



**Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 200101017024 (552781-X))**

**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS**

**FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2024**

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Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 200101017024 (552781-X))

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME

FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2024

	3 months ended		6 months ended	
	30/06/2024 RM'000	30/06/2023 RM'000	30/06/2024 RM'000	30/06/2023 RM'000
Revenue	76,138	79,628	184,766	175,216
Cost of sales	(41,745)	(44,499)	(103,357)	(100,750)
<b>Gross profit</b>	<b>34,393</b>	<b>35,129</b>	<b>81,409</b>	<b>74,466</b>
Other income	554	7,990	2,584	9,935
Selling & Distribution expenses	(18,471)	(19,392)	(38,612)	(38,956)
Administrative expenses	(6,591)	(6,905)	(13,777)	(13,415)
Other expenses	(3,988)	(706)	(5,220)	(890)
<b>Results from operating activities</b>	<b>5,897</b>	<b>16,116</b>	<b>26,384</b>	<b>31,140</b>
Finance income	517	495	968	994
Finance cost	(640)	(449)	(1,285)	(870)
Share of result of associate	(17)	28	(52)	79
<b>Profit before tax</b>	<b>5,757</b>	<b>16,190</b>	<b>26,015</b>	<b>31,343</b>
Income tax expense	(2,585)	(3,659)	(8,623)	(7,676)
<b>Profit for the period</b>	<b>3,172</b>	<b>12,531</b>	<b>17,392</b>	<b>23,667</b>
<b>Other comprehensive income, net of tax</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	1,562	(2,020)	1,562	(2,885)
<b>Total other comprehensive income / (expenses) for the period</b>	<b>1,562</b>	<b>(2,020)</b>	<b>1,562</b>	<b>(2,885)</b>
<b>Total comprehensive income for the period</b>	<b>4,734</b>	<b>10,511</b>	<b>18,954</b>	<b>20,782</b>



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 200101017024 (552781-X))  
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME (CONTINUED)

FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2024

	3 months ended		6 months ended	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000	RM'000	RM'000	RM'000
<b>Attributable to:</b>				
Owners of the Company	3,200	12,378	17,032	23,193
Non-controlling interests	(28)	153	360	474
<b>Profit for the period</b>	<b>3,172</b>	<b>12,531</b>	<b>17,392</b>	<b>23,667</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	4,661	10,476	18,491	20,515
Non-controlling interests	73	35	463	267
<b>Total comprehensive income for the period</b>	<b>4,734</b>	<b>10,511</b>	<b>18,954</b>	<b>20,782</b>
Earnings per share (EPS) attributable to owners of the Company (sen):				
<b>Basic EPS</b>	<b>2.26</b>	<b>8.76</b>	<b>12.01</b>	<b>16.42</b>
<b>Diluted EPS</b>	<b>2.26</b>	<b>8.74</b>	<b>12.01</b>	<b>16.38</b>

Included in the profit for the period are:

	3 months ended		6 months ended	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000	RM'000	RM'000	RM'000
interest income	(517)	(495)	(968)	(994)
other income including investment income	(29)	(27)	(58)	(46)
interest expenses	640	449	1,285	870
depreciation and amortisation	4,032	3,976	8,007	7,798
provision for and (write back) / write off of receivables	372	270	1,031	791
written down and (write back) / write off of inventories	896	1,877	722	1,371
foreign exchange loss or (gain)	3,325	(7,705)	1,725	(10,518)

The above consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2023.



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 200101017024 (552781-X))  
(Incorporated in Malaysia)  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
AS AT 30 JUNE 2024

	As at 30/06/2024 RM'000 <i>Unaudited</i>	As at 31/12/2023 RM'000 <i>Audited</i>
<b>ASSETS</b>		
Property, plant and equipment	163,765	161,710
Intangible assets	4,857	4,893
Investment in associates	243	296
Deferred tax assets	178	179
<b>Non-current Assets</b>	<u>169,043</u>	<u>167,078</u>
Inventories	134,948	131,407
Trade receivables	67,808	71,469
Other receivables	30,869	18,981
Amount due from affiliated companies	379	105
Amount due from an associate	1,023	942
Current tax assets	206	428
Cash & cash equivalents	139,183	130,330
<b>Current Assets</b>	<u>374,416</u>	<u>353,662</u>
<b>TOTAL ASSETS</b>	<u><b>543,459</b></u>	<u><b>520,740</b></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	154,396	154,396
Other reserves	4,263	2,804
Retained earnings	239,287	237,858
<b>Equity Attributable to Owners of the Company</b>	<u>397,946</u>	<u>395,058</u>
Non-controlling interests	6,632	6,169
<b>Total Equity</b>	<u>404,578</u>	<u>401,227</u>
Deferred taxation	12,643	12,163
Loans and borrowings	32,260	35,282
Post-employment benefits	542	563
Lease liabilities	3,791	3,022
<b>Non-current Liabilities</b>	<u>49,236</u>	<u>51,030</u>
Trade payables	22,452	15,553
Other payables	39,213	23,660
Refund liability	1,702	2,008
Amount due to affiliated companies	6,907	8,566
Loans and borrowings	10,562	11,647
Current tax liabilities	4,912	3,874
Lease liabilities	3,897	3,175
<b>Current Liabilities</b>	<u>89,645</u>	<u>68,483</u>
<b>Total Liabilities</b>	<u><b>138,881</b></u>	<u><b>119,513</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>543,459</b></u>	<u><b>520,740</b></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>2.81</b>	<b>2.79</b>

*The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023.*



Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 200101017024 (552781-X))  
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2024

RM'000	Attributable to owners of the Company				Total	Non-controlling interest	Total equity
	Share capital	Exchange fluctuation reserve	Share option reserve	Retained earnings			
<b>At 1 January 2023</b>	<b>152,258</b>	<b>2,888</b>	<b>2,559</b>	<b>214,454</b>	<b>372,159</b>	<b>5,816</b>	<b>377,975</b>
Foreign currency translation differences for foreign operations	-	(2,678)	-	-	(2,678)	(207)	(2,885)
Total other comprehensive income for the period	-	(2,678)	-	-	(2,678)	(207)	(2,885)
Profit for the period	-	-	-	23,193	23,193	474	23,667
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>(2,678)</b>	<b>-</b>	<b>23,193</b>	<b>20,515</b>	<b>267</b>	<b>20,782</b>
Dividends to owners of the Company	-	-	-	(14,169)	(14,169)	-	(14,169)
Dividends to non-controlling interest	-	-	-	-	-	(80)	(80)
Issuance of ordinary shares pursuant to ESOS	1,407	-	-	-	1,407	-	1,407
Share options granted under ESOS forfeited	-	-	(76)	76	-	-	-
<b>Total transactions with owners of the Company</b>	<b>1,407</b>	<b>-</b>	<b>(76)</b>	<b>(14,093)</b>	<b>(12,762)</b>	<b>(80)</b>	<b>(12,842)</b>
Transfer to share capital for share options exercised	340	-	(340)	-	-	-	-
<b>At 30 June 2023</b>	<b>154,005</b>	<b>210</b>	<b>2,143</b>	<b>223,554</b>	<b>379,912</b>	<b>6,003</b>	<b>385,915</b>
<b>At 1 January 2024</b>	<b>154,396</b>	<b>2,804</b>	<b>-</b>	<b>237,858</b>	<b>395,058</b>	<b>6,169</b>	<b>401,227</b>
Foreign currency translation differences for foreign operations	-	1,459	-	-	1,459	103	1,562
Total other comprehensive income for the period	-	1,459	-	-	1,459	103	1,562
Profit for the period	-	-	-	17,032	17,032	360	17,392
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>1,459</b>	<b>-</b>	<b>17,032</b>	<b>18,491</b>	<b>463</b>	<b>18,954</b>
Dividends to owners of the Company	-	-	-	(15,603)	(15,603)	-	(15,603)
Dividend to non-controlling interest	-	-	-	-	-	-	-
Issuance of ordinary shares pursuant to ESOS	-	-	-	-	-	-	-
Share option granted under ESOS forfeited	-	-	-	-	-	-	-
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,603)</b>	<b>(15,603)</b>	<b>-</b>	<b>(15,603)</b>
Transfer to share capital for share options exercised	-	-	-	-	-	-	-
<b>At 30 June 2024</b>	<b>154,396</b>	<b>4,263</b>	<b>-</b>	<b>239,287</b>	<b>397,946</b>	<b>6,632</b>	<b>404,578</b>

The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023.



**Y.S.P. SOUTHEAST ASIA HOLDING BHD. (Company no : 200101017024 (552781-X))**  
**(Incorporated in Malaysia)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2024**

	6 months ended	
	30/06/2024	30/06/2023
	RM '000	RM '000
<b>Cash flows from operating activities</b>		
Profit before tax	26,015	31,343
Other adjustments	12,773	260
<b>Operating profit before changes in working capital</b>	38,788	31,603
Net change in current assets	(14,333)	(18,728)
Net change in current liabilities	5,256	7,003
<b>Cash generated from operations</b>	29,711	19,878
Tax paid	(6,872)	(3,637)
<b>Net cash generated from operating activities</b>	22,839	16,241
<b>Cash flows from investing activities</b>		
Interest received	968	994
Proceeds from disposal of property, plant and equipment	(1)	(146)
Purchase of property, plant and equipment	(6,993)	(34,923)
<b>Net cash used in investing activities</b>	(6,026)	(34,075)
<b>Cash flows from financing activities</b>		
Interest paid	(1,285)	(870)
Dividend to non-controlling interest	-	(80)
Proceeds from issuance of ordinary shares-ESOS, net of expenses	-	1,407
Drawdown of term loans / revolving credit	-	26,350
Repayment of term loans / hire purchase creditors	(4,327)	(3,188)
Payment of lease liabilities	(1,950)	(1,865)
<b>Net cash (used in) / from financing activities</b>	(7,562)	21,754
Net increase in cash and cash equivalents	9,251	3,920
Effect on foreign exchange rate changes	(398)	2,358
Cash and cash equivalents at 1 January	130,330	129,506
<b>Cash and cash equivalents at 30 June</b>	139,183	135,784
	<b>30/06/2024</b>	<b>30/06/2023</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>Composition of cash and cash equivalents</b>		
Cash and bank balances	64,634	59,550
Fixed deposits with licensed banks	74,549	76,234
	139,183	135,784



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**NOTES TO THE INTERIM FINANCIAL REPORT - 30 JUNE 2024**

**A1 Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134 and IAS 34 "Interim Financial Reporting" and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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

**A2 Changes in Accounting Policies**

The accounting policies and method of computation adopted for the condensed interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2023.

Standards, Amendments and Annual Improvements to Standards that are applicable and effective to the Group beginning on 1 January 2025 are as follows:

- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

Standards, Amendments and Annual Improvements to Standards that are applicable and effective to the Group beginning on 1 January 2026 are as follows:

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments

Standards, Amendments and Annual Improvements to Standards that are applicable and effective to the Group beginning on 1 January 2027 are as follows:

- MFRS 18, Presentation and Disclosure in Financial Statements
- MFRS 19, Subsidiaries without Public Accountability: Disclosures

Standards, Amendments and Annual Improvements to Standards that are applicable and effective to the Group beginning on or after a date yet to be confirmed are

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company plan to apply the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 January 2025 for the amendments that are effective for annual periods beginning on or after 1 January 2025.
- from the annual period beginning on 1 January 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026.
- from the annual period beginning on 1 January 2027 for the accounting standards that are effective for annual periods beginning on or after 1 January 2027.

The initial application of the abovementioned accounting standards, interpretations and amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group and the Company.

**A3 Auditors' Report on Preceding Annual Financial Statements**

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

**A4 Seasonal or Cyclical Factors**

The Group's operations are not materially affected by any seasonal or cyclical factors.

**A5 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 quarter and six months ended 30 June 2024.

**A6 Material Changes in Estimates**

There were no changes in estimates that have any material effect on the quarter and six months ended 30 June 2024.

**A7 Debt and Equity Securities**

There were no debt and equity securities during the quarter and six months ended 30 June 2024.

## A8 Dividends Paid

At the 23rd Annual General Meeting held on 21 May 2024, the shareholders have approved the payment of a final single-tier ordinary dividend of 8.0 sen per ordinary share and a final single-tier special dividend of 3.0 sen per ordinary share in respect of financial year ended 31 December 2023, paid on 22 July 2024.

## A9 Segment Information

The Group is organised based on three major business segments as described below. The basis of segmentation was based on information reported internally to the Managing Director of the Group.

Performance is measured based on segment profit before tax and the total of segment assets are measured based on all assets (including goodwill) of a segment that are reviewed by the Group. Segment total asset is used to measure the return of assets of each segment.

There are no changes in the segment reported in the last audited financial statements.

Year-to-date ended 30 June 2024	Investment holding	Trading	Manufacturing	Inter-company Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customer	-	31,125	153,641	-	184,766
Inter-segment revenue	18,429	544	21,388	(40,361)	-
Total revenue	18,429	31,669	175,029	(40,361)	184,766
Segment profit before tax	20,559	1,743	24,693	(20,980)	26,015
Segment assets	214,746	76,362	481,884	(229,533)	543,459
Segment liabilities	19,021	45,370	244,312	(169,822)	138,881

Year-to-date ended 30 June 2023	Investment holding	Trading	Manufacturing	Inter-company Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customer	-	30,553	144,663	-	175,216
Inter-segment revenue	17,155	377	20,929	(38,461)	-
Total revenue	17,155	30,930	165,592	(38,461)	175,216
Segment profit before tax	19,768	5,592	27,423	(21,440)	31,343
Segment assets	214,568	71,783	474,312	(232,000)	528,663
Segment liabilities	17,600	41,503	250,912	(167,266)	142,749

Geographical segments	Total revenue	
	30/06/2024 RM'000	30/06/2023 RM'000
Malaysia	131,660	126,977
Singapore	18,641	19,158
Vietnam	12,370	9,151
Philippines	1,805	918
Cambodia	2,827	5,244
Myanmar	1,011	1,498
Brunei	1,241	2,077
Indonesia	3,920	3,029
Thailand	890	1,134
Africa	1,753	2,576
Other countries	8,648	3,454
	184,766	175,216

### Investment holding 1H24 vs 1H23

Investment holding segment profit before tax reported higher at RM20.6 million in 1H24 compared to RM19.8 million in 1H23 mainly due to higher dividend income received from subsidiaries during the quarter under review.

### Trading 1H24 vs 1H23

Trading segment reported a lower profit before tax of RM1.7 million in 1H24 compared to a profit before tax of RM5.6 million in 1H23 mainly due to higher unrealised foreign exchange loss was recorded during the quarter under review.

### Manufacturing 1H24 vs 1H23

Manufacturing segment revenue rose 5.7% to RM175.0 million in 1H24 compared to RM165.6 million in 1H23. The profit before tax for 1H24 was lower at RM24.7 million compared to RM27.4 million in 1H23 due to higher unrealised foreign exchange loss was recorded during the quarter under review.



**A10 Valuations of Property, Plant and Equipment**

Property, plant and equipment of the Group are stated at cost less accumulated depreciation and any accumulated impairment losses where applicable.

There is no revaluation of property, plant and equipment during the quarter under review.

**A11 Subsequent Events**

There were no changes in the composition of the Group during the quarter under review.

**A12 Changes in the Composition of the Group**

There were no changes in the composition of the Group during the quarter under review.

**A13 Contingent Liabilities**

There were no significant changes in contingent liabilities since 31 December 2023.

**A14 Capital Commitment**

Capital commitment expenditure not provided for in the condensed report as at the end of the financial period were as follows:

	<b>Contracted but not provided for RM'000</b>
Plant & machinery and other assets	<u>12,746</u>

**A15 Related Party Transactions**

Significant related party transactions are as follows:

	<b>6 months ended</b>	
	<b>30/06/2024 RM'000</b>	<b>30/06/2023 RM'000</b>
<u>Corporation related to substantial shareholder</u>		
Purchase of pharmaceutical products	10,448	8,432
Sales of raw materials	-	(329)
Consultancy fees payable	<u>55</u>	<u>78</u>
<u>Companies in which certain Directors have interest</u>		
Purchase of raw materials	2,006	2,724
Sales of pharmaceutical products	<u>(531)</u>	<u>(497)</u>

**A16 Financial Instruments**

The carrying amounts of cash and cash equivalents, short term receivables and payables and short-term borrowings approximate their fair values due to the relatively short term nature of these financial instruments.

The fair values of other financial assets and liabilities not carried at fair value, together with the carrying amounts shown in the statements of financial position, are as follows:

	<b>As at 30/06/2024</b>		<b>As at 31/12/2023</b>	
	<b>Carrying amount</b>	<b>Fair value</b>	<b>Carrying amount</b>	<b>Fair value</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Long term loans and borrowings	30,522	24,902	32,813	27,724
Long term hire purchase creditors	<u>1,738</u>	<u>1,670</u>	<u>2,469</u>	<u>2,201</u>

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**

**B1 Review of Performance**

	3 months ended		Variance		6 months ended		Variance	
	30/06/2024 RM'000	30/06/2023 RM'000	RM'000	%	30/06/2024 RM'000	30/06/2023 RM'000	RM'000	%
Revenue	76,138	79,628	(3,490)	(4.4)	184,766	175,216	9,550	5.5
Operating profit	5,897	16,116	(10,219)	(63.4)	26,384	31,140	(4,756)	(15.3)
Profit before interest and tax	5,880	16,144	(10,264)	(63.6)	26,332	31,219	(4,887)	(15.7)
Profit before tax	5,757	16,190	(10,433)	(64.4)	26,015	31,343	(5,328)	(17.0)
Profit after tax	3,172	12,531	(9,359)	(74.7)	17,392	23,667	(6,275)	(26.5)
Profit attributable to owners of the Company	3,200	12,378	(9,178)	(74.1)	17,032	23,193	(6,161)	(26.6)

For the first half of 2024, the Group's revenue rose 5.5% to RM184.8 million from RM175.2 million a year ago mainly due to increase sales for pharmaceutical products from domestic and overseas market.

The Group reported lower profit before tax of RM26.0 million compared to RM31.3 million in the same period last year mainly due to higher unrealised foreign exchange loss was recorded resulted from strengthening of US Dollar.

**B2 Comparison with the Preceding Quarter's Results**

	Qtr 2 (30/06/2024) RM'000	Qtr 1 (31/03/2024) RM'000	Variance	
			RM'000	%
Revenue	76,138	108,628	(32,490)	(29.9)
Operating profit	5,897	20,487	(14,590)	(71.2)
Profit before interest and tax	5,880	20,452	(14,572)	(71.2)
Profit before tax	5,757	20,258	(14,501)	(71.6)
Profit after tax	3,172	14,220	(11,048)	(77.7)
Profit attributable to owners of the Company	3,200	13,832	(10,632)	(76.9)

The Group's revenue reported lower at RM76.1 million, a decrease of 29.9% for the current quarter compared to RM108.6 million for the immediate preceding quarter (1Q24) which was mainly due to decrease in demand from domestic market for the pharmaceutical products during the quarter under review.

The Group reported a lower profit before tax of RM5.8 million compared to RM20.3 million for the immediate preceding quarter mainly attributed to decrease in domestic demand and higher unrealised foreign exchange loss was recorded during the quarter under review.

**B3 Prospects of the Group**

The growth outlook for Malaysia economy remained optimistic in 2024, underpinned by resilient domestic consumption and a recovery in external demand. The growth momentum for pharmaceutical market has moderated amid the challenges including escalating cost of pharmaceuticals, global economy challenges and uncertainty in pharmaceutical industry.

For the first half of 2024, the Group's revenue rose 5.5% to RM184.8 million compared to RM175.2 million reported in the same period last year. The Group's profit before tax for 1H24 declined 17.0% to RM26.0 million from RM31.3 million in 1H23 due to higher unrealised foreign exchange loss was recorded resulted from strengthening of US Dollar.

The Group is cautiously optimistic to maintain its growth prospects in 2024, and will take cautious approach in reviewing and monitoring the market conditions to be in line with the changing market trends.

**B4 Profit Forecast or Profit Guarantee**

There were no profit forecast or profit guarantee issued by the Group.

**B5 Taxation**

Details of taxation are as follows :-

	3 months ended		6 months ended	
	30/06/2024 RM'000	30/06/2023 RM'000	30/06/2024 RM'000	30/06/2023 RM'000
Current tax	2,475	3,403	8,207	7,129
Deferred tax	110	256	416	547
	<u>2,585</u>	<u>3,659</u>	<u>8,623</u>	<u>7,676</u>

Income tax is calculated at the Malaysian statutory tax rate of 24%. (2023: 24%)

The Group's effective tax rate for the current quarter was higher than the statutory tax rate principally due to certain expenses which were not deductible for tax purposes.

**B6 Corporate Proposals**

There were no corporate proposals announced by the Company as at the reporting date.

**B7 Borrowings and Debt Securities**

The details of the Group borrowings as at 30 June 2024 are as follows :

30 June 2024

	Denominated in Foreign Currency	RM Equivalent
	SGD'000	RM'000
<b>Current</b>		
Secured revolving credit	-	3,900
<u>Secured bank loans:</u>		
- Domestic	-	4,528
- Foreign	-	-
<u>Hire purchase creditor:</u>		
- Domestic	-	2,085
- Foreign	14	49
	<u>14</u>	<u>10,562</u>
<b>Non-current</b>		
<u>Secured bank loans:</u>		
- Domestic	-	30,522
- Foreign	-	-
<u>Hire purchase creditor:</u>		
- Domestic	-	1,738
- Foreign	-	-
	<u>-</u>	<u>32,260</u>
<b>Total borrowings</b>	<u>14</u>	<u>42,822</u>

31 December 2023

	Denominated in Foreign Currency	RM Equivalent
	SGD'000	RM'000
<b>Current</b>		
Secured revolving credit	-	4,300
<u>Secured bank loans:</u>		
- Domestic	-	4,440
- Foreign	-	-
<u>Hire purchase creditor:</u>		
- Domestic	-	2,854
- Foreign	15	53
	<u>15</u>	<u>11,647</u>
<b>Non-current</b>		
<u>Secured bank loans:</u>		
- Domestic	-	32,813
- Foreign	-	-
<u>Hire purchase creditor:</u>		
- Domestic	-	2,446
- Foreign	6	23
	<u>6</u>	<u>35,282</u>
<b>Total borrowings</b>	<u>21</u>	<u>46,929</u>

As at the reporting date, the Group had not issued any debt securities.

**B8 Material Litigation**

There was no material litigation against the Group as at the reporting date.

**B9 Proposed Dividend**

There was no dividend proposed in the current quarter under review.

**B10 Earnings Per Share**

	3 months ended		6 months ended	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
<b>i) Basic Earnings Per Share</b>				
Profit attributable to owners of the Company (RM'000)	3,200	12,378	17,032	23,193
Weighted average number of ordinary shares in issue ('000)	141,845	141,330	141,845	141,208
	<u>2.26</u>	<u>8.76</u>	<u>12.01</u>	<u>16.42</u>
<b>ii) Diluted Earnings Per Share</b>				
Profit attributable to owners of the Company (RM'000)	3,200	12,378	17,032	23,193
Weighted average number of ordinary shares in issue ('000)	141,845	141,330	141,845	141,208
Effect of dilution-Share options ('000)	-	321	-	385
Adjusted weighted average number of ordinary shares in issue ('000)	141,845	141,651	141,845	141,593
<b>Diluted Earnings Per Share (sen)</b>	<u>2.26</u>	<u>8.74</u>	<u>12.01</u>	<u>16.38</u>

The basic and diluted earnings per share are calculated by dividing profit for the period attributable to owners of the Company over the weighted average number of ordinary shares in issue.