



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED
31 DECEMBER 2023**

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P.A. RESOURCES BERHAD

Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for The Second Quarter Ended 31 December 2023

	Second Quarter Three (3) Months Ended		Year To Date Six (6) Months Ended		
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22	
	RM	RM	RM	RM	
Revenue	150,657	133,848	280,077	272,179	
Cost of sales	(128,119)	(111,623)	(242,586)	(233,474)	
Gross profit	22,538	22,225	37,491	38,705	
Other income	1,694	1,307	3,564	2,766	
Administrative & selling expenses	(2,863)	(2,849)	(6,085)	(5,170)	
Other expenses - net	(5,504)	(5,339)	(7,088)	(5,601)	
Profit from operations	15,865	15,344	27,882	30,700	
Finance costs	(220)	(44)	(330)	(250)	
Profit before tax	15,645	15,300	27,552	30,450	
Income tax expense	(4,293)	(2,664)	(7,538)	(2,664)	
Profit net of tax	11,352	12,636	20,014	27,786	
Other comprehensive income, net of tax	-	-	-	-	
Total comprehensive income for the period	11,352	12,636	20,014	27,786	
Profit for the financial period net of tax attributable to:-					
Owners of the Company	11,352	12,636	20,014	27,786	
Non-controlling interests	-	-	-	-	
	11,352	12,636	20,014	27,786	
Total comprehensive income attributable to:-					
Owners of the Company	11,352	12,636	20,014	27,786	
Non-controlling interests	-	-	-	-	
	11,352	12,636	20,014	27,786	
Earnings per ordinary share					
Basic (Sen)	Note 25	0.76	0.95	1.34	2.09
Diluted (Sen)	Note 25	0.76	0.95	1.33	2.09

P.A. RESOURCES BERHAD

Unaudited Condensed Consolidated Statements of Financial Position

	As At 31-Dec-23 Unaudited RM'000	As At 30-Jun-23 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	90,281	86,766
Right-of-use assets	1,791	2,269
Trade receivables	865	883
Deferred tax assets	919	919
	93,856	90,837
Current Assets		
Inventories	57,516	75,183
Trade receivables	105,501	94,264
Other receivables, deposits and prepayments	14,054	5,792
Derivative assets	244	-
Tax recoverables	2,224	2,015
Cash and bank balances	46,009	30,655
	225,548	207,909
	319,404	298,746
TOTAL ASSETS	319,404	298,746
EQUITY AND LIABILITIES		
Equity		
Share capital	205,721	205,721
Reserves	39,317	38,392
Retained earnings	41,037	35,961
Total Equity Attributable to Owners of the Company	286,075	280,074
Non-controlling interest	-	-
Total Equity	286,075	280,074
Non-Current Liabilities		
Lease liabilities	296	1,017
Borrowings	325	859
Deferred tax liabilities	1,429	1,241
	2,050	3,117
Current Liabilities		
Trade payables	5,772	8,691
Other payables	4,656	3,143
Borrowings	5,622	2,850
Lease liabilities	1,153	871
Dividend payable	7,469	-
Current tax liabilities	6,607	-
	31,279	15,555
Total Liabilities	33,329	18,672
TOTAL EQUITY AND LIABILITIES	319,404	298,746
Net assets per share attributable to equity holders (Sen)	19.15	18.75



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Unaudited Condensed Consolidated Statements of Changes in Equity

	← Attributable to Owners of the Company →						Non- controlling Interests ("NCI")	Total Equity	
	← Non-Distributable →								
	Share Capital RM'000	Assets Revaluation Reserve RM'000	Warrant Reserve RM'000	Capital Reserve RM'000	ESOS Reserve RM'000	Retained Earnings RM'000			Total RM'000
At 1 July 2022	172,709	15,420	9,213	12,065	8,849	3,881	222,137	3	222,140
Profit net of tax, representing total comprehensive income for the financial year	-	-	-	-	-	31,372	31,372	2	31,374
Transaction with owners of the Company									
Exercise of warrants	32,684	-	(8,885)	-	-	-	23,799	-	23,799
Expiry of warrants	328	-	(328)	-	-	-	-	-	-
Addition investments in a subsidiary from NCI	-	-	-	-	-	3	3	(5)	(2)
Capitalisation of ESOS	-	-	-	-	2,763	-	2,763	-	2,763
Forfeiture of ESOS	-	-	-	-	(570)	570	-	-	-
Total transactions with owners of the Company	33,012	-	(9,213)	-	2,193	573	26,565	(5)	26,560
Realisation of asset revaluation reserve	-	(135)	-	-	-	135	-	-	-
As at 30 June 2023	205,721	15,285	-	12,065	11,042	35,961	280,074	-	280,074

P.A. RESOURCES BERHAD 200401026104 (664612-X)

Lot 424 & 440 Jalan Kuala Selangor, Kampung Batu 8, Ijok, 45620, Kuala Selangor, Selangor Darul Ehsan
Tel. No.: +603 3279 3328 Fax No.: +603 3279 3313



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Unaudited Condensed Consolidated Statements of Changes in Equity (“cont’d”)

←————— Attributable to Owners of the Company —————→
 ←————— Non-Distributable —————→

		Assets					
	Share Capital RM'000	Revaluation Reserve RM'000	Capital Reserve RM'000	ESOS Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000	
At 1 July 2023	205,721	15,285	12,065	11,042	35,961	280,074	
Profit net of tax, representing total comprehensive income for the financial year	-	-	-	-	20,014	20,014	
Performance Based ESOS	-	-	-	925	-	925	
Dividends on Ordinary Shares	-	-	-	-	(14,938)	(14,938)	
 As at 31 December 2023	205,721	15,285	12,065	11,967	41,037	286,075	

P.A. RESOURCES BERHAD

Unaudited Condensed Consolidated Statements of Cash Flows

	Second Quarter Ended 31-Dec-23 RM'000	Preceding Year Audited 30-Jun-23 RM'000
Cash Flow From Operating Activities		
Profit before tax	27,552	44,352
Adjustments for:-		
Depreciation of property, plant and equipment	3,418	6,583
Depreciation of right-of-use assets	362	648
ESOS expenses	925	2,764
Loss / (gain) on disposal of property, plant and equipment	-	243
Reversal impairment losses on receivables - net	-	(5)
Interest expense	330	445
Interest income	(119)	(149)
Fair value gain on derivative assets	(244)	-
Unrealised loss / (gain) on foreign exchange	5,144	(2,740)
Written back of trade an other payables	-	(102)
Inventories written down	-	613
	37,368	52,652
Changes in working capital		
Inventories	17,667	(12,836)
Receivables	(24,625)	2,198
Payables	(1,406)	(5,383)
	29,004	36,631
Cash generated from operations		
Interest paid	(330)	(445)
Interest received	119	149
Tax paid - net	(952)	(1,682)
	27,841	34,653
Net cash generated from operating activities		
Cash Flows Used In Investing Activities		
Acquisition of non-controlling interest	-	(2)
Purchase of property, plant & equipment & right-of-use assets - net	(6,817)	(8,290)
	(6,817)	(8,290)
Net cash used in investing activities		

P.A. RESOURCES BERHAD

Unaudited Condensed Consolidated Statements of Cash Flows (“cont’d”)

	Second Quarter Ended 31-Dec-23 RM'000	Preceding Year Audited 30-Jun-23 RM'000
Cash Flow (Used In) / From Financing Activities		
Net drawdown / (repayment) of borrowings	2,238	(16,174)
Net repayment of lease liabilities	(439)	(727)
Proceeds from exercise of warrants	-	23,799
Dividend paid	(7,469)	(6,905)
	<u>(5,670)</u>	<u>(7)</u>
Net cash (used in) / generated from financing activities	(5,670)	(7)
Net increase in cash and cash equivalents	15,354	26,356
Cash and cash equivalents at beginning of the financial period / year	30,655	4,519
Effect of exchange rate fluctuations on cash and cash equivalents	-	(220)
Cash and cash equivalent at end of the financial period / year	46,009	30,655

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PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

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

The condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2023 except for the adoption of the following which are applicable to the financial statements and are relevant to the operations. The initial application of the new and revised MFRSs, interpretations and amendments have no material impacts to these interim financial statements.

a. Adoption of Amendments / Improvements to MFRS

Malaysian Financial Reporting Standards	Effective for annual reporting periods beginning on or after
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 4 – Extension of the Temporary Exemption from Applying MFRS 9	1 January 2023
Disclosure of Accounting Policies (Amendments to MFRS 112 – Income Tax)	1 January 2023
Deferred tax related to Assets and Liabilities arising from a Single Transactions (Amendments to MFRS 112 Income Taxes)	1 January 2023
Initial application of MFRS 17 and MFRS 19 – comparative information (Amendments to MFRS 17 Insurance Contracts)	1 January 2023

P.A. RESOURCES BERHAD

b. Standards Issued but Not Yet Effective

Malaysian Financial Reporting Standards	Effective for annual reporting periods beginning on or after
Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 Leases)	1 January 2024
Non-Current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2024
Clarification of Liabilities as Current or Non-Current (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2024
Financial Instruments: Disclosures of Financial Arrangement (Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments)	1 January 2024
Lack of Exchangeability (Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates Lack of Exchangeability)	1 January 2025
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	Deferred

3. QUALIFICATION OF FINANCIAL STATEMENTS

There was no qualification to the preceding audited financial statements for the financial year ended 30 June 2023.

4. SEASONAL OR CYCLICAL FACTORS

The operations of the Group were not significantly affected by seasonally and cyclical factors.

5. MATERIAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

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

P.A. RESOURCES BERHAD

6. MATERIAL CHANGES IN ESTIMATES

There were no material changes in the estimates used for the presentation of this interim financial statement.

7. DEBT AND EQUITY SECURITIES

Except as disclosed below, there were no issuance or repayment of debt and equity securities for the financial quarter under review.

Employees' Share Option Scheme ("ESOS")

Option Price	Note	1 July 23	Granted	Exercised / Lapsed	31 Dec 23
RM0.450	i	51,965,000	-	(3,660,000)	48,305,000
RM0.223	ii	-	65,94,000	-	65,940,000

Note i : Issued on 18 May 2021.

Note ii : Issued on 25 August 2023.

On 25 August 2023, the duration of ESOS, which expiring on 11 May 2026 has been extended for another 3 years to 11 May 2029 in accordance with the provision of the By-Laws 4.1 of the PARB ESOS By-Laws.

Save as disclosed above, there was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current financial quarter and current financial year-to-date.

8. DIVIDEND PAID

On 16 November 2023, the Company paid an interim dividend of 0.50 Sen per ordinary share totalling to RM7.5m in respect of financial year ended 30 June 2023.

9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT ("PPE")

There were no changes to the valuation of PPE since the previous audited financial statements. The Group carried out revaluation on freehold land and buildings on 30 June 2021. The next valuation will not be later than financial year ending 30 June 2026.

10. MATERIAL EVENTS SUBSEQUENT TO THE REPORTING PERIOD

There were no material events subsequent to the end of the reporting date that require disclosure or adjustments to the unaudited interim financial statements.

11. CHANGES IN COMPOSITION OF THE GROUP

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

P.A. RESOURCES BERHAD

12. MATERIAL CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material changes in contingent liabilities and contingent assets during the financial period under review.

13. MATERIAL CAPITAL COMMITMENTS

Except as disclosed below, there were no material capital commitments not provided for as at 31 December 2023.

	RM'000
Contracted but not provided for	6,256
Approved but not contracted for	-
	6,256

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14. SEGMENTAL INFORMATION

MFRS 8 requires separate reporting of segmental information for operating segments. Operating segments reflects the Group's management structure and the way financial information is regularly reviewed by the Group's chief operating decision maker, which is defined as the Executive Board. The Group is focused on the following segments as disclosed below: -

- a. Extrusion and fabrication : The aluminium extrusion and fabrication segments extrude a wide range of aluminium profiles for a variety of applications, ranging from simple architectural needs to high precision electronics applications. These profiles may be custom-made or of standard design. The aluminium profiles manufactured are mainly used in the product manufacturing industry which include, electrical and electronics, furniture, consumer durables and solar panel.
- b. Aluminium billets casting and tooling : Casts the standard aluminium billet for general or miscellaneous use where moderate bending and forming is permissible. The chemical properties of these billets can be specialty formulated and customised according to customer's requirements. The tooling is a service to customer to melt non-confirming profiles, trimming and remnant into aluminium billets.
- c. Money lending : Provide funding needs of the customers who purchase solar power generation devices from solar segment of the Group, these customers are primarily individuals.
- d. Other segment : All other businesses other than above (a, b and c).



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Second Quarter Financial Period Ended 31-12-2023	Extrusion and Fabrication RM'000	Aluminium Billets Casting and Tooling RM'000	Money Lending RM'000	Other Segments RM'000	Elimination RM'000	Total RM'000
Revenue						
Inter-segment sales	37,789	163,140	-	-	(200,929)	-
External sales	279,370	650	57	-	-	280,077
Total revenue	317,159	163,790	57	-	(200,929)	280,077
Results						
Profit from operations	21,863	6,506	8	(495)	-	27,882
Finance costs	(191)	(139)	-	-	-	(330)
Profit before tax	21,672	6,367	8	(495)	-	27,552
Taxation	(6,198)	(1,340)	-	-	-	(7,538)
Profit after taxation	15,474	5,027	8	(495)	-	20,014
Segmental						
Assets	236,384	72,816	2,533	7,671	-	319,404
Liabilities	(22,538)	(3,044)	(9)	(7,738)	-	(33,329)
Other Information						
Capital expenditure	6,607	210	-	-	-	6,817
Depreciation	3,252	528	-	-	-	3,780

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Tel. No.: +603 3279 3328 Fax No.: +603 3279 3313



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Second Quarter Financial Period Ended 31-12-2022	Extrusion and Fabrication RM'000	Aluminium Billets Casting and Tooling RM'000	Money Lending RM'000	Other Segments RM'000	Elimination RM'000	Total RM'000
Revenue						
Inter-segment sales	40,833	130,951	-	-	(171,784)	-
External sales	271,065	1,020	94	-		272,179
Total revenue	311,898	131,971	94	-		272,179
Results						
Profit from operations	26,123	4,748	86	(257)	-	30,700
Finance costs	(195)	(55)	-	-	-	(250)
Profit before tax	25,928	4,693	86	(257)	-	30,450
Taxation	(2,664)	-	-	-	-	(2,664)
Profit after taxation	23,264	4,693	86	(257)	-	27,786
Segmental						
Assets	227,622	85,722	2,751	(14,928)	-	301,167
Liabilities	(50,050)	(6,490)	12	30,564	-	(25,964)
Other Information						
Capital expenditure	3,809	382	-	-	-	4,191
Depreciation	3,235	360	-	-	-	3,595

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Tel. No.: +603 3279 3328 Fax No.: +603 3279 3313

P.A. RESOURCES BERHAD

PART B – NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA SECURITIES

15. PERFORMANCE REVIEW – SECOND QUARTER RESULTS COMPARISON

	Year To Date Revenue		Year To Date Operating Profit / (Loss)	
	31-12-23 RM'000	31-12-22 RM'000	31-12-23 RM'000	31-12-22 RM'000
Extrusion and fabrication	317,159	311,898	21,863	26,123
Aluminium billets and tolling	163,790	131,971	6,506	4,748
Money lending	57	94	8	86
Others	-	-	(495)	(257)
	481,006	443,963	27,882	30,700
<u>Interco transactions</u>				
Aluminium billets and tolling	(163,140)	(130,951)	-	-
Extrusion and fabrication and others	(37,789)	(40,833)	-	-
	280,077	272,179	27,882	30,700

Revenue and Operating Profit

a. Extrusion and Fabrication

This segment recorded an increase in revenue of RM5.3m. The increase was mainly due to higher customers' order of RM8.0m and better exchange rate for export sales of RM0.3m but offset with lower interco sales of RM3.0m.

The decrease in operating profit of RM4.3m mainly due to lower gross profit by RM2.3m and net effect of higher unrealised foreign exchange loss of RM1.7m.

b. Aluminium Billet and Tolling

This segment registered revenue growth of RM31.8m. After offsetting with interco transactions, the effect is negligible. The operating profit increase by RM1.8m mainly due to higher profit from interco. sales.

P.A. RESOURCES BERHAD

c. Money Lending

Semi dormant status. Mainly collecting and recovery of existing loans.

d. Others

It comprised mainly administrative expenses incurred by the holding company.

16. PERFORMANCE REVIEW – PRECEDING QUARTER RESULTS COMPARISON

	Quarter Ended		Quarter Ended	
	31-12-23	30-09-23	31-12-23	30-09-23
	Revenue		Operating Profit / (Loss)	
	RM'000	RM'000	RM'000	RM'000
Extrusion and fabrication	170,643	146,516	12,791	9,072
Aluminium billets and tolling	84,391	79,399	3,380	3,126
Money lending	29	28	20	(12)
Others	-	-	(326)	(169)
	255,063	225,943	15,865	12,017
<u>Interco transactions</u>				
Aluminium billets and tolling	(84,166)	(78,974)	-	-
Extrusion and fabrication and others	(20,240)	(17,549)	-	-
	150,657	129,420	15,865	12,017

Revenue and Operating Profit

a. Extrusion and Fabrication

The revenue increased by RM24.1m mainly due to increase in customers' orders of RM18.1m, better exchange rate for export sales of RM3.3m and a higher interco sales by RM2.7m.

Operating profit increased by RM3.7m mainly due higher gross profit by RM7.3m but offset with net effect of higher unrealised losses of RM3.9m.

b. Aluminium Billets and Tolling

The revenue increase by RM5.0m however, after offsetting with interco sales, the effect is negligible. The operating profit increase by RM0.3m mainly due to higher profit from interco sales.

P.A. RESOURCES BERHAD

c. Money Lending

Semi dormant status. Mainly collecting and recovery of existing loans.

d. Others

It comprised mainly administrative expenses incurred by the holding company.

17. PROSPECTS

During the current quarter under review against preceding quarter, the revenue had increased by 16.4% from RM129.4 million to RM150.7 million, the profit before tax increased by 31.4% from RM11.9 million to RM15.6 million and the profit after tax also increased by 31.1% from RM8.7 million to RM11.4 million.

On 18 January 2024, the Company announced renewal of supply agreement entered between P.A. Extrusion (M) Sdn. Bhd., (“PAE”) a wholly owned subsidiary of the Company with First Solar, Inc., First Solar Malaysia Sdn. Bhd. and First Solar Vietnam Manufacturing Co. Ltd. The contract renewal is for period from 2 January 2024 to 1 July 2025 valued at up to USD231.9 million (equivalent up to RM1.076 billion) (“Renewal Contract”).

Subsequently, as announced to Bursa Malaysia Securities Berhad on 19 February 2024, PAE entered into SPAs to acquire two (2) pieces of vacant leasehold industrial lands for a total consideration of RM21.0 million (“Proposed Acquisition of Industrial Lands”). The Proposed Acquisition of Industrial Lands is part of the PARB’s Group expansionary objective. This new factory will double up its production capacity. This expansion is mainly into upstream and downstream of the existing business.

Barring unforeseen circumstances, the Board opines that the Group’s performance is in growth momentum for the financial year ending 2024.

18. PROFIT FORECAST OR PROFIT GUARANTEE

The Group did not provide any profit forecast, profit guarantee and internal targets in any publicly available documents or announcements.

19. MATERIAL LITIGATION

There is no material litigation involving the Group, which is not in the ordinary course of business as at the date of this report.

P.A. RESOURCES BERHAD

20. TAXATION

	Second Quarter Ended RM'000	Year To Date RM'000
Taxation		
Income tax expense	4,220	7,350
Deferred tax	73	188
	<u>4,293</u>	<u>7,538</u>
Effective tax rate		
Income tax expense	27.0%	26.7%
Deferred tax	0.5%	0.7%
	<u>27.5%</u>	<u>27.4%</u>

The effective tax rate of 27.4% mainly due to unrealised loss of RM5.1m and ESOS expense of RM0.9m which is non tax deductible.

21. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced but not completed at the date of issuance of this Interim Financial Statements.

22. GROUP BORROWINGS

The Group's borrowings denominated in functional currency are as follows: -

Current	RM'000
Revolving credit	850
Term loans	4,772
	<u>5,622</u>
Non-current – Term loans	<u>325</u>
Total borrowings	<u>5,947</u>

The bank borrowings are secured by the followings: - (a) registered legal charge on freehold land and buildings, fixed and floating charge on plant and machinery and corporate guarantee of the holding company.

P.A. RESOURCES BERHAD

23. DERIVATIVE FINANCIAL INSTRUMENTS

As at 31 December 2023, the Group has the following outstanding derivative financial instruments: -

Currency Forward Contracts	Principal /	Fair value	
	Notional Amount	Assets	Liabilities
	RM'000	RM'000	RM'000
Less than a year	21,011	244	-

The purpose of entering currency forward contracts is to mitigate the potential adverse effects of fluctuations in exchange rates on sales denominated in USD. The fair value gain on derivative assets amounting to RM244,000 has been recognised in the financial statements

24. DIVIDEND

On 16 November 2023, the Company paid an interim dividend of 0.50 Sen per ordinary share totalling to RM7.5 m in respect of financial year ended 30 June 2023.

The Company declared dividend of 0.5 Sen per share amounting to approximately RM7.5 million for the current quarter under review.

25. EARNINGS PER SHARE ("EPS")

The basic EPS for the financial period has been calculated by dividing the net profit after tax and non-controlling interest attributable to shareholders by the weighted average number of ordinary shares in issue. The basic EPS and diluted EPS were calculated as follows: -

a. Basic EPS

	Second Quarter Ended		Year To Date	
	31-12-23	31-12-22	31-12-23	31-12-22
Net profit attributable to Owners of the Company (RM'000)	11,352	12,636	20,014	27,786
Weighted average number of ordinary shares in issue ('000)	1,493,552	1,328,396	1,493,552	1,328,396
Basic EPS (Sen)	0.76	0.95	1.34	2.09

P.A. RESOURCES BERHAD

b. Diluted EPS

- Diluted EPS is calculated by dividing the profit after tax attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares.
- During the current quarter under review, the Group has no dilution in its EPS for Batch 1 but has dilution in its EPS for Batch 2.

i. **Batch 1 - ESOS granted on 18 May 2021 at an offer price of RM0.45 per ordinary share**

The exercise price of the ESOS of RM0.45 exceeded the market price of ordinary shares and therefore, this ESOS Batch 1 will not have any dilutive effect on the weighted average number of ordinary shares.

ii. **Batch 2 – ESOS granted on 25 August 2023 at an offer price of RM0.223 per ordinary share**

The closing market price as at 29 December 2023 was at RM0.27 which is higher than the offer price of RM0.223 therefore it has dilution effect on the basic earnings per ordinary shares.

- The effect of dilution in EPS calculated as follows: -

	Second Quarter Ended		Year To Date	
	31-12-23	31-12-22	31-12-23	31-12-22
Net profit attributable to Owners of the Company (RM'000)	11,352	12,636	20,014	27,786
Weighted average number of ordinary shares in issue ('000)	1,493,552	1,328,396	1,493,552	1,328,396
Effect of dilutive potential ordinary shares – warrants ('000)	*6,594	-	*6,594	-
	<u>1,500,146</u>	<u>1,328,396</u>	<u>1,500,146</u>	<u>1,328,396</u>
Dilutive EPS (Sen)	<u>0.76</u>	<u>0.95</u>	<u>1.33</u>	<u>2.09</u>

* : The Group has dilution in its earnings as the market price of ordinary shares as at 29 December 2023 was at RM0.27, which exceeded the exercise price of RM0.223 for the ESOS Batch 2.

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26. NET ASSETS PER SHARE

The net assets per share is derived by dividing the Group's net asset by the number of shares in issue and is calculated as follows: -

	31-12-23	31-12-22
Net assets attributable to Owners of the Company (RM'000)	286,075	275,200
Total number of ordinary shares in issue ('000)	1,493,552	1,493,552
Net assets per share (Sen)	<u>19.15</u>	<u>18.43</u>

27. PROFIT BEFORE TAXATION

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

	Second Quarter Ended		Year To Date	
	31-12-23 RM'000	31-12-22 RM'000	31-12-23 RM'000	31-12-22 RM'000
Depreciation of PPE	1,741	1,657	3,418	3,323
Depreciation of right-of-use of assets	179	150	362	272
Foreign exchange losses / (gain) realised – net	(1,154)	(1,033)	(2,710)	(2,406)
unrealised – net	4,374	7,278	5,144	3,648
Interest expense				
Term loans	96	68	150	127
Lease liabilities	19	18	40	31
Bank overdraft	-	2	4	15
Trade line facilities and revolving Credit	105	(44)	136	77
Loss / (gain) on disposal of PPE	-	74	-	49
ESOS expense	555	739	925	1,478
Reversal for doubtful debts	-	215	-	221
Fair value gain on derivative assets	(244)	-	(244)	-
Interest income	(86)	(22)	(119)	(35)



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28. AUTHORISATION FOR ISSUE

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 27 February 2024.