

Condensed Consolidated Statement of Financial Position
As at 31 October 2023
(The figures have not been audited)

	As at 31-Oct-23 RM'000	(Audited) As at 31-Jul-23 RM'000
Assets		
Non-current assets		
Property, plant and equipment	70,500	69,819
Right-of-use assets	3,304	3,586
Investment property	9,345	9,345
Investment in an associate	436	436
	<u>83,585</u>	<u>83,186</u>
Current assets		
Inventories	65,729	92,954
Property development expenditure	74,851	74,851
Trade and other receivables	71,194	58,855
Derivative financial assets	1,025	-
Current tax assets	94	278
Fixed deposit placed at a licensed bank	727	726
Short term deposit placed at licensed banks	31,220	30,810
Cash and bank balances	3,897	8,537
	<u>248,737</u>	<u>267,011</u>
Total assets	<u>332,322</u>	<u>350,197</u>
Equity and Liabilities		
Share capital	90,644	90,644
Share options reserve	953	953
Retained earnings	84,576	81,362
Equity attributable to owners of the parent	176,173	172,959
Non-controlling interests	(8,689)	(7,910)
Total equity	<u>167,484</u>	<u>165,049</u>
Liabilities		
Non-current liabilities		
Borrowings	45,412	47,141
Deferred tax liabilities	4,240	4,123
Lease liabilities	1,977	2,321
	<u>51,629</u>	<u>53,585</u>
Current liabilities		
Trade and other payables	48,286	57,559
Borrowings	63,145	71,924
Derivative financial liabilities	38	814
Lease liabilities	1,343	1,266
Current tax liabilities	397	-
	<u>113,209</u>	<u>131,563</u>
Total liabilities	164,838	185,148
Total equity and liabilities	<u>332,322</u>	<u>350,197</u>
	RM	RM
Net assets per ordinary share	<u>0.99</u>	<u>0.97</u>

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2023.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the financial period ended 31 October 2023
(The figures have not been audited)

	Current quarter ended		Cumulative period ended	
	31-Oct-23 RM'000	31-Oct-22 RM'000	31-Oct-23 RM'000	31-Oct-22 RM'000
Revenue	180,776	158,170	180,776	158,170
Operating expenses	(175,896)	(154,331)	(175,896)	(154,331)
Other income/(expenses), net	447	1,351	447	1,351
Profit from operations	<u>5,327</u>	<u>5,190</u>	<u>5,327</u>	<u>5,190</u>
Share of loss in an associate, net of tax	-	-	-	-
Profit before interest and tax	<u>5,327</u>	<u>5,190</u>	<u>5,327</u>	<u>5,190</u>
Interest expenses	<u>(1,779)</u>	<u>(1,119)</u>	<u>(1,779)</u>	<u>(1,119)</u>
Profit before tax	<u>3,548</u>	<u>4,071</u>	<u>3,548</u>	<u>4,071</u>
Tax expenses	<u>(1,113)</u>	<u>(1,262)</u>	<u>(1,113)</u>	<u>(1,262)</u>
Profit for the financial period	<u>2,435</u>	<u>2,809</u>	<u>2,435</u>	<u>2,809</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period	<u>2,435</u>	<u>2,809</u>	<u>2,435</u>	<u>2,809</u>
Profit/(Loss) attributable to:				
- Owners of the parent	3,214	3,530	3,214	3,530
- Non-controlling interests	<u>(779)</u>	<u>(721)</u>	<u>(779)</u>	<u>(721)</u>
	<u>2,435</u>	<u>2,809</u>	<u>2,435</u>	<u>2,809</u>
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	3,214	3,530	3,214	3,530
- Non-controlling interests	<u>(779)</u>	<u>(721)</u>	<u>(779)</u>	<u>(721)</u>
	<u>2,435</u>	<u>2,809</u>	<u>2,435</u>	<u>2,809</u>
Earnings per ordinary share attributable to equity holders of the parent:				
- Basic earnings per ordinary share (sen)	<u>1.83</u>	<u>2.02</u>	<u>1.83</u>	<u>2.02</u>
- Diluted earnings per ordinary share (sen)	<u>1.83</u>	<u>2.02</u>	<u>1.83</u>	<u>2.02</u>

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2023.

Condensed Consolidated Statement of Changes in Equity
For the financial period ended 31 October 2023
(The figures have not been audited)

	Share capital RM'000	Share options reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
Balance as at 1 August 2022	90,172	1,153	72,308	163,633	(4,986)	158,647
Total comprehensive income for the financial period	-	-	3,530	3,530	(721)	2,809
Balance as at 31 October 2022	<u>90,172</u>	<u>1,153</u>	<u>75,838</u>	<u>167,163</u>	<u>(5,707)</u>	<u>161,456</u>
Balance as at 1 August 2023	90,644	953	81,362	172,959	(7,910)	165,049
Total comprehensive income for the financial period	-	-	3,214	3,214	(779)	2,435
Balance as at 31 October 2023	<u>90,644</u>	<u>953</u>	<u>84,576</u>	<u>176,173</u>	<u>(8,689)</u>	<u>167,484</u>

These condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 July 2023.

Condensed Consolidated Statement of Cash Flow
For the financial period ended 31 October 2023
(The figures have not been audited)

	Period ended 31-Oct-23 RM'000	Period ended 31-Oct-22 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,548	4,071
Adjustments for:		
Interest income	(178)	(53)
Interest expenses	1,779	1,119
Depreciation of property, plant and equipment	1,109	1,030
Depreciation of right-of-use assets	282	349
Fair value gain on short term funds	-	(1)
Property, plant and equipment written off	-	1
Impairment loss on trade receivables	59	15
Unrealised gain on derivative instruments	(1,801)	(1,236)
Unrealised loss on foreign exchange	1,392	491
Operating profit before changes in working capital	<u>6,190</u>	<u>5,786</u>
Changes in working capital:		
Inventories	27,225	(4,167)
Property development expenditure	-	(4)
Trade and other receivables	(11,761)	1,763
Trade and other payables	<u>(9,512)</u>	<u>(1,715)</u>
Cash generated from operations	12,142	1,663
Tax paid	<u>(415)</u>	<u>(1,500)</u>
Net cash from operating activities	<u>11,727</u>	<u>163</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	178	53
Placements of fixed deposit pledged to a licensed bank	(1)	-
Purchase of property, plant and equipment	(1,790)	(1,668)
Net advances from related parties	-	734
Net cash used in investing activities	<u>(1,613)</u>	<u>(881)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,618)	(973)
Net movements in borrowings	(12,423)	(6,121)
Payment of lease liabilities	<u>(303)</u>	<u>(371)</u>
Net cash used in financing activities	<u>(14,344)</u>	<u>(7,465)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(4,230)</u>	<u>(8,183)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>39,347</u>	<u>36,352</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>35,117</u>	<u>28,169</u>
COMPOSITION OF CASH AND CASH EQUIVALENTS:		
Fixed deposit placed at a licensed bank	727	710
Short term deposit placed at licensed banks	31,220	13,940
Short term funds	-	89
Cash and bank balances	<u>3,897</u>	<u>14,140</u>
	35,844	28,879
Less: Fixed deposit pledged to a licensed bank	<u>(727)</u>	<u>(710)</u>
	<u>35,117</u>	<u>28,169</u>

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2023.

Notes to the Financial Statements
For the financial period ended 31 October 2023

A Explanatory Notes

A1 Basis of preparation

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities")'s Listing Requirements.

The condensed financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2023. The explanatory notes to these 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 financial year ended 31 July 2023.

A2 Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 July 2023 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations ("IC Interpretations"):

a) Adoption of New MFRSs and Amendments to MFRSs

	Effective Date
MFRS 17 Insurance Contracts	1 Jan 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 Jan 2023
Amendments to MFRS 17 <i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 Jan 2023
Amendments to MFRS 101 <i>Disclosure of Accounting Policies</i>	1 Jan 2023
Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>	1 Jan 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 Jan 2023

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

b) MFRSs and Amendments to MFRSs issued but not yet effective

	Effective Date
Amendments to MFRS 16: <i>Lease Liability in a Sale and Leaseback</i>	1 Jan 2024
Amendments to MFRS 107 and MFRS 7: <i>Supplier Finance Arrangement</i>	1 Jan 2024
Amendments to MFRS 101: <i>Classification of Liabilities as Current or Non-current</i>	1 Jan 2024
Amendments to MFRS 101: <i>Non-Current Liabilities with Covenants</i>	1 Jan 2024
Amendments to MFRS 112: <i>International Tax Reform - Pillar Two Model Rules</i>	Refer paragraph 98M of MFRS 112
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for future financial years.

A3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 31 July 2023.

A4 Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter under review and financial period to-date.

Notes to the Financial Statements
For the financial period ended 31 October 2023

A Explanatory Notes

A6 Change in estimates

There were no significant changes in estimates that have a material effect for the current quarter under review and financial period.

A7 Debt and equity securities

During the current quarter and subsequent to the financial period ended 31 October 2023 and up to the date of this report, the Company did not allot and issue any new ordinary shares pursuant to the ESOS.

As at the date of this report, the unexercised options pursuant to A-Rank's ESOS granted and accepted by eligible Directors and employees are 5,675,200 options.

Other than as disclosed above, there were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter under review and financial year and up to the date of this report.

A8 Dividend paid

No dividend has been paid by the Company during the current quarter.

A9 Segmental information

The Group is principally engaged in investment holding, manufacturing and marketing of aluminium billets and property development. Its operating segments are presented based on products and services. The performance of each segment is measured based on the internal management report reviewed by chief operating decision maker.

(a) Business segments

	Aluminium RM'000	Property development RM'000	Total RM'000
Revenue			
Revenue from external customers	180,776	-	180,776
Results			
Profit/(Loss) from operations	5,457	(130)	5,327
Interest expense	(900)	(879)	(1,779)
Share of loss in an associate	-	-	-
Profit/(Loss) before tax	4,557	(1,009)	3,548
Tax expenses	(1,113)	-	(1,113)
Profit/(Loss) after tax	3,444	(1,009)	2,435
Assets			
Segment assets	243,587	87,180	330,767
Investment in an associate	436	-	436
Derivative financial assets	1,025	-	1,025
Current tax assets	94	-	94
	245,142	87,180	332,322
Liabilities			
Segment liabilities	27,242	21,044	48,286
Borrowings	53,002	55,555	108,557
Lease liabilities	3,320	-	3,320
Derivative financial liabilities	38	-	38
Deferred tax liabilities	4,240	-	4,240
Current tax liabilities	397	-	397
	88,239	76,599	164,838

Notes to the Financial Statements
For the financial period ended 31 October 2023

A Explanatory Notes

A9 Segmental information (Cont'd)

(b) Geographical information

The Group operates only in Malaysia.

In presenting information on the basis of geographical areas, segment revenue is based on the geographical location of customers. The reportable segments are Malaysia, South East Asia other than Malaysia, South Asia and others⁽¹⁾.

⁽¹⁾ Other operating segments comprise countries in South Africa and Europe.

Segment assets are based on the geographical location of the assets of the Group.

	Cumulative period ended	
	31-Oct-23 RM'000	31-Oct-22 RM'000
Revenue from external customers		
South East Asia other than Malaysia	32,740	40,572
South Asia	23,882	18,163
Others	281	942
	<u>56,903</u>	<u>59,677</u>
Oversea	123,873	98,493
Malaysia	<u>180,776</u>	<u>158,170</u>
	As at 31-Oct-23 RM'000	As at 31-Jul-23 RM'000
Segment assets		
Malaysia	324,655	343,814
South East Asia other than Malaysia	7,292	4,801
South Asia	375	1,582
	<u>332,322</u>	<u>350,197</u>

A10 Contingent liabilities

At the end of the current quarter, there are no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group except for the following:

	As at 31-Oct-23 RM'000	As at 31-Jul-23 RM'000
Corporate guarantees given to financial institutions for banking facilities utilised by a subsidiary	<u>53,002</u>	<u>62,685</u>

The Company provided corporate guarantees for banking facilities granted to a subsidiary with limits of RM118.0 million and USD10.0 million (31 July 2023: RM118.0 million and USD10.0 million).

A11 Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review and financial period.

Notes to the Financial Statements
For the financial period ended 31 October 2023

A Explanatory Notes

A12 Capital commitments

At the end of the current quarter, the capital commitments of the Group are as follows:

	As at 31-Oct-23 RM'000	As at 31-Jul-23 RM'000
Capital expenditures in respect of purchase of property, plant and equipment:		
- Approved and contracted for	5,598	5,320
- Approved but not contracted for	1,363	3,420
	<u>6,961</u>	<u>8,740</u>

A13 Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter under review and financial period.

A14 Related party transactions

During the current quarter under review and financial period ended 31 October 2023, the material business transactions entered by the Group with related parties in which a Director has substantial financial interests were as follows:

	Current quarter ended		Cumulative period ended	
	31-Oct-23 RM'000	31-Oct-22 RM'000	31-Oct-23 RM'000	31-Oct-22 RM'000
<u>Formosa Shyen Horng Metal Sdn Bhd</u>				
- Sales to LB Aluminium Berhad	33,503	24,310	33,503	24,310
- Sales to LB Aluminium (Sarawak) Sdn Bhd	<u>4,000</u>	<u>3,880</u>	<u>4,000</u>	<u>3,880</u>

The related parties transactions described above were carried out in the ordinary course of business on normal commercial terms.

Notes to the Financial Statements
For the financial period ended 31 October 2023

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance

	Aluminium RM'000	Property development RM'000	Total RM'000
<u>Current quarter ended 31 October 2023 ("2024-Q1")</u>			
Revenue from external customers			
- Malaysia	123,873	-	123,873
- Oversea	56,903	-	56,903
Total revenue	180,776	-	180,776
<u>Results</u>			
Profit/(Loss) from operations	5,457	(130)	5,327
Interest expense	(900)	(879)	(1,779)
Share of loss in an associate	-	-	-
Profit/(Loss) before tax	4,557	(1,009)	3,548
Tax expenses	(1,113)	-	(1,113)
Profit/(Loss) after tax	3,444	(1,009)	2,435
<u>Current quarter ended 31 October 2022 ("2023-Q1")</u>			
Revenue from external customers			
- Malaysia	98,493	-	98,493
- Oversea	59,677	-	59,677
Total revenue	158,170	-	158,170
<u>Results</u>			
Profit/(Loss) from operations	5,314	(124)	5,190
Interest expense	(322)	(797)	(1,119)
Share of loss in an associate	-	-	-
Profit/(Loss) before tax	4,992	(921)	4,071
Tax expenses	(1,262)	-	(1,262)
Profit/(Loss) after tax	3,730	(921)	2,809
<u>Variance (2024-Q1 vs 2023-Q1)</u>			
Total Revenue	14.3%	N/A	14.3%
Profit/(Loss) from operations	2.7%	4.8%	2.6%
Profit/(Loss) before tax	(8.7%)	9.6%	(12.8%)
Profit/(Loss) after tax	(7.7%)	9.6%	(13.3%)

The Group's revenue increased by 14.3% to RM180.8 million for the quarter under review compared to RM158.2 million for the corresponding quarter last year. The increase in revenue was contributed by higher business volume although average selling prices were lower as compared to the corresponding quarter last year.

The Group's profit before tax for the current quarter decreased to RM3.5 million compared to RM4.1 million for the corresponding quarter last year. The aluminium segment had reported a lower profit before tax of RM4.6 million for the quarter under review against RM5.0 million for the corresponding quarter last year mainly due to higher interest expenses compared to the corresponding quarter last year.

The property development segment reported a loss before tax of RM1.0 million for the quarter under review compared to a loss of RM0.9 million for the corresponding quarter last year.

The Group reported lower profit after tax of RM2.4 million for the current quarter compared to a profit after tax of RM2.8 million for the corresponding quarter last year in line with the lower profit before tax.

Notes to the Financial Statements
For the financial period ended 31 October 2023

B Additional information required by the Bursa Securities' Listing Requirements

B2 Variance of results against preceding quarter

	Aluminium RM'000	Property development RM'000	Total RM'000
<u>Current quarter ended 31 October 2023 ("2024-Q1")</u>			
Revenue from external customers			
- Malaysia	123,873	-	123,873
- Oversea	56,903	-	56,903
Total revenue	180,776	-	180,776
<u>Results</u>			
Profit/(Loss) from operations	5,457	(130)	5,327
Interest expense	(900)	(879)	(1,779)
Share of loss in an associate	-	-	-
Profit/(Loss) before tax	4,557	(1,009)	3,548
Tax expenses	(1,113)	-	(1,113)
Profit/(Loss) after tax	3,444	(1,009)	2,435
<u>Preceding quarter ended 31 July 2023 ("2023-Q4")</u>			
Revenue from external customers			
- Malaysia	113,136	-	113,136
- Oversea	60,105	-	60,105
Total revenue	173,241	-	173,241
<u>Results</u>			
Profit/(Loss) from operations	6,641	(121)	6,520
Interest expense	(884)	(876)	(1,760)
Share of loss in an associate	-	-	-
Profit/(Loss) before tax	5,757	(997)	4,760
Tax expenses	(1,111)	-	(1,111)
Profit/(Loss) after tax	4,646	(997)	3,649
<u>Variance (2024-Q1 vs 2023-Q4)</u>			
Total Revenue	4.3%	N/A	4.3%
Profit/(Loss) from operations	(17.8%)	7.4%	(18.3%)
Profit/(Loss) before tax	(20.8%)	1.2%	(25.5%)
Profit/(Loss) after tax	(25.9%)	1.2%	(33.3%)

The Group's revenue increased by 4.3% for the quarter under review compared to RM173.2 million registered for the preceding quarter. The increase in revenue was mainly due to higher business volume compared to the preceding quarter.

The Group reported profit before tax for the current quarter of RM3.5 million compared to the preceding quarter of RM4.8 million, a decrease of 25.5%. The decrease was attributed by the aluminium segment which reported a lower profit before tax of RM4.6 million for the quarter under review compared to RM5.8 million for the preceding quarter due mainly to higher operating expenses and lower margins.

The Group registered a decrease in profit after tax of 33.3% for the current quarter under review compared to RM3.6 million recorded for the preceding quarter which is in line with profit before tax.

Notes to the Financial Statements

For the financial period ended 31 October 2023

B Additional information required by the Bursa Securities' Listing Requirements

B3 Prospects

The global economy is expected to grow at a slower pace in 2024. The impact from tight monetary policy is expected to intensify in subsequent quarters, before dissipating towards 2H 2024. China's growth is expected to moderate in 2024, as reopening support dissipates and property market remains in a downturn. Global trade recovery is likely to be gradual given persistent headwinds from trade restrictions and ongoing shift in consumption from goods to services.

Growth of the Malaysian economy will be driven largely by resilient domestic expenditure, with some support from electrical and electronics exports recovery. Household spending will be supported by steady growth in employment and wage growth. Tourist arrivals and spending are expected to improve further. Additionally, continued progress of multi-year infrastructure projects and implementation of catalytic initiatives will support investment activity. Meanwhile, domestic financial conditions remain conducive to sustain credit growth, as financial institutions continue to operate with strong capital and liquidity buffers.

The Board expects the outlook for the forthcoming quarter to remain cautiously optimistic. As usual, we will continuously focus on improving cost efficiencies and operational recovery to mitigate any adverse impacts on our business.

Barring unforeseen circumstances, the Board is optimistic that the Group will remain profitable for the forthcoming quarter.

B4 Variance of actual and profit estimate

Not applicable as no profit forecast was published.

Notes to the Financial Statements
For the financial period ended 31 October 2023

B Additional information required by the Bursa Securities' Listing Requirements

B5 Notes to the Condensed Consolidated Statement of Comprehensive Income

	Current quarter ended		Cumulative period ended	
	31-Oct-23	31-Oct-22	31-Oct-23	31-Oct-22
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) before tax for the financial period is arrived at after (crediting)/charging:				
Interest income	(178)	(53)	(178)	(53)
Interest expenses	1,779	1,119	1,779	1,119
Depreciation of:				
- property, plant and equipment	1,109	1,030	1,109	1,030
- right-of-use assets	282	349	282	349
Fair value gain on short term funds	-	(1)	-	(1)
Impairment loss on trade receivables	59	15	59	15
Property, plant and equipment written off	-	1	-	1
Loss/(Gain) on foreign exchange:				
- realised	315	(1,615)	315	(1,615)
- unrealised	1,392	491	1,392	491
(Gain)/Loss on derivative instruments:				
- realised	(211)	1,074	(211)	1,074
- unrealised	(1,801)	(1,236)	(1,801)	(1,236)

B6 Tax expenses

	Current quarter ended		Cumulative period ended	
	31-Oct-23	31-Oct-22	31-Oct-23	31-Oct-22
	RM'000	RM'000	RM'000	RM'000
Current income tax	996	682	996	682
Deferred tax	117	580	117	580
	<u>1,113</u>	<u>1,262</u>	<u>1,113</u>	<u>1,262</u>

B7 Status of corporate proposals

There were no corporate proposals announced pending completion.

B8 Changes in material litigation

The Group does not have any material litigation as at the date of this announcement.

Notes to the Financial Statements
For the financial period ended 31 October 2023

B Additional information required by the Bursa Securities' Listing Requirements

B9 Borrowings

	As at 31-Oct-23		As at 31-Jul-23	
	Foreign currency USD'000	Amount equivalent RM'000	Foreign currency USD'000	Amount equivalent RM'000
Short term borrowings				
- Foreign currency loans (Currency denominated in US Dollar) (Unsecured)	11,121	53,002	13,911	62,685
- Term loan (Secured)	-	<u>10,143</u>	-	<u>9,239</u>
		63,145		71,924
Long term borrowing				
- Term loan (Secured)	-	<u>45,412</u>	-	<u>47,141</u>
		<u>108,557</u>		<u>119,065</u>

All borrowings are denominated in Malaysia Ringgit except as indicated above.

B10 Dividend

The Board of Directors has not proposed any dividend for this quarter ended 31 October 2023.

B11 Earnings per ordinary share

(a) Basic

Basic earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial period.

	Current quarter ended		Cumulative period ended	
	31-Oct-23	31-Oct-22	31-Oct-23	31-Oct-22
Profit attributable to equity holders of the parent (RM'000)	<u>3,214</u>	<u>3,530</u>	<u>3,214</u>	<u>3,530</u>
Weighted average number of ordinary in issue ('000)	<u>175,430</u>	<u>174,917</u>	<u>175,430</u>	<u>174,917</u>
Basic earnings per ordinary share	<u>1.83</u>	<u>2.02</u>	<u>1.83</u>	<u>2.02</u>

(b) Diluted

Diluted earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares.

The adjusted weighted average number of ordinary shares in issue and issuable has been arrived at based on the assumption that ESOS are exercised at the beginning of the financial period. The ordinary shares to be issued under ESOS are based on the assumed proceeds on the difference between average share price for the financial period and exercise price.

Notes to the Financial Statements
For the financial period ended 31 October 2023

B Additional information required by the Bursa Securities' Listing Requirements

B11 Earnings per ordinary share (Cont'd)

(b) Diluted (Cont'd)

	Current quarter ended		Cumulative period ended	
	31-Oct-23	31-Oct-22	31-Oct-23	31-Oct-22
Profit attributable to equity holders of the parent (RM'000)	3,214	3,530	3,214	3,530
Weighted average number of ordinary in issue ('000)	175,430	174,917	175,430	174,917
Effects of dilution from share options Directors and employees ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	175,430	174,917	175,430	174,917
Diluted earnings per ordinary share	1.83	2.02	1.83	2.02

B12 Authorisation for issue

The interim financial report for the financial period ended 31 October 2023 was authorised for issuance by the Board of Directors on 5 December 2023.