

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2024

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited Current year quarter 3 Months 30.06.2024 RM'000	Unaudited Preceding year quarter 3 Months 30.06.2023 RM'000	Unaudited Current year to date 12 Months 30.06.2024 RM'000	Audited Preceding Year to date 12 Months 30.06.2023 RM'000
Revenue	36,771	26,691	133,822	136,317
Cost of sales	34,705	(27,705)	(52,306)	(110,590)
Gross Profit	71,476	(1,014)	81,516	25,727
Other income	163	7,227	3,881	11,049
Administrative and other expenses	(23,710)	(8,342)	(39,656)	(33,079)
Finance costs	(670)	(649)	(2,896)	(2,614)
Profit before taxation	47,259	(2,778)	42,845	1,083
Taxation	1,324	(100)	1,268	(5,086)
Profit after taxation	48,583	(2,878)	44,113	(4,003)
Other comprehensive Income:				
Foreign currency translation differences	538	(6,138)	(1,859)	(6,379)
Total comprehensive income	49,121	(9,016)	42,254	(10,382)
Profit after tax attributable to:				
- Owners of the Company	47,209	(2,877)	42,369	(3,998)
- Non-controlling interests	1,374	(1)	1,744	(5)
	48,583	(2,878)	44,113	(4,003)
Total comprehensive income attributable to:				
- Owners of the Company	47,738	(9,007)	40,510	(10,370)
- Non-controlling interests	1,383	(9)	1,744	(12)
	49,121	(9,016)	42,254	(10,382)
Basic weighted average no. of ordinary shares ('000)				
Earnings per share (sen):				
- Basic	4.71	(0.29)	4.22	(0.40)
- Diluted	N/A	N/A	N/A	N/A

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 ("FYE 2023") and the accompanying explanatory notes attached to these interim financial statements.

BARAKAH OFFSHORE PETROLEUM BERHAD
(980542-H)

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

	Unaudited As at 30.06.2024 RM'000	Audited As at 30.06.2023 RM'000
ASSETS		
NON CURRENT ASSET		
Property, plant and equipment	2,374	2,707
Right-of-use assets	916	1,071
Deferred tax assets	590	-
	<u>3,880</u>	<u>3,778</u>
CURRENT ASSETS		
Trade receivables	16,334	22,832
Contract assets	20,888	24,401
Other receivables	5,024	4,922
Tax recoverable	1,519	4,151
Fixed deposits with licensed banks	5,290	3,941
Short-term investment	28,202	49,500
Cash and bank balances	16,013	10,246
	<u>93,270</u>	<u>119,993</u>
Non-current asset held for sale	37,001	52,589
	<u>130,271</u>	<u>172,582</u>
TOTAL ASSETS	<u>134,151</u>	<u>176,360</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	241,561	241,561
Merger deficit	(71,909)	(71,909)
Foreign exchange translation reserves	(10,436)	(8,578)
Retained earnings/(Accumulated losses)	(133,758)	(176,128)
Equity attributable to owners of the Company	<u>25,458</u>	<u>(15,054)</u>
Non-controlling interest	1,656	(157)
TOTAL EQUITY	<u>27,114</u>	<u>(15,211)</u>
NON-CURRENT LIABILITIES		
Lease Liabilities	826	562
Deferred tax liabilities	-	213
	<u>826</u>	<u>775</u>
CURRENT LIABILITIES		
Trade Payables	25,752	121,278
Other Payables	8,248	2,546
Contract Liabilities	20,158	10,528
Borrowings	51,915	51,743
Bank overdrafts	-	5
Lease Liabilities	138	533
Tax Payable	-	4,163
	<u>106,211</u>	<u>190,796</u>
TOTAL LIABILITIES	<u>107,037</u>	<u>191,571</u>
TOTAL EQUITY AND LIABILITIES	<u>134,151</u>	<u>176,360</u>
Net asset per share (sen)	<u>2.54</u>	<u>(1.50)</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 2023 and the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2024

	Unaudited Current year to date 12 Months 30.06.2024 RM'000	Audited Current Year to date 12 Months 30.06.2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	42,845	1,083
Adjustments for:-		
Depreciation of property, plant and equipment	681	1,004
Depreciation of right-of-use assets	761	3,839
Impairment loss on non-current asset held for sale	16,116	8,015
Net provision/(reversal) of expected credit loss allowance on:		
- Trade receivables	(2,041)	(2,127)
- Accrued billings	-	(9)
- Other receivables	366	-
- Contract assets	196	(186)
Property, plant and equipment written off	-	1,646
Derecognition of lease liabilities	(70)	(2,636)
Finance cost	2,910	2,628
Interest income	(1,344)	(1,442)
Gain on disposal of property, plant and equipment	-	(134)
Reversal of accrued purchases	(70,223)	-
Unrealised loss/(gain) on foreign exchange	(2,135)	(6,804)
Operating (loss)/profit before changes in working capital	<u>(11,938)</u>	<u>4,877</u>
Changes in working capital :		
Trade and other receivables	8,106	13,313
Contract assets	12,947	3,216
Trade and other payables	<u>(19,346)</u>	<u>3,482</u>
CASH (USED IN)/GENERATED FROM OPERATIONS	<u>(10,231)</u>	<u>24,888</u>
Interest paid	(3,340)	(2,628)
Interest received	1,344	1,442
Tax Refund	4,332	49
Tax Paid	<u>(5,465)</u>	<u>(4,291)</u>
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	<u><u>(13,360)</u></u>	<u><u>19,460</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(348)	(392)
Proceeds from disposal of property, plant and equipment	-	134
Decrease in cash and bank pledged to a licensed banks	-	747
(Decrease)/Increase in fixed deposits pledged to a licensed banks	<u>(6,721)</u>	<u>9,643</u>
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	<u><u>(7,069)</u></u>	<u><u>10,132</u></u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER
ENDED 30 JUNE 2024 (CONT'D)

	Unaudited current year to date 12 Months 30.06.2024 RM'000	Audited Preceding Year to date 12 Months 30.06.2023 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(667)	(1,331)
Proceeds from issuance of ordinary shares	35	-
NET CASH USED IN FINANCING ACTIVITIES	(632)	(1,331)
NET (DECREASE)/INCREASE OF CASH AND CASH EQUIVALENTS	(21,061)	28,261
EFFECT OF EXCHANGE RATE CHANGES	163	411
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	60,704	32,032
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	39,806	60,704
Cash and cash equivalents comprise the following:		
- Short-term investments	28,202	49,500
- Fixed deposits with licensed banks	5,290	3,941
- Cash and bank balances	16,013	10,246
- Bank Overdraft	-	(5)
	49,505	63,682
Less : Fixed deposits pledged to licensed banks	(9,699)	(2,978)
	39,806	60,704

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 2023 and the accompanying explanatory notes attached to these interim financial statements.

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

Unaudited	Note	----- Attributable to owners of the Company -----				Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
		Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Accumulated Losses RM'000			
As at 01.07.2023		241,561	(71,909)	(8,576)	(176,127)	(15,051)	(158)	(15,209)
Profit/(Loss) for the financial period		-	-	-	42,369	42,369	1,744	44,113
Issuance of shares, net of share issuance expenses		-	-	-	-	-	69	69
Other comprehensive income/(loss):-								
- Foreign currency translation differences		-	-	(1,860)	-	(1,860)	1	(1,859)
Total comprehensive income		-	-	(1,860)	42,369	40,509	1,814	42,323
As at 30.06.2024		241,561	(71,909)	(10,436)	(133,758)	25,458	1,656	27,114

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 JUNE 2024 (CONT'D)

Audited	Note	----- Attributable to owners of the Company -----				Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
		Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Accumulated Losses RM'000			
As at 01.07.2022		241,561	(71,909)	(1,976)	(172,360)	(4,684)	(145)	(4,829)
Profit/(Loss) for the financial period		-	-	-	(3,998)	(3,998)	(5)	(4,003)
Other comprehensive income/(loss) - Foreign currency translation differences		-	-	(6,372)	-	(6,372)	(7)	(6,379)
Total comprehensive expenses		-	-	(6,372)	(3,998)	(10,370)	(12)	(10,382)
Realisation of foreign exchange translation reserve upon disposal of foreign operation		-	-	(230)	230	-	-	-
Balance at 30.06.2023		241,561	(71,909)	(8,578)	(176,128)	(15,054)	(157)	(15,211)

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 2023 and the accompanying explanatory notes attached to these interim financial statements.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”).

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those of the audited financial statements for the financial period ended 30 June 2023.

The Group has adopted the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB), effective for the financial year beginning on or after 1 July 2022 are as follows: -

- Amendments to MFRS 3, “Business Combinations” (Reference to the Conceptual Framework)
- Amendments to MFRS 116, “Property, Plant and Equipment” (Proceeds before Intended Use)
- Amendments to MFRS 137, “Provision, Contingent Liabilities and Contingent Assets” (Onerous Contracts - Cost of Fulfilling a Contract)
- Annual Improvement to MFRS Standards 2018 - 2020:
 - Amendment to MFRS 1, “First-time Adoption of Malaysian Financial Reporting Standards”
 - Amendment to MFRS 9, “Financial Instruments”
 - Amendment to Illustrative Examples accompanying MFRS 16, “Leases”
 - Amendment to MFRS 141, “Agriculture”

The above accounting standards, amendments to accounting standards and IC interpretation effective during the financial year do not have any significant impact to the financial results and position of the Group.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A2. Seasonal or cyclical factors

The Group’s operations were not significantly affected by any seasonal or cyclical factor during the current quarter and financial year-to-date.

A3. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no significant unusual items affecting assets, liabilities, equity, net income or cash flows for the Group during the current quarter and financial year-to-date other than the following :-

- Reversal provision accrued purchases amounting to RM70.223 million.

A4. Material changes in estimates

There were no material changes in estimates in the current quarter and current financial year-to-date.

A5. Debt and equity securities

There were no issuances, cancellation, repurchase, resale or repayment of debt or equity securities in the current quarter.

A6. Dividends paid

There were no dividends paid or declared for the current quarter and financial year-to-date.

A7. Segmental information

The Group is primarily involved in the oil and gas industry and the Group’s activities are predominantly in Malaysia, Brunei, and Kingdom of Saudi Arabia .

	Segment				Consolidated (RM'000)
	Malaysia (RM'000)	Brunei (RM'000)	Kingdom of Saudi Arabia (RM'000)	Intersegment eliminations (RM'000)	
Revenue	126,695	26,552	-	(19,425)	133,822
Profit / (loss) before tax	44,434	(1,390)	-	(199)	42,845
Assets	281,299	8,117	1,258	(157,050)	133,624
Liabilities	(120,489)	(9,149)	(2,240)	25,431	(106,447)

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A8. Revenue

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 30.06.2024 RM'000	Unaudited Preceding year quarter 3 Months 30.06.2023 RM'000	Unaudited Current year to date 12 Months 30.06.2024 RM'000	Audited Preceding year to date 12 Months 30.06.2023 RM'000
Transportation & Installation (T&I)	3,546	-	26,500	-
Hook-up & Commissioning, & Maintenance (HUCM)	32,577	26,691	104,554	128,866
Others (Others)	648	-	2,768	7,451
	36,771	26,691	133,822	136,317

A9. Valuation of property, plant, and equipment

The Group’s property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

A10. Capital commitments

There were no capital commitments as at the date of this announcement.

A11. Changes in the composition of the Group

There were no material changes in the composition of the Group for the current quarter and financial year-to-date.

A12. Contingent liabilities and contingent assets

The contingent liabilities of the Group comprise of the following: -

	As at 30.06.2024 RM'000
Bank guarantees extended to clients	8,496

There are no contingent assets as at the date of this report.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

A: EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134

A13. Material events during the quarter

On 22 April 2024, the Company announced that an extension of time application up to 31 August 2024 was made to submit a regularisation plan to Bursa Securities.

A14. Material events subsequent to the end of the quarter

On 4 July 2024, Bursa Securities has granted the Company a further extension of time of 6 months up to 31 October 2024 to submit its regularisation plan to the relevant regulatory authorities for approval (“Extended EOT”).

A15. Significant related party transactions

	---Individual Quarter---		---Cumulative Quarter---	
	Unaudited Current year quarter 3 Months 30.06.2024 RM'000	Unaudited Preceding year quarter 3 Months 30.06.2023 RM'000	Unaudited Current year to date 12 Months 30.06.2024 RM'000	Audited Preceding year to date 12 Months 30.06.2023 RM'000
Company in which certain Directors have substantial financial interest				
Rental of premises paid/payable	-	(390)	-	(780)
Rental of yard paid/payable	(29)	(23)	(114)	(98)
Donations	(60)	(60)	(240)	(240)
Legal fees	-	(30)	-	(444)
Substantial shareholders of the Company				
Chartering income received/receivable	-	2,711	-	2,890
Rental of premises paid/payable	591	(9)	1,164	(36)
Subcontractor cost	(6,573)	(9,214)	(35,580)	(26,958)

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B1. Review of performance

	----- Individual Quarter -----				----- Cumulative Quarter -----			
	Unaudited current year quarter 3 Months 30.06.2024 RM'000	Unaudited preceding year quarter 3 Months 30.06.2023 RM'000	Variance		Unaudited current year to date 12 Months 30.06.2024 RM'000	Audited preceding year to date 12 Months 30.06.2023 RM'000	Variance	
		RM'000	RM'000	%		RM'000	RM'000	%
Revenue	36,771	26,691	10,080	38%	133,822	136,317	(2,495)	-2%
EBITDA ^	48,257	(5,546)	53,803	-970%	47,197	8,540	38,657	453%
Profit/(Loss) before taxation	47,259	(2,778)	50,037	-1801%	42,845	1,083	41,762	3856%
Profit/(Loss) after taxation	48,583	(2,878)	51,461	-1788%	44,113	(4,003)	48,116	-1202%
Profit/(Loss) after taxation attributable to owners of the Company	<u>49,121</u>	<u>(9,016)</u>	58,137	-645%	<u>42,254</u>	<u>(10,382)</u>	52,636	-507%

Note:-

^ - EBITDA refers to earnings/(loss) before interest, taxation, depreciation and amortisation.

During the current financial quarter ended 30 June 2024, the Group reported cumulative 12 months total revenue of RM133.822 million, a 2% decrease as compared to the audited preceding year. The decrease in revenue was mainly due to reduction in work carried out during the quarter. Profit before taxation of RM42.845 million as compared to a profit before tax of RM1.083 million from the audited preceding year. The profit mainly contributed by reversal provision accrued purchases. However, the profit has been softened by impairment of non-current asset held for sale and higher professional fees billing for legal cases that reached significant milestones during the period.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

	----- Individual Quarter -----				----- Cumulative Quarter -----			
	Unaudited current year quarter 3 Months 30.06.2024 RM'000	Unaudited preceding year quarter 3 Months 30.06.2023 RM'000	Variance RM'000	%	Unaudited current year to date 12 Months 30.06.2024 RM'000	Audited preceding year to date 12 Months 30.06.2023 RM'000	Variance RM'000	%
Transportation & Installation (T&I)	3,546	-	3,546	100%	26,500	-	26,500	100%
Hook-up & Commissioning, & Maintenance (HUCM)	32,577	26,691	5,886	22%	104,554	128,866	(24,312)	-19%
Others (Others)	648	-	648	100%	2,768	7,451	(4,683)	-63%
	<u>36,771</u>	<u>26,691</u>			<u>133,822</u>	<u>136,317</u>		

Transportation & Installation (T&I)

The Group reported a cumulative 12-months revenue of RM26.500 million generated from T&I in the current financial year, compared to NIL from the audited preceding year. This was due to work done for SPM2 Replacement Project carried out during the current financial year.

Hook-up & Commissioning, & Maintenance (HUCM)

The Group reported a cumulative 12-months revenue of RM104.554 million generated from HUCM in the current financial year, compared to RM128.866 million from the audited preceding year. This was due to reduction of work done carried out during the current financial year compared to the audited preceding year.

Others (Others)

The Group reported a cumulative 12-months revenue of RM2.768 million generated from others in the current financial year, compared to RM7.451 million from the audited year. This was due to rental income yards in Terengganu and completion of work during the preceding year 12-months period.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B2. Comparison with immediate preceding quarter's results

	Unaudited current quarter 3 Months 30.06.2024 RM'000	Unaudited Immediate preceding quarter 3 Months 31.03.2024 RM'000	Variance	
			RM'000	%
Revenue	36,771	40,253	(3,482)	-9%
EBITDA [^]	48,257	4,516	43,741	969%
Profit/(Loss) before taxation	47,259	3,435	43,824	1276%
Profit/(Loss) after taxation	48,583	3,980	44,603	1121%
Profit/(Loss) after taxation attributable to owners of the Company	<u>49,121</u>	<u>(483)</u>	49,604	10270%

Note:-

[^] - EBITDA refers to earnings before interest, taxation, depreciation, and amortisation

The Group reported a decrease of revenue by 9% during the current quarter ended 30 June 2024 compared to the immediate preceding quarter. The decrease in revenue was mainly due to decrease in work done under Hook-up & Commissioning, Maintenance division during the current quarter compared to preceding quarter. Nevertheless, the profit before taxation has increased by 1276% in the current quarter ended 30 June 2024 compared with the immediately preceding quarter mainly contributed by reversal provision accrued purchases. However, the profit has been softened by impairment of non-current asset held for sale and higher professional fees billing for legal cases that reached significant milestones in immediate preceding quarter.

B3. Commentary on prospects

The oil and gas industry in 2024 is expected to maintain stability and experience growth, particularly in the domestic oil and gas production sector. A strong emphasis on natural gas continues, and the industry is actively exploring opportunities for expansion in international markets. This strategic approach exemplifies the industry's commitment to ensuring a strong and dynamic future.

Despite Malaysia's overall positive outlook in 2024, the oil and gas industry faces distinct challenges. Regulatory pressures, investor expectations, and society's focus on sustainability are prompting oil and gas companies to reduce their carbon footprint. The Group is committed to align with Government sustainability efforts, emphasising Environmental, Social, and Governance (ESG) considerations across its operations.

The Group is dedicated to strengthen its engagement with stakeholders and contribute positively to ESG initiatives. It plans to further leverage on its capabilities and assets in non-oil and gas sectors like renewable energy and power generation. By collaborating with local and international partners, the Group aims to reduce its reliance on the challenging oil and gas sector, increase its competitiveness in bidding, and enhance project delivery capabilities in the domestic and regional landscape.

While pursuing these initiatives, the Group will continue to explore opportunities and execute projects in the oil and gas, renewable energy, water and other industries. Its extensive experience as an oil and gas support service provider demonstrates its technical expertise and ability to deliver high-quality services which has been recognised locally and abroad.

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B4. Variance of actual profit from forecast profit

The Group has not announced or disclosed any profit forecast or profit guarantee in any public documents.

B5. (Loss)/Profit before taxation

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

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited current year quarter 3 Months 30.06.2024 RM'000	Unaudited preceding year quarter 3 Months 30.06.2023 RM'000	Unaudited current year to date 12 Months 30.06.2024 RM'000	Audited preceding year to date 12 Months 30.06.2023 RM'000
Depreciation of property, plant and equipment	119	202	681	1,004
Depreciation of right-of-use assets				
-cost of sales	99	35	329	339
-administrative expenses	105	2,527	432	3,500
Finance cost:				
- bank overdraft	41	3	49	3
- term loan	608	623	2,756	2,473
- bank guarantee	15	11	57	42
- lease liabilities				
- administrative expenses	6	12	34	96
- cost of sales	4	-	13	14
Net provision/(reversal) of expected credit loss allowances on:				
- trade receivables	(3,238)	(4,469)	(2,041)	(2,127)
- other receivables	366	-	366	-
- contract assets	196	(185)	196	(186)
Property, plant and equipment written-off	-	1,647	-	1,646
Realised foreign exchange loss/(gain)	905	89	665	89
Unrealised foreign exchange loss/(gain)	(482)	(6,593)	(2,134)	(6,804)
Derecognition of lease liabilities	-	(5,138)	-	(2,636)
Interest income:				
- fixed deposit placed with licensed banks	(53)	(59)	(104)	(247)
- investment income	(192)	(193)	(1,240)	(1,195)
Rental income	(8)	(7)	(34)	(31)

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B6. Income tax expense

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited current year quarter 3 Months 30.06.2024 RM'000	Unaudited preceding year quarter 3 Months 30.06.2023 RM'000	Unaudited current year to date 12 Months 30.06.2024 RM'000	Audited preceding year to date 12 Months 30.06.2023 RM'000
Current taxation				
- current year	(1,324)	100	(1,268)	5,086
- over provision in year	-	-	-	-
	(1,324)	100	(1,268)	5,086

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit/(loss) for the financial year/period. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

B7. Status of corporate proposals

On 21 May 2019, the Company announced that the Company had triggered the prescribed criteria pursuant to Paragraph 8.04 and Paragraph 2.1(f) of Practice Note 17 ("PN17") of the Listing Requirements of Bursa Securities as the Company's indirect wholly-owned subsidiary, Kota Laksamana101 Ltd had received a notice of demand on 17 May 2019 from EXIM Bank due to breach of terms in its facility agreement for failing to make instalment payments pursuant to Paragraph 9.19A of the Listing Requirements and the Company is unable to provide a solvency declaration to Bursa Securities. In accordance with PN17, the Company is required to submit a regularisation plan within twelve (12) months to Bursa Securities.

On 14 November 2022, the Company had submitted the regularisation plan to Bursa Securities. A revised regularisation plan was announced on 20 February 2023 which entails the following:

- (i) a proposed capital reduction of RM238.00 million pursuant to Section 116 of the Companies Act 2016 ("the Act");
- (ii) a proposed shares consolidation of existing 10 Barakah Shares into 1 consolidated Barakah Share;

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B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B7. Status of corporate proposals

- (iii) a proposed shares issuance of 5.00 million Barakah Shares (“Subscription Shares”) to the Subscriber at a Subscription Price of RM0.20 per Subscription Share to raise gross proceeds of up to approximately RM1.00 million;
- (iv) a proposed renounceable rights issue on the basis of 4 Rights Shares for every 1 existing Barakah Share held by the Entitled Shareholders at the Rights Issue Price of RM0.10 for each Rights Share, together with free detachable Warrants (“Warrants”) on the basis of 1 Warrant for every 2 Rights Shares subscribed for at the Warrant Exercise Price of RM0.20 each, on an Entitlement Date to be determined at a later date
- (v) a proposed ESOS 2013/2023 termination; and
- (vi) a proposed employees’ shares scheme (“ESS”) of up to 15% of the issued share capital of Barakah (excluding treasury shares, if any) at any point in time during the duration of the scheme, for the eligible Directors and employees of the Group.

On 30 October 2023, the Company announced that the Company had withdrawn the regularisation plan application submitted to Bursa Securities on 14 November 2022 and the Company on the even date submitted an Extension of Time (EOT) application to Bursa Securities for the submission of a revised regularisation plan. The EOT up to 30 April 2024 was approved by Bursa Securities on 21 November 2023.

On 12 December 2023, the Company announce that the Company proposes to undertake a proposed disposal of the Kota Laksamana 101 Barge (“KL101 Barge” or the “Barge”) for a minimum cash consideration of USD11.40 million (equivalent to approximately RM53.28 million) to a third-party purchaser to be identified later.

On 24 January 2024, the Company announced that the commissioning agreement previously entered into on 14 July 2023 with the auctioneer for the auction of the KL101 Barge has lapsed. Over the last 6 months, the Company has explored alternative avenues for the disposal of the KL101 Barge. In assessing its options, the Company had decided to not renew the commissioning agreement for the time being to enable the Company flexibility to explore any potential offers or opportunities that may arise prior to obtaining shareholders’ approval for the Proposed Disposal.

On 25 March 2024, the Company has announced that the shareholders of the Company had approved the resolution in relation to the proposed disposal of Kota Laksamana 101 barge for a minimum cash consideration of USD11.40 million to a third-party purchaser to be identified later set out in the Notice of Extraordinary General Meeting (“EGM”) dated 8 March 2024.

On 22 April 2024, the Company submitted an extension of time application up to 31 August 2024 to submit a regularisation plan to Bursa Securities.

On 4 July 2024, Bursa Securities has granted the Company a further extension of time of 6 months up to 31 October 2024 to submit its regularisation plan to the relevant regulatory authorities for approval (“Extended EOT”).

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B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B8. Group borrowings

The details of the Group's borrowings are as follows:-

	Short term		Long term		Total borrowings	
	Foreign currency ('000)	RM ('000)	Foreign currency ('000)	RM ('000)	Foreign currency ('000)	RM ('000)
Unaudited						
As at 30 June 2024						
Secured:-						
- Term loan (USD) ^	11,092	51,915	-	-	11,092	51,915
- Lease liabilities (RM)	-	138	-	(590)	-	(452)
		<u>52,053</u>		<u>(590)</u>		<u>51,463</u>
Audited						
As at 30 June 2023						
Secured:-						
- Term loan (USD) ^	11,092	51,743	-	-	11,092	51,743
- Lease liabilities (RM)	-	533	-	562	-	1,095
		<u>52,276</u>		<u>562</u>		<u>52,838</u>

Notes:-

- ^ - *Converted at exchange rate of 4.7195 as at 30 June 2024*
- * - *Converted at exchange rate of 4.6650 as at 30 June 2023*

The term loan denominated in foreign currency was taken by a foreign subsidiary (Labuan subsidiary) which its functional and presentation currency is in United States Dollar ("USD"). Currently, the Group does not have any hedging policy for its financing denominated in foreign currency. However, the foreign currency risk is monitored closely on an ongoing basis to ensure that the net exposure is at an acceptable level.

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B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B9. Material litigation

- (a) PRPC Utilities And Facilities Sdn Bhd (“PRPC”) has filed a Writ of Summons dated 7 February 2020 against the Company and Pegasus Diversified Berhad as respective guarantor for PBJV Group Sdn Bhd (“PBJV”) and Macfeam Sdn Bhd (the P14 Contract joint venture partners) in claiming for RM85.2 million due to a purported breach of contract of the P14 Contract. The Company and Pegasus Diversified Berhad has filed a counterclaim in the amount of RM42.7 million. On 28 December 2020, the Court has struck off PRPC’s summons with liberty to file afresh. No further action taken by parties to date.

PBJV has, through its firm of advocates and solicitors, Messrs. Ram Reza & Muhammad, commenced a legal proceeding by filing a Writ of Summons on 12 September 2019 in the Kuala Lumpur High Court in claiming for RM42.7 million against PRPC. Macfeam Sdn. Bhd. has also been named as the Second Plaintiff in the said legal action.

Due to an alleged counter-claim of RM85.2 million by PRPC against the Company, PRPC based on the arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL Rules), on 3 August 2021 filed the request to the Permanent Court of Arbitration, The Hague, proposing Asian International Arbitration Center (AIAC) to be designated as the arbitration authority for the case. As of date of this report, the arbitration proceeding under AIAC in Kuala Lumpur is ongoing.

On 28 July 2022, PBJV has, through its firm of advocates and solicitors, Messrs Dinesh Praveen Nair, filed Defence and Counter-claim and discontinued the winding up and adjudication proceeding. On 23 September 2022, PRPC filed the Reply and Defence to Counter-claim, and PBJV to Reply to Defence to Counter-claim by 21 October 2022.

The trial dates had commenced on 1 June 2023 and is still ongoing. PRPC had sought to adduce further documents via an application, which was heard and allowed on 4 September 2023, resulting in the trial dates on 5 to 8 September 2023 to be vacated. Further allocated dates for the evidential hearing are 12 to 15 December 2023, 19 to 23 February 2024 and 2 to 13 December 2024.

- (b) On 2 October 2019, PBJV has through its firm of Advocates and Solicitors, Messrs Dinesh Praveen Nair, served a Notice of Demand to Petronas Gas Berhad (“PGB”) for a sum of approximately RM179.8 million for the Procurement, Construction and Commissioning (PCC) of Pengerang Gas Pipeline Project (formerly known as Procurement, Construction and Commissioning of RGT2 Pipeline Project (“the Project”).

On 28 November 2019, PBJV served a Notice of Arbitration to PGB to claim for a sum of RM179.8 million. The Asian International Arbitration Centre (AIAC) has appointed the Arbitrators for the proceeding. On 12 May 2020 both PBJV and PGB paid the Arbitration Advance Deposit and the first Arbitral Tribunal was held on 16 April 2021 with Parties agreed to make relevant payments to AIAC and the Arbitrators as per milestones determined by the Arbitral Tribunal. PBJV has filed Points of Claim while PGB has filed Defence and Counterclaim. PBJV is to file reply to Defence and Defence of Counterclaim by 9 November 2021.

On 17 November 2021, PGB filed the application for Jurisdictional Review to dismiss the arbitration. PBJV then filed the reply to the application on 20 December 2021.

On 27 December 2021, PGB filed an application for Security for Cost, to which PBJV then filed a reply on 29 December 2021. On 13 January 2022, PGB filed the Affidavit in Reply (for Security for Cost).

QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2024

B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B9. Material litigation (Continued)

(b) On 27 January 2022, the Arbitrators had allowed the request for filing of supplementary affidavit, and the revised timeline for filing of the necessary cause papers are as follows Parties agreed with the followings: -

- a. PBJV to file Supplemental Affidavit on 8 February 2022;
- b. PGB to file Affidavit in Reply on 22 February 2022;
- c. The parties' Written Submissions to be filed simultaneously on 28 February 2022.

On 7 February 2022, the Arbitral Tribunal vacated the date for hearing of both PGB's applications (Jurisdictional Challenge and Security for Costs) from 28 February 2022 to a new date which will be confirmed later. On 18 April 2022, one of the Arbitrators undergone medical treatment, and hence all the dates which were reserved in May and June 2022 have to be vacated.

The hearing date for the applications has been held on 28 July 2022 for Jurisdictional Challenge and Security for Costs and PGB's applications (Jurisdictional Challenge and Security for Costs) had been dismissed on 2 September 2022. The next case management has been held on 31 October 2022 and agreed Trial Dates have been fixed on 7 to 9 November 2022 (first session) and 14 to 16 November 2022 (second session).

The hearing on 7 November 2022, held that all the issues raised in PBJV claim i.e the Extensions of time claim (EOT Claim), Change Notices Claim and the Suspension Claim are to proceed as a whole and not to be taken in isolation from the issue of global settlement agreement. Trial Dates has been fixed on 5 December 2022 and 6 to 8 December 2022.

The arbitration proceeding is ongoing and further trial dates have been allocated on 19 to 21 March 2024, 25 to 28 March 2024, 22 to 25 April 2024, 30 April 2024, 6 to 9 May 2024, and 13 to 16 May 2024. Further trial dates have been allocated on 1 till 4 July 2024 and 9 till 11 July 2024, 5 till 7 August 2024, 13 till 15 August 2024 and 18 till 21 November 2024.

(c) On 3 November 2020, the Company's wholly-owned subsidiary, PBJV has been served with a Notice of Arbitration from Petrofac (Malaysia-PM304) Limited ("Petrofac") for the alleged anchor dropping incident caused by PBJV's appointed subcontractor namely Asian Kaliber Sdn Bhd (the charterer for marine vessel Armada Firman) and Bumi Armada Navigation Sdn Bhd (vessel's owner for Armada Firman) while executing the subcontracting work for the supply of Accommodation Work Barge (AWB) for Petrofac on 6 November 2014. The amount of the claim of USD1.19 million was for the Insurance's deductible/excess and other costs, which are as follows:

- a. Deductible/Excess sum of Petrofac's Insurance Policy in the sum of USD1.0 million; and
- b. Additional 7% Premium in the sum of USD0.19 million.

On 3 December 2020, PBJV replied the Notice of Arbitration and disputed the liability to pay the sum of USD1.19 million. Subsequently on 8 December 2020 PBJV's Solicitors, Messrs. Dinesh Praveen Nair filed a letter to Petrofac's Solicitors Messrs. Zaid Ibrahim & Co. informing that PBJV has obtained a Court Order to restrain any proceeding against PBJV for a period of 3 months from 18 November 2020 until 18 February 2021 pending PBJV's proposed Scheme of Arrangement (the "Restraining Order"). AIAC had written to Petrofac's solicitors requesting Petrofac to fully pay for the provisional advance deposit in order to commence the arbitral proceeding, failing which the Director of AIAC may exercise its discretion to strike out the claim for non-compliant with the rules. Petrofac paid the deposits for both parties and arbitrators been appointed.

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**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)**

B9. Material litigation (Continued)

- (c) The evidential hearing started since 7 August 2023 and had been concluded on 23 August 2023. Previous directions were for parties to file their respective post-hearing submission on 3 November 2023 and reply submission on 1 December 2023. Presently both dates have been extended to 17 November 2023 and 15 December 2023 respectively. Subsequently, the Post-Trial Hearing was conducted on 6 February, 2024. Still, no date for decision was fixed at the time. The Arbitral Tribunal has sent the draft final award to AIAC for approval on 14 May 2024. The Parties are still awaiting further information from the Tribunal as to the date of for decision and delivery of the award.
- (d) In relation to Petrofac's claims as disclosed in (c) above, PBJV has, on 3 November 2020, served a Writ and Statement of Claim on Asian Kaliber Sdn Bhd ("Asian Kaliber") and Bumi Armada Navigation Sdn Bhd ("Bumi Armada") under Kuala Lumpur High Court for a sum of USD1.19 million.

Asian Kaliber and Bumi Armada are PBJV's subcontractor respectively under the Contract's works (via a Letter of Award dated 4 April 2014, and Charter Party Agreement dated 22 April 2014) and owners of vessel Armada Firman.

The basis of PBJV's Writ Action against Asian Kaliber and Bumi Armada, is as follows:

- a. the incident occurred due to Asian Kaliber and Bumi Armada's negligence and incompetence as owners and handlers of Armada Firman; and
- b. therefore, Asian Kaliber and Bumi Armada are to indemnify PBJV from Petrofac's claims for the said claim of USD1.19 million and/or any other claims by Petrofac related to the same.

On 3 December 2020 PBJV filed and served Notice of Application and Affidavit to add in Petrofac as a 3rd Defendant in the above case. On 29 December 2020, the Judge allowed application to add Petrofac as the 3rd Defendant in this action.

On 10 February 2021, Petrofac filed an application for Stay of Proceedings pending arbitration, to which the Court had on 21 May 2021 allowed the application.

On 19 July 2021, Bumi Armada filed the Application for Discovery (Enclosure 60) against Petrofac. On 25 November 2021, the Court had allowed Bumi Armada's Application for Discovery.

On 8 December 2021 (Enclosure 85), Asian Kaliber filed Stay Application (to postpone the trial dates) pending its striking-out Application disposed by the Court of Appeal, which was allowed on 13 December 2021.

On 6 January 2022, Bumi Armada filed application to issue Third Party Notice against Synergy Marine (M) Sdn Bhd and was allowed by the Court on 17 January 2022. The directions by the court for the third-party action as follows: -

- a. Synergy Marine to file defence on/before 14 July 2022.
- b. Bumi Armada to file reply to defence on/before 28 July 2022.

The matter is fixed for case management on 28 July 2022 for Bumi Armada and Synergy Marine to update on the cause papers filed for the third-party action.

On 8 August 2022, Synergy Marine filed a striking out application against Bumi Armada, to which the Hearing had taken place on 28 October 2022.

The trial started on 19 June 2023 and had been concluded on 15 August 2023. Post-trial submission had been filed by all parties on 29 September 2023 and the parties are to be present before the Judge on 24 October 2023 for oral submission.

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B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B9. Material litigation (Continued)

- (d) On 24 October 2023, the High Court had dismissed the claim with costs of RM50,000 each to both Defendants. The Group had been granted the right to appeal for the present decision of the High Court which expires on 23 November 2023. As of date of this report, the the management has decided to appeal against the said High Court's decision. Notice of Appeal shall be filed on or before 23 November 2023.

Notice of Appeal has been filed on 21 November 2023 with the case management fixed on 19 February 2024. Next case management is fixed on 22 October 2024 and the Court has scheduled a tentative date for Hearing on 5 November 2024.

- (e) On 6 September 2021, an Adjudication Claim had been served against Enquest Petroleum Production Malaysia Ltd ("ENQUEST") for the total sum of RM73.57 million.

On 29 December 2021, the Adjudicator has determined and delivered his Decision in favour of PBJV which the breakdown are as follows:-

- a. ENQUEST shall pay to PBJV the sum of RM 71,567,429.55; and
- b. The adjudicated sum shall be paid on or before 28 January 2022;
- c. Interest at a rate of 5% per annum on the Adjudicated Sum calculated from the Due Date until full payment; and
- d. Costs of the adjudication proceedings of RM154,995.69.

As of the date of this report, no payment is received by PBJV. Instead, on 26 January 2022, ENQUEST filed Notice of Arbitration against PBJV for alleged losses suffered by ENQUEST arising from the termination of PBJV as ENQUEST's Contractor.

Arbitration between EnQuest and PBJV is ongoing. Official confirmation of appointment of Three (3) Panel Arbitrators have been received. Arbitrators' fees have been officially confirmed by both parties. A Preliminary Meeting is fixed on 4 November 2022 with the appointed arbitrators and respective parties' solicitors for further directions from the Arbitrators and/or the Arbitral Tribunal. A Procedural Order issued by the Tribunal on 4 November 2022 which states / directs among others that: (a) Pre-Hearing Case Management meeting shall be held on 22 November 2023; and (b) 10 Days of Trial/Hearing have been provisionally fixed with two (2) sessions for 15 January 2024 till 19 January 2024 and 22 January 2024 till 26 January 2024. Trial/Hearing proceeded on 17 January 2024, 19 January 2024 and continued on 22 January 2024 & finally concluded on 23 January 2024. Tribunal has directed parties to file in and exchange post-trial written submission by 19 March 2024. It was later deferred to 20 May 2024 and further deferred to 10 June 2024. Post-Trial Hearing which was initially scheduled on 10 May 2024 has since been vacated pending new date from the Arbitral Tribunal.

The Adjudication Decision is subject to further legal proceedings which PBJV has taken all the necessary steps to act accordingly.

PBJV filed Originating Summons ("OS") for Enforcement Application of Adjudication Decision. The hearing for the OS is fixed on 31 May 2022. The Court decided in favour of PBJV during further/extended Hearing on 5 July 2022. PBJV's application was allowed.

ENQUEST filed Originating Summons for Setting Aside and Notice of Application for Stay Pending Setting Aside. Hearing for the Stay was fixed on 5 April 2022 and the Court has directed parties to resolve the Stay in view of Hearing for the Setting Aside fixed on 31 May 2022. Stay was resolved and Hearing for Setting Aside fixed and confirmed on 31 May 2022. The Court decided against ENQUEST during further/extended Hearing on 5 July 2022. ENQUEST's application to set aside Adjudication Decision was dismissed.

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**B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF
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B9. Material litigation (Continued)

- (e) ENQUEST filed Notice of Application for Stay Pending Arbitration. Hearing is fixed on 1 June 2022. Hearing of the suit for Stay Application by ENQUEST has been ongoing for two (2) sessions on 6 July 2022 and 9 August 2022 respectively. The Hearing continues, and the next date of continued Hearing is on 11 November 2022. The Court has rescheduled another date for Hearing on 29 November 2022 8 February 2023, 11 May 2023, 11 July 2023 and further continued on 11 September 2023. Hearing proceeded on 11 September 2023, 26 September 2023, and 18 December 2023.

The Court decision is Enquest's application was dismissed by Court. Enquest has proceeded to file an Appeal at Court of Appeal ("Appeal 2162") and filed in the Notice of Application for Stay of Execution [Pending Disposal of Appeal]. Hearing for the application was held on 10 January 2024. Enquest's application was allowed with Partial Stay / Conditional Stay subject to Adjudicated Sum (together with interest thereon) being placed in an interest-bearing stakeholder's account held by Director of AIAC within 5 working days from date of the Order failing which Stay Application will automatically be dismissed. Enquest has subsequently paid to AIAC (as stakeholders) the Adjudicated Sum (together with interest as of 16 January 2024) on 16 January 2024.

Appeal by EnQuest under Appeal 2162 is presently ongoing which is against the High Court's dismissal of EnQuest's application in its Originating Summons dated 28 January 2022 to stay [Suit 34] the Adjudication Decision dated 29 December 2021. Few dates were held by Court for case management on 18 March 2024, 16 April 2024 and 9 May 2024 before another date for case management is fixed on 26 June 2024 for parties to update Court on the status of Pre-Hearing Documents and the status of Notice of Motion by PBJV for striking out the Appeal 2162 has been allowed and subsequently EnQuest's Motion for Stay of Proceeding has been struck out.

Appeal by PBJV ("Appeal 98") against the High Court's grant of Partial Stay Order in favour of EnQuest's application for Stay in its Notice of Application dated 27 December 2023 to stay the Adjudication Decision dated 29 December 2021 pending disposal of EnQuest's Appeal 2162 is also currently ongoing. PBJV managed to expedite through Certificate of Urgency and case management was fixed on 7 February 2024. The Court directed for case management to be held on 20 February 2024 for parties to update status of Record of Appeal and if filing of Record of Appeal and Grounds of Judgment can be expedited, to inform court via letter, for Court to set up dates for next Case Management/Hearing. The case management was fixed on 15 April 2024. Few other dates were held by Court thereafter for case management which were on 18 April 2024, 25 April 2024 and 2 May 2024 before another date for case management is fixed on 28 May 2024 for parties to update Court on the status of Pre-Hearing Documents.

Appeal by PBJV ("Appeal 115") against the High Court's decision to state that the entire Adjudication Decision dated 29 December 2021 is disputed by EnQuest inclusive of the sum of RM2,374,940.20 in the Arbitration Proceeding is currently ongoing and being held together with Appeal 2162. The case management was fixed on 16 April 2024 and 9 May 2024 before another date for case management is fixed on 26 June 2024 for parties to update Court on the status of Pre-Hearing Documents and the status of Notice of Motion by PBJV for striking out the Appeal 2162.

Enquest had filed a Motion for Leave to Appeal at Federal Court on 10 May 2024 and first case management was conducted on 10 June 2024 and later on 31 July 2024 before the Hearing was fixed on 14 August 2024. The Hearing for EnQuest's Motion for Leave to Appeal before the three panel Judges at the Federal Court was scheduled and conducted on 14 August 2024. The Federal Court had unanimously decided in favour of PBJV wherein EnQuest's Motion for Leave to Appeal has been dismissed.

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B: ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA (PURSUANT TO PARA 9.22 AND PART A OF APPENDIX 9B)

B10. Dividends

No dividend was declared or recommended for payment by the Company for the current quarter under review.

B11. Earnings per share

(a) Basic earnings per share

The basic earnings per share for the current quarter and for the financial year-to-date is computed by dividing the profit after taxation attributable to the owners of the Company by the weighted average number of ordinary shares in issue for the financial period.

	--- Individual Quarter ---		--- Cumulative Quarter ---	
	Unaudited current year quarter 3 Months 30.06.2024	Unaudited preceding year quarter 3 Months 30.06.2023	Unaudited current year quarter 12 Months 30.06.2024	Audited preceding year quarter 12 Months 30.06.2023
Profit/(Loss)/ attributable to the owners of the Company (RM'000)	48,583	(2,878)	44,113	(4,003)
Weighted average number of ordinary shares in issue ('000)	1,002,943	1,002,943	1,002,943	1,002,943
Basic earnings per share (sen)	4.84	(0.29)	4.40	(0.40)

(b) Diluted earnings per share

Diluted earnings per share is not computed as there is no outstanding potential ordinary shares to be issued as at the end of the reporting period.