income	<u><u>836</u></u>	<u><u>-</u></u>	<u><u>1,950</u></u>	<u><u>-</u></u>
Net profit attributable to				
-Owners of the parent	920	-	2,096	-
-Non-controlling interests	<u>(84)</u>	<u>-</u>	<u>(146)</u>	<u>-</u>
	<u>836</u>	<u>-</u>	<u>1,950</u>	<u>-</u>
Total Comprehensive profit attributable to				
-Owners of the parent	920	-	2,096	-
-Non-controlling interests	<u>(84)</u>	<u>-</u>	<u>(146)</u>	<u>-</u>
	<u>836</u>	<u>-</u>	<u>1,950</u>	<u>-</u>
Earnings per ordinary share				
Basic (sen)	<u>0.37</u>	<u>-</u>	<u>0.86</u>	<u>-</u>
Fully diluted (sen)	<u>0.33</u>	<u>-</u>	<u>0.76</u>	<u>-</u>

Notes:

As announced on 27 December 2022, the financial year end of the Group has been changed from 31 January to 30 April. As such, there will be no comparative financial information available for the preceding year corresponding period.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2023 and the accompanying explanatory notes attached to the interim financial statements.

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Financial Year Ending : 30/4/2024
Quarter : 2

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT CURRENT FINANCIAL PERIOD ENDED 31/10/2023 (Unaudited) RM '000	AS AT PRECEDING FINANCIAL YEAR ENDED 30/4/2023 (Audited) RM '000
1 NON-CURRENT ASSETS		
Property, plant and equipment	84,800	71,883
Biological assets	5,257	6,047
Right-of-use assets	16,162	17,309
Goodwill	7,643	7,643
	<u>113,862</u>	<u>102,882</u>
2 CURRENT ASSETS		
Biological assets	20,418	15,615
Inventories	2,045	2,391
Other investment	3,423	985
Trade and other receivables	23,670	28,906
Tax recoverable	132	107
Cash and bank balances	3,631	4,026
	<u>53,319</u>	<u>52,030</u>
TOTAL ASSETS	<u>167,181</u>	<u>154,912</u>
3 EQUITY ATTRIBUTABLE TO THE OWNERS OF THE COMPANY		
Share capital	171,323	163,573
Treasury shares	(279)	(279)
Redeemable convertible note	8,500	5,000
Accumulated losses	(21,340)	(23,436)
Total equity attributable to owners of the Company	<u>158,204</u>	<u>144,858</u>
Non-controlling interests	(325)	(179)
TOTAL EQUITY	<u>157,879</u>	<u>144,679</u>
4 NON-CURRENT LIABILITY		
Lease liabilities	4,734	5,489
Deferred tax liabilities	515	525
	<u>5,249</u>	<u>6,014</u>
5 CURRENT LIABILITIES		
Trade and Other payables	1,977	2,192
Lease liabilities	1,634	1,741
Amount due to directors	26	37
Provision for taxation	416	249
	<u>4,053</u>	<u>4,219</u>
6 TOTAL LIABILITIES	9,302	10,233
7 TOTAL EQUITY AND LIABILITIES	<u>167,181</u>	<u>154,912</u>
8 NET ASSETS PER SHARE (RM)	<u>0.65</u>	<u>0.66</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2023 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Treasury Shares RM'000	Redeemable Convertible Notes RM'000	Accumulated Losses RM'000	Total RM'000	Non-controlling interest RM'000	Total RM'000
Balance at 1 May 2023	163,573	(279)	5,000	(23,436)	144,858	(179)	144,679
MFRS 16 adjustment *	-	-	-	-	-	-	-
	<u>163,573</u>	<u>(279)</u>	<u>5,000</u>	<u>(23,436)</u>	<u>144,858</u>	<u>(179)</u>	<u>144,679</u>
Issue of share capital-placement	-	-	-	-	-	-	-
Issuance of redeemable convertible notes ("RCN")	7,750	-	3,500	-	11,250	-	11,250
Treasury shares	-	-	-	-	-	-	-
Non-controlling interest arising from acquisition of a subsidiary	-	-	-	-	-	-	-
Currency translation differences not recognised in income statement	-	-	-	-	-	-	-
Total Comprehensive Profit/(Loss) for the period ended:	-	-	-	2,096	2,096	(146)	1,950
Dividend for the period ended:	-	-	-	-	-	-	-
Balance at 31 October 2023	<u><u>171,323</u></u>	<u><u>(279)</u></u>	<u><u>8,500</u></u>	<u><u>(21,340)</u></u>	<u><u>158,204</u></u>	<u><u>(325)</u></u>	<u><u>157,879</u></u>
<i>Balance at 1 February 2022</i>	<i>113,253</i>	<i>(279)</i>	<i>-</i>	<i>(28,949)</i>	<i>84,025</i>	<i>-</i>	<i>84,025</i>
<i>Prior year adjustment</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<u><u>113,253</u></u>	<u><u>(279)</u></u>	<u><u>-</u></u>	<u><u>(28,949)</u></u>	<u><u>84,025</u></u>	<u><u>-</u></u>	<u><u>84,025</u></u>
Issue of share capital-placement	-	-	-	-	-	-	-
Issuance of redeemable convertible notes ("RCN")	50,320	-	5,000	-	55,320	-	55,320
<i>Issue of share capital</i>	-	-	-	-	-	-	-
Treasury shares	-	-	-	-	-	-	-
Non-controlling interest arising from acquisition of a subsidiary	-	-	-	-	-	(22)	(22)
<i>Currency translation differences not recognised in income statement</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Total Comprehensive (Loss)/Profit for the period ended:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>5,513</i>	<i>5,513</i>	<i>(157)</i>	<i>5,356</i>
<i>Dividend for the period ended:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Balance at 30 April 2023	<u><u>163,573</u></u>	<u><u>(279)</u></u>	<u><u>5,000</u></u>	<u><u>(23,436)</u></u>	<u><u>144,858</u></u>	<u><u>(179)</u></u>	<u><u>144,679</u></u>

As announced on 27 December 2022, the financial year end of the Group has been changed from 31 January to 30 April. As such, there will be no comparative financial information available for the preceding year corresponding period.

The Condensed Consolidated Statements For Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2023 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	1/5/2023 to 31/10/2023 (Unaudited) RM'000	1/5/2022 to 31/10/2022 (Unaudited) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation	2,268	-
Adjustment for:		
Allowance for slow moving inventories	267	-
Amortisation of right-of-use assets	827	-
Depreciation of property, plant and equipment	2,344	-
Fair value gain on other investment	(438)	-
Fair value gain on biological assets	(4,066)	-
Finance costs	130	-
Interest income	(29)	-
Provision for doubtful debts	588	-
Unrealised gain on foreign exchange	(2)	-
Operating profit before working capital changes	<u>1,889</u>	-
Changes in working capital		
Net change in receivables	4,649	-
Net change in inventories and biological assets	132	-
Net change in payables	(215)	-
Cash used in operation	<u>6,455</u>	-
Tax paid	(186)	-
Interest received	29	-
Net cash generated in operating activities	<u>6,298</u>	-
CASH FLOW FROM INVESTING ACTIVITY		
Purchase of fixed assets	(14,940)	-
Investment	(2,000)	-
Net cash used in investing activities	<u>(16,940)</u>	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment to directors	(11)	-
Interest paid	(130)	-
Proceed from issuance of ordinary share and conversion of RCN	11,250	-
Repayment of lease liabilities	(862)	-
Net cash generated from financing activities	<u>10,247</u>	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(395)	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	4,026	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>3,631</u>	-
Cash and cash equivalents comprise:		
Cash and bank balances	2,631	-
Fixed deposits	1,000	-
	<u>3,631</u>	-

Notes:

As announced on 27 December 2022, the financial year end of the Group has been changed from 31 January to 30 April. As such, there will be no comparative financial information available for the preceding year corresponding period.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2023 and the accompanying explanatory notes attached to the interim financial statements.



NOTES TO THE FINANCIAL STATEMENTS

1. First-time adoption of Malaysian Financial Reporting Standards (“MFRS”)

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134, *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad (Bursa Malaysia).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 April 2023.

The explanatory notes attached to these condensed consolidated 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 30 April 2023.

At the date of authorization of these interim financial statements the following MFRS and Amendments to MFRSs and Interpretations were issued but not yet effective and have not been applied by the Group and the Company:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 107 and MFRS 7	Supplier Financial Arrangements	1 January 2024
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The above MFRSs and Interpretations are not expected to have significant impact on the financial statements of the Group upon their initial application.

The main closing exchange rates used as at 31 October 2023 in translation (units of Malaysian Ringgit per foreign currency) are as follows:

Foreign Currency	Exchange Rate
United States Dollar	4.730
Japanese Yen	0.032
100 Indonesian Rupiah	0.028
Singapore Dollar	3.467



2. Audit Qualifications

The audit report of the Group's most recent annual financial statements for the year ended 30 April 2023 was not qualified.

3. Seasonality or Cyclicalities of Operations

The Group's operations and revenue were not affected by any seasonal or cyclical factors except for the period during which the fish productivity level was affected by adverse weather.

4. Unusual Items Due to Their Nature, Sizes or Incidence

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

5. Changes in Estimates

There were no material changes in estimates reported in the prior financial quarter of the current financial year or prior financial year, which have material impact on the current financial year to-date.

6. Changes in Debt and Equity Securities

During the financial period ended 31 October 2023, the Company issued 13,548,724 ordinary shares pursuant to the conversion of RM 8.5 million worth of RCN at average conversion price of RM 0.6274 per share.

Subsequent to the financial period ended 31 October 2023, the Company converted RM 2.0 million worth of RCN to 3,099,332 ordinary shares at average conversion price of RM 0.6453 per share

Following the above issuance of new shares, the Company has 255,306,029 ordinary shares in issue as at the date of this report. Save as disclosed above, there was no issuance, cancellation, share buy-back, resale and repayment of debt and equity securities.

7. Dividend Paid

No dividends were paid by the Company during the current quarter and financial year to-date.



8. Segment Reporting

As announced on 27 December 2022, the financial year end of the Group has been changed from 31 January to 30 April. As such, there will be no comparative financial information available for the preceding year corresponding period. The segmental result of the Group under review is set out below:

Current financial quarter ended 31 October 2023

	Investment Holding RM'000	Foods RM'000	Fish Farming RM'000	Merchandise RM'000	Growing crop RM'000	Others RM'000	Total RM'000
REVENUE							
Sales (Gross)	61	10,618	1,289	3,809	92	351	16,220
Inter-Segment sales	(60)	-	(387)	(456)	-	-	(903)
External	1	10,618	902	3,353	92	351	15,317
RESULT							
Segment result	(128)	274	(1,776)	310	2,892	(629)	943
Finance costs	(2)	(2)	(3)	(7)	(2)	(47)	(63)
Profit/(Loss) before tax	(130)	272	(1,779)	303	2,890	(676)	880
Tax expenses	-	(5)	-	(39)	-	-	(44)
Profit/(Loss) after tax	(130)	267	(1,779)	264	2,890	(676)	836

9. Carrying Amount of Property, Plant and Equipment

The valuations, where present, stated in the previous annual financial statements have been brought forward without amendment.

10. Material Events Subsequent to the Balance Sheet Date

Subsequent to the financial period ended 31 October 2023: -

- the Company converted RM 2.0 million worth of RCN to 3,099,332 ordinary shares at average conversion price of RM 0.6453 per share.
- the Company had on 20 November 2023 entered into a binding term sheet with Encik Ahmad Marzuki Bin Hj Nasir @ Abdu Salam and Mr. Wong Kiong Lien, in respect of the Proposed Investment by the company in 25% equity of Samajutera Sdn Bhd (SSB) for the purpose of engaging in seaweed cultivation activities through SSB's 70% owned subsidiary, WAF Holding Sdn Bhd. The Parties will enter into the Formal Agreement with regards to Proposed Investment within thirty (30) days (Stop Date) from the date of the Term Sheet.

The Company had on 19 December 2023 announced that the Parties have mutually agreed to extend the Stop Date for a further period of two (2) months, i.e. 19 February 2024, it was due to the Parties need more time for feasibility study and due diligence exercises, as well as negotiation on and preparation of the Formal Agreement.



10. Material Events Subsequent to the Balance Sheet Date (Cont'd)

- (c) The Company had on 18 December 2023 announced to undertake a proposed private placement of up to 33,458,229 ordinary shares representing up to approximately 10% of total number of issuance share to independent third-party investor(s) to be identified.

Save as disclosed above, there were no other material events subsequent to the end of the current financial period ended 31 October 2023.

11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter and the financial period ended 31 October 2023.

12. Contingent Liabilities and Contingent Assets

There were no material changes in the contingent liabilities or contingent assets of the Group since the end of the prior financial year.

13. Significant Related Party Transactions

The Company had on 23 October 2023 announce that its wholly-owned subsidiary, XL Foods Sdn Bhd, subscribed 3,100,000 ordinary shares via private placement (3rd tranche) in Silver Ridge Holdings Bhd (Silver Ridge), at RM 0.645 per share for a total cash consideration of RM 1,999,500.

The Investment is a related party transaction pursuant to Paragraph 10.08 of Main Market Listing Requirements in view of the interest of Dato' Khoo Yik Chou, who is a director of XLHB and Silver Ridge respectively and a substantial shareholder of Silver Ridge.

Save as disclosed above, there were no significant related party transactions during the current financial year to-date.

14. Review of Performance

Current Financial Quarter as compared with Previous Year's Corresponding Quarter

The Group recorded a total revenue of RM15.317 million and profit before tax of RM0.880 million for the quarter ended 31 October 2023.

As announced on 27 December 2022, the financial year end of the Group has been changed from 31 January to 30 April. As such, there will be no comparative financial information available for the preceding year corresponding period. The performance is further explained below:

Investment Holdings Segment

The investment holding segment recorded revenue of RM0.061 million and loss before tax of RM0.130 million for the quarter ended 31 October 2023. The income generated by Investment holding segment mainly consists of management fees and investment income during the quarter.

Foods Segment

The food segment recorded revenue of RM10.618 million and profit before tax of RM0.272 million for the quarter ended 31 October 2023.



14. Review of Performance (Cont'd)

Fish Farming Segment

The fish farming segment recorded revenue of RM1.289 million and loss before tax of RM1.779 million for the quarter ended 31 October 2023. This was mainly due to decrease in fair value of non-current biological assets, increase in operating costs and impairment of doubtful debts.

Merchandise Segment

The merchandise segment recorded revenue of RM3.809 million and profit before tax of RM0.303 million for the quarter ended 31 October 2023.

Growing Crop Segment

The growing crop segment recorded revenue of RM0.092 million for the quarter ended 31 October 2023 mainly from the sales of pineapple sucker during the current quarter.

However, this segment registered profit before tax of RM2.890 million mainly due to increase in fair value of biological assets

Other Segment

The revenue of RM0.351 million generated from the other segment for the quarter ended 31 October 2023 was mainly from the edible bird nest business and logistics services

The other segment registered a loss before tax of RM0.676 million mainly due to low revenue.

15. Variation of Results against the immediate Preceding Quarter

	Current Financial Quarter 31/10/2023 RM'000	Immediate Preceding Quarter 31/7/2023 RM'000	Changes %
Revenue	15,317	20,100	-23.80
Profits before Finance Cost, Depreciation and Amortisation, Exceptional Item, Minority Interest and Tax	2,199	3,370	-34.75
Profits Before Tax	880	1,389	-36.65
Profits After Tax	836	1,114	-24.96

The Group recorded revenue of RM15.317 million for the quarter ended 31 October 2023 23.80% lower compared with RM20.100 million in the immediate preceding quarter. This was mainly due to lower sales volume of pineapple sucker and food trading during the current quarter.

In view of lower revenue, the Group registered a profit before tax of RM0.880 million during the current quarter compared with profit before tax of RM1.389 million for the immediate preceding quarter.



16. Commentary on Prospects

The Group has undergone various efforts to mitigate the effects of geopolitical uncertainties, inflationary pressures, labour shortages, supply chain disruptions and rising interest rates, in tandem with the dynamic operating and ever challenging business environment. Against this backdrop, the Group is aligning its business strategies as well as closely monitor the operation efficiency and continue to adapt to the challenging and uncertain economic environment.

The Group will continue to review its investment portfolio and strategize long-term growth plans to capitalize on potential business opportunities. Barring any unforeseen circumstances, the Group is cautiously optimistic to deliver positive earnings for the current financial year.

17. Profit Forecast

Not applicable to the Group as no profit forecast was published.

18. Taxation

	Current Year Quarter 31/10/2023 RM'000	Current Year To- Date 31/10/2023 RM'000
Current taxation	44	318
Deferred taxation	-	-
	<u>44</u>	<u>318</u>

The effective tax rate of the Group for the year to date was lower than the standard rate of 24% mainly due to brought forward unabsorbed business losses and capital allowances.



19. Status of corporate proposal announced

On 1 September 2021, the shareholders of the Company approved the Redeemable Convertible Notes (“RCN”) programme, convertible into a maximum of 191,000,000 new ordinary shares in XL Holdings Berhad with an aggregate principal amount of up to RM200 million. The RCN will mature on 27 September 2024, ie. 36 months from the closing date of the first sub-tranche of the Tranche 1 of RCN.

As at 31 October 2023, RCN with an aggregate principal amount of RM 96.5 million were issued and RM 88.0 million have been converted into 156,358,497 ordinary shares of the Company at average conversion price of RM 0.5628 per share. The status of utilization of proceeds raised from RCN is as follows:

Purposes	Proposed Utilisation	Actual Utilisation as at 31/10/2023	Remaining Balance Carried Forward	Intended timeframe for utilisation
	(RM'000)	(RM'000)	(RM'000)	
Venture in to food processing	13,000	7,082	5,918	27/9/2023
Venture into feed mill (for aquaculture sector)	30,000	-	30,000	27/9/2024
Venture into hatchery related business	30,000	24,915	5,085	27/9/2024
Venture into cow farming business	30,000	-	30,000	27/9/2024
Venture into fruits and vegetables planting business	60,000	51,181	8,819	27/9/2024
Working capital for existing business and new business ventures	23,900	6,567	17,333	27/9/2024
Estimate expenses in relation to the Proposal	13,100	6,383	6,717	27/9/2024
	200,000	96,128	103,872	

20. Borrowings

The Group’s borrowings, all of which are secured and denominated in Ringgit Malaysia, were as follows:

	Current Year as at 31/10/2023 (Unaudited) RM '000
Secure	
Short term:	
Hire Purchase	113
Long term:	
Hire Purchase	398
Total	<u>511</u>



21. Notes to the Condensed Consolidated Statement of Comprehensive Income

Operating profit is stated after charging/ (crediting):

	3 months ended		Year to date	
	<u>31/10/2023</u>	<u>31/10/2022</u>	<u>31/10/2023</u>	<u>31/10/2022</u>
	RM'000	RM'000	RM'000	RM'000
Interest income	(14)	N/A	(29)	N/A
Other income	(14)	N/A	(25)	N/A
Interest expenses	63	N/A	130	N/A
Depreciation	1,256	N/A	3,171	N/A
Unrealised (gain)/loss on quoted investment	(291)	N/A	(438)	N/A
Provision for slow moving Inventories	-	N/A	267	N/A
Provision for and write off of receivables	588	N/A	588	N/A
Foreign exchange (gain)/loss	(5)	N/A	(16)	N/A

The following items which were not disclosed were not applicable.

- a. Realised gain on disposal of quoted investment;
- b. Inventories written off;
- c. Gain on disposal of property, plant and equipment;
- d. Gain or loss on derivatives; and
- e. Exceptional items (with details)

22. Material litigation

There are no pending material litigations as at the date of this report.

23. Dividend Payable

No dividend was paid during the financial year and the Directors do not recommend any dividend to be paid for the financial year under review.

24. Capital Commitments

There was no capital commitment as at the date of this report.



25. Earnings per share

a) Basic Earnings per share	3 months ended		Year to date	
	<u>31/10/2023</u>	<u>31/10/2022</u>	<u>31/10/2023</u>	<u>31/10/2022</u>
Net earnings (RM'000)	920	-	2,096	-
Weighted Average of ordinary shares used in the calculation of basic earning per share ('000)	246,782	-	242,655	-
Basic earnings per share (sen)	0.37	-	0.86	-

b) Diluted Earnings per share	3 months ended		Year to date	
	<u>31/10/2023</u>	<u>31/10/2022</u>	<u>31/10/2023</u>	<u>31/10/2022</u>
Net earnings (RM'000)	920	-	2,096	-
Weighted Average of ordinary shares used in the calculation of basic earning per share ('000)	246,782	-	242,655	-
Effect of dilution of Redeemable Convertible Notes ('000)	34,642	-	34,642	-
Weighted average number of ordinary shares in issue at end of financial period ('000)	<u>281,424</u>	<u>-</u>	<u>277,297</u>	<u>-</u>
Basic earnings per share (sen)	0.33	-	0.76	-

Kuala Lumpur
28 December 2023

By Order of the Board
Wong Yuet Chyn
Company Secretary