

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2024**

	<b>Unaudited 30/06/2024 RM'000</b>	<b>Audited 31/03/2024 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	91,705	91,796
Right-of-use assets	1,505	1,569
Investment property	1,985	2,013
Other investments	12	12
Deferred tax assets	1,903	1,907
	97,110	97,297
<b>Current assets</b>		
Inventories	53,519	50,844
Receivables, deposits and prepayments	35,531	34,000
Current tax assets	9,834	10,152
Cash and cash equivalents	29,600	29,936
	128,484	124,932
<b>TOTAL ASSETS</b>	<b>225,594</b>	<b>222,229</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	87,837	87,837
Reserves	104,213	101,598
<b>TOTAL EQUITY</b>	<b>192,050</b>	<b>189,435</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables & accruals	31,857	31,637
Contract liabilities	1,687	1,157
	33,544	32,794
<b>TOTAL LIABILITIES</b>	<b>33,544</b>	<b>32,794</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>225,594</b>	<b>222,229</b>
<b>Net assets per share (RM)</b>	<b>0.78</b>	<b>0.77</b>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024



**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

*( The figures have not been audited )*

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	CURRENT PERIOD QUARTER 30/06/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2023 RM'000	Changes %	CURRENT YEAR TO-DATE 30/06/2024 RM'000	PRECEDING YEAR TO-DATE 30/06/2023 RM'000	Changes %
Revenue	37,236	30,894	21%	37,236	30,894	21%
Operating expenses	(34,359)	(29,039)	18%	(34,359)	(29,039)	18%
Other operating income	237	406	-42%	237	406	-42%
<b>Profit from operations</b>	<b>3,114</b>	<b>2,261</b>	<b>38%</b>	<b>3,114</b>	<b>2,261</b>	<b>38%</b>
Finance costs	(6)	-	0%	(6)	-	0%
Interest income	239	615	-61%	239	615	-61%
<b>Profit before tax</b>	<b>3,347</b>	<b>2,876</b>	<b>16%</b>	<b>3,347</b>	<b>2,876</b>	<b>16%</b>
Income tax expense	(732)	(635)	15%	(732)	(635)	15%
<b>Profit for the period representing total comprehensive income for the year</b>	<b>2,615</b>	<b>2,241</b>	<b>17%</b>	<b>2,615</b>	<b>2,241</b>	<b>17%</b>
<b>Earnings per share:</b>						
Basic (sen)	1.07	0.91	17%	1.07	0.91	17%

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024



**OKA CORPORATION BHD** 200001017334 (519941-H)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
AS AT 30 JUNE 2024**

	<b>Share Capital</b>	<b>Fair Value Reserve</b>	<b>Retained Profits</b>	<b>Total Equity</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
At 1 April 2024	87,837	3	101,595	189,435
Total comprehensive income for the period	-	-	2,615	2,615
Dividend to owners of the Company	-	-	-	-
<b>At 30 June 2024</b>	<b>87,837</b>	<b>3</b>	<b>104,210</b>	<b>192,050</b>
At 1 April 2023	87,837	3	97,710	185,550
Total comprehensive income for the period	-	-	2,241	2,241
Dividend to owners of the Company	-	-	-	-
<b>At 30 June 2023</b>	<b>87,837</b>	<b>3</b>	<b>99,951</b>	<b>187,791</b>

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024.



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
AS AT 30 JUNE 2024**

	<b>30/06/2024</b>	<b>30/06/2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flow from operating activities</b>		
Net profit before tax	3,347	2,876
Adjustments for non-cash flows items	643	203
Operating profit before changes in working capital	<u>3,990</u>	<u>3,079</u>
Net change in current assets	(4,206)	(2,768)
Net change in current liabilities	3,449	2,099
Cash generated from operations	<u>3,233</u>	<u>2,410</u>
Income tax paid	(409)	(1,242)
Overdue interest received	13	367
Net cash generated from operating activities	<u>2,837</u>	<u>1,535</u>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(780)	(894)
Acquisition of investment properties	-	-
Proceeds from disposal of property, plant and equipment	87	-
Short-term deposits interest received	225	248
Net cash used in investing activities	(468)	(646)
<b>Cash flow from financing activities</b>		
Dividend paid to owners of the Company	(2,699)	(5,399)
Interest paid	(6)	-
Net cash used in financing activities	(2,705)	(5,399)
Net changes in cash and cash equivalents	(336)	(4,510)
Cash and cash equivalents at beginning of year	29,917	36,216
<b>Cash and cash equivalents at end of period</b>	<b>(i) <u>29,581</u></b>	<b><u>31,706</u></b>
<b>(i) Cash and cash equivalents comprise the following:</b>		
Fixed deposits placed with a licensed bank	19	19
Short-term funds placed with financial institutions	25,792	27,391
Cash and bank balances	3,789	4,315
	<u>29,600</u>	<u>31,725</u>
Less: Pledged deposits	(19)	(19)
	<u>29,581</u>	<u>31,706</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134****1. BASIS OF PREPARATION**

This interim financial report has been prepared in accordance with MFRS134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024.

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the financial year ended 31 March 2024, except the adoption of the following amendments to MFRSs effective 1st January 2024.

Amendments to MFRS 16: Lease Liability in a Sales and Leaseback  
Amendments to MFRS 101: Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current  
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of these amendments above is expected to have no material impact on the financial statements.

**2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the financial statements for the financial year ended 31 March 2024 was unmodified.

**3. SEASONAL OR CYCLICAL FACTORS**

Apart from the traditional variations in the level of business activities, the operations of the Group were not materially affected by any seasonal or cyclical factors.

**4. UNUSUAL ITEMS**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows during the current quarter.

**5. MATERIAL CHANGES IN ESTIMATES**

There were no changes in the estimates that have had any material effect on the current financial period to date.

**6. DIVIDEND PAID**

A single-tier interim dividend of 1.1 sen per each ordinary share declared on 28 February 2024 (2023 : 2.2 sen single-tier) amounting to RM2,699,346.68 for the financial year ended 31 March 2024 was paid on 24 May 2024.

**9. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no other changes in the composition of the Group during the current financial period to date.

**10. CONTINGENT ASSETS AND LIABILITIES**

The contingent liabilities represent corporate guarantees totalling RM90,550,000 (31 March 2023: RM90,550,000) in respect of bank and trade facilities granted to a subsidiary.

The amount of bank and trade facilities utilised which were secured by corporate guarantees as at 30 June 2024:-

	<b>RM'000</b>
Trade balance outstanding	9,814
Short-term borrowings – Bankers' acceptances	<u>0</u>

There were no contingent assets at the date of this report.

**11. DEBT AND EQUITY SECURITIES**

There were no other issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial period to date.

**12. CAPITAL COMMITMENTS**

There were no other material capital commitments as at the end of current quarter.



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA**

**13. REVIEW OF PERFORMANCE**

(RM'million)	Individual Period			Cumulative Period		
	Current Year	Preceding Year Corresponding	Changes (Amount / %)	Current Year	Preceding Year Corresponding	Changes (Amount / %)
	Quarter 30/06/2024	Quarter 30/06/2023		To-Date 30/06/2024	To-Date 30/06/2023	
Revenue	37.2	30.9	6.3 20%	37.2	30.9	6.3 20%
Profit/(Loss) Before Tax	3.3	2.9	0.4 14%	3.3	2.9	0.4 14%

Current Quarter vs Preceding Year Corresponding Quarter / Current Period To-date vs Preceding Period To-date

The Group recorded higher revenue of RM37.2 million for the current quarter under review as compared to RM30.9 million in the corresponding quarter of the preceding year. The Group's profit before tax increased by RM0.4 million from profit before tax of RM2.9 million in the corresponding quarter of the preceding year to RM3.3 million in the current quarter. The increase of the Group's profit before tax was mainly due to higher volume of products sold by 18,000mt and better cost management for the current quarter as compared to the corresponding quarter of the preceding year.

**14. VARIATION OF RESULTS AGAINST IMMEDIATE PRECEDING QUARTER**

RM'million	Current Quarter 30/06/2024	Immediate Preceding Quarter 31/03/2024	Changes (Amount / %)
Revenue	37.2	34.4	2.8 8%
Profit Before Tax	3.3	1.6	1.7 106%

The Group registered higher revenue of RM37.2 million for the current quarter as compared to RM34.4 million in the immediate preceding quarter. The Group recorded profit before tax, RM3.3 million as compared to profit before tax of RM1.6 million in the immediate preceding quarter. The increase of the Group's revenue and profit before tax was mainly due to higher volume products sold by 5,000mt coupled with increase in average selling price.

**15. CURRENT YEAR PROSPECTS**

The construction sector is projected to rebound in the year ahead. With the roll-out of public infrastructure and flood mitigation projects by both the government and private construction sector, construction market's outlook will still be in the trend of revitalization in year 2024. However, fluctuation in raw material prices and interest rate will still be the main hurdle in construction sector.

In view of these, the Group remains proactive in seeking opportunities in the prevailing market and thus enhancing long term shareholders' value.

**16. PROFIT FORECAST**

Not applicable for the current financial year as no profit forecast was published.

**17. TAX EXPENSE**

	Current Year To-Date	Current Year To-Date
	RM'000	RM'000
<b>Income tax expense:</b>		
- Current period	727	727
<b>Deferred tax:</b>		
- Current period	5	5
	<u>732</u>	<u>732</u>

The Group's effective tax rates are slightly lower than the Malaysia statutory tax rate mainly due to non-taxable income.

**18. STATUS OF CORPORATE PROPOSALS**

There were no other outstanding corporate proposals as at the date of this report.

**19. BORROWINGS**

There were no borrowings as at the date of this report.

**20. DERIVATIVE FINANCIAL INSTRUMENTS**

There were no derivative financial instruments as at the date of this report.

**21. DIVIDEND**

No interim dividend has been declared for the current financial period under review.

**22. MATERIAL LITIGATION**

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

**23. EARNINGS PER SHARE (EPS)**

The basic earnings per share is calculated based on the Group's net profit attributable to Owners of the Company and a weighted average number of ordinary shares issued during the financial period:

	Current Quarter	Current Year To-Date
Profit attributable to owners of the Company (RM'000)	2,615	2,615
Weighted average number of ordinary shares ('000)	245,395	245,395
Earnings per share (sen)	1.07	1.07

**24. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

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

	Current Quarter RM'000	Current Year To-Date RM'000
Depreciation and amortisation	827	827
Depreciation of right-of-use assets	64	64
Gain on disposal of property, plant and equipment	(15)	(15)
Interest expense	6	6
Interest income	(239)	(239)
Rental expense	496	496
Rental income	1	1

**25. TRADE AND OTHER RECEIVABLES**

	As at 30/06/24 RM'000
Trade receivables (non-related parties)	42,314
Less : allowance for impairment loss	(7,144)
	35,170
Other receivables	361
	35,531

The credit terms of trade receivables granted to non-related parties with credit period ranging from 30 - 120 days.

The ageing analysis of trade receivables is as follows:

	RM'000
Current	11,121
Past due :	
1 - 30 days	11,303
31 - 120 days	13,800
Above 120 days	6,090
	31,193
	42,314
Allowance for impairment loss	(7,144)
	35,170

**26. AUTHORISATION FOR ISSUE**

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