



Interim Report for the 2nd Quarter Ended 31 December 2023

(The figures have not been audited)

Condensed Consolidated Statements of Comprehensive Income

	Note	Individual Quarter		Cumulative Quarter to date	
		31 December		31 December	
		2023	2022	2023	2022
		RM'000	RM'000	RM'000	RM'000
Revenue		43,227	35,390	67,097	52,228
Operating expenses		(38,179)	(30,095)	(63,844)	(49,412)
Profit from operations		5,048	5,295	3,253	2,816
Interest income		218	175	421	337
Other income		751	619	1,373	2,262
Marketing and distribution		(511)	(409)	(698)	(630)
Depreciation and amortisation		(3,206)	(2,418)	(6,445)	(5,090)
Finance costs		(2,428)	(1,229)	(4,935)	(2,642)
(Loss)/Profit before tax		(128)	2,033	(7,031)	(2,947)
Taxation	B5	(1,416)	(3,166)	(1,962)	(4,373)
Loss net of tax		(1,544)	(1,133)	(8,993)	(7,320)
Other comprehensive income:					
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Exchange differences on translating foreign operation		(8,594)	(30,432)	(18,595)	(19,550)
Other comprehensive loss		(8,594)	(30,432)	(18,595)	(19,550)
Total comprehensive loss for the period		(10,138)	(31,565)	(27,588)	(26,870)
Loss attributable to:					
Owners of the Company		(1,172)	(543)	(8,047)	(6,490)
Non-controlling interests		(372)	(590)	(946)	(830)
		(1,544)	(1,133)	(8,993)	(7,320)
Total comprehensive (loss)/income attributable to:					
Owners of the Company		(9,940)	(31,037)	(27,011)	(25,903)
Non-controlling interests		(198)	(528)	(577)	(967)
		(10,138)	(31,565)	(27,588)	(26,870)
Loss per share attributable to equity holders of GLBHD					
Basic (Sen)		(0.54)	(0.26)	(3.75)	(3.03)
	B13	(0.54)	(0.26)	(3.75)	(3.03)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2023 and the accompanying notes attached to these interim financial statements)



Interim Report for the 2nd Quarter Ended 31 December 2023

(The figures have not been audited)

Condensed Consolidated Statements of Financial Position

		As at 31-12-2023	As at 30-06-2023
	Note	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		269,929	276,503
Intangible assets		689	805
Right-of- use assets		131,219	134,500
Other receivables		50,769	51,898
Deferred tax assets		201	406
Current assets			
Inventories		74,563	91,927
Biological assets		1,389	1,016
Trade and other receivables		25,496	37,451
Tax refundable		21	591
Cash and bank balances		41,676	42,653
Contract assets		29,588	1,702
		<u>172,733</u>	<u>175,340</u>
TOTAL ASSETS		<u>625,540</u>	<u>639,452</u>
EQUITY AND LIABILITIES			
Share capital		73,678	73,678
Reserves		283,515	310,526
		<u>357,193</u>	<u>384,204</u>
Equity attributable to owners of the company		<u>357,193</u>	<u>384,204</u>
Non-controlling interests		(14,303)	(13,726)
Non-current liabilities			
Borrowings	B9	112,209	116,709
Lease liabilities		704	1,175
Estimated liabilities for post-employment benefit		1,794	1,730
Deferred taxation		5,601	5,351
		<u>120,308</u>	<u>124,965</u>
Current liabilities			
Trade and other payables		72,738	54,208
Contract liabilities		-	6,637
Short term borrowings	B9	88,764	82,447
Lease liabilities		690	644
Provision for taxation		150	73
		<u>162,342</u>	<u>144,009</u>
Total liabilities		<u>282,650</u>	<u>268,974</u>
TOTAL EQUITY AND LIABILITIES		<u>625,540</u>	<u>639,452</u>
Net assets per share attributable to equity holders of GLBHD (RM)		<u>1.67</u>	<u>1.79</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2023 and the accompanying notes attached to these interim financial statements)



Interim Report for the 2nd Quarter Ended 31 December 2023
(The figures have not been audited)

Condensed Consolidated Statement of Changes In Equity

	← Attributable to Equity Holders of GLBHD →				Total	Non-controlling interests	Total Equity
	← Non-Distributable →						
	Share capital	Treasury shares	Foreign currency translation reserve	Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
For the period ended 31 December 2023							
At 1 July 2023	73,678	(1,465)	22,258	289,733	384,204	(13,726)	370,478
Loss for the period	-	-	-	(8,047)	(8,047)	(946)	(8,993)
Other comprehensive (loss)/income	-	-	(18,964)	-	(18,964)	369	(18,595)
	-	-	(18,964)	(8,047)	(27,011)	(577)	(27,588)
At 31 December 2023	<u>73,678</u>	<u>(1,465)</u>	<u>3,294</u>	<u>281,686</u>	<u>357,193</u>	<u>(14,303)</u>	<u>342,890</u>
For the period ended 31 December 2022							
At 1 July 2022	73,678	(1,465)	837	303,114	376,164	(12,215)	363,949
Loss for the period	-	-	-	(6,490)	(6,490)	(830)	(7,320)
Other comprehensive loss	-	-	(19,413)	-	(19,413)	(137)	(19,550)
	-	-	(19,413)	(6,490)	(25,903)	(967)	(26,870)
At 31 December 2022	<u>73,678</u>	<u>(1,465)</u>	<u>(18,576)</u>	<u>296,624</u>	<u>350,261</u>	<u>(13,182)</u>	<u>337,079</u>

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2023 and the accompanying notes attached to these interim financial statements)



Interim Report for the 2nd Quarter Ended 31 December 2023
(The figures have not been audited)

Condensed Consolidated Statements of Cash Flows

	Cumulative Quarter to date	
	31 December	
	2023	2022
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(7,031)	(2,947)
Adjustment for non-cash items :		
Gain on disposal of non-current assets	(18)	(1,352)
Net gain from fair value adjustment of fresh fruit bunches	(423)	(317)
Amortisation and depreciation	6,445	5,090
Plant and equipment scrapped	83	-
Operating (loss)/profit before working capital changes	<u>(944)</u>	<u>474</u>
Working capital changes :		
(Increase)/decrease in receivables	(16,820)	24,022
Increase/(decrease) in payables	13,359	(32,094)
Decrease in inventories	16,772	22,179
Cash from operations	<u>12,367</u>	<u>14,581</u>
Tax paid	(784)	(1,206)
Net cash from operating activities	<u>11,583</u>	<u>13,375</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of non-current assets	18	1,867
Purchase of non-current assets	(14,128)	(19,966)
Net cash used in investing activities	(14,110)	(18,099)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of bank borrowings	27,767	-
Repayment of lease liabilities	(549)	(530)
Repayment of bank borrowings	(25,950)	(25,881)
Net cash flows from/(used in) financing activities	<u>1,268</u>	<u>(26,411)</u>
Net decrease in cash and cash equivalents	<u>(1,259)</u>	<u>(31,135)</u>
Effect of exchange rates on cash and cash equivalents	(91)	(33)
Cash and cash equivalents as at beginning of the financial period	13,789	41,171
Cash and cash equivalents as at end of the financial period	<u>12,439</u>	<u>10,003</u>
Cash and cash equivalents comprise:		
Cash and bank balances	12,385	10,003
Deposits with licensed banks	29,291	28,537
	<u>41,676</u>	<u>38,540</u>
Less: Fixed deposits pledged to bank	(29,237)	(28,537)
	<u>12,439</u>	<u>10,003</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2023 and the accompanying notes attached to these interim financial statements)



Interim Report for the 2nd Quarter Ended 31 December 2023
(The figures have not been audited)

A. Explanatory Notes

A1. Basis of Preparation and Significant Accounting Policies

The interim financial statements were unaudited and have been prepared in accordance with *MFRS 134 - Interim Financial Reporting* and paragraph 9.22 of the *Listing Requirements of Bursa Malaysia Securities Berhad*.

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2023.

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 June 2023 except for the adoption of the following new MFRSs, Amendments and Interpretations to the MFRSs issued by MASB and IC interpretations that are applicable to the Group's financial year beginning on 1 July 2023:-

- MFRS 17 *Insurance Contracts*
- Amendments to MFRS 17 *Insurance Contracts*
- *Initial Application of MFRS 17 and MFRS 9 - Comparative Information* (Amendments to MFRS 17 *Insurance Contracts*)
- Amendments to MFRS 101 *Disclosure of Accounting Policies*
- Amendments to MFRS 108 *Definition of Accounting Estimates*
- Amendments to MFRS 112 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*
- Amendments to MFRS 112 *Income Taxes - International Tax Reform - Pillar Two Model Rules*

The adoption of the new MFRS, Amendments and IC interpretation did not have any material impact on the interim financial report of the Group.

A2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding financial year.

A3. Seasonal or Cyclical Phases

The Group's plantation operations are affected by seasonal crop productions, weather conditions and fluctuation of commodity prices.

A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow

There were no material items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size, or incidence during the financial period under review.

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial year, which have a material effect on the current financial period.

A6. Issuances, Cancellations, Repurchases, Resales and Repayments of Debt and Equity Securities

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the quarter.

A7. Dividends paid

There were no dividend paid during the current quarter.

A8. Segment Information

Segment information is presented in respect of the Group's business segments as follows:

RESULTS

	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Period ended 31 December 2023					
REVENUE					
External sales/total revenue	16,732	50,365	-	-	67,097
Inter-segment sales	-	-	2,703	(2,703)	-
	<u>16,732</u>	<u>50,365</u>	<u>2,703</u>	<u>(2,703)</u>	<u>67,097</u>
RESULTS					
Segment results	(5,166)	6,749	(5,473)	-	(3,890)
Interest income					421
Other income					1,373
Finance costs					(4,935)
Loss before tax					(7,031)
Taxation					(1,962)
Loss for the period					(8,993)
Non-controlling interest					946
Net Loss for the period					<u>(8,047)</u>

	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Period Ended 31 December 2022					
REVENUE					
External sales/total revenue	8,925	43,303	-	-	52,228
Inter-segment sales	-	-	2,208	(2,208)	-
	<u>8,925</u>	<u>43,303</u>	<u>2,208</u>	<u>(2,208)</u>	<u>52,228</u>
RESULTS					
Segment results	(10,636)	13,338	(5,606)	-	(2,904)
Interest income					337
Other income					2,262
Finance costs					(2,642)
Loss before tax					(2,947)
Taxation					(4,373)
Loss for the period					(7,320)
Non-controlling interest					830
Net Loss for the period					<u>(6,490)</u>

	Plantation	Property Development	Others	Unallocated Corporate Assets	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS					
Segment Assets					
As at 31 December 2023	<u>449,090</u>	<u>112,881</u>	<u>60,188</u>	<u>3,381</u>	<u>625,540</u>
As at 30 June 2023	<u>463,522</u>	<u>109,870</u>	<u>61,864</u>	<u>4,196</u>	<u>639,452</u>

The following items are added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

				31.12.23	30.06.23
				RM'000	RM'000
Deferred tax assets				201	406
Tax refundable				21	591
Inter-segment assets				3,159	3,199
				<u>3,381</u>	<u>4,196</u>

The basis of segmentation and measurement of segment profit or loss is consistent with the basis adopted in the last annual financial statements.

A9. Valuation of Property, Plant and Equipment

The valuations of leasehold lands and bearer plants have been brought forward without amendment from the previous audited financial statements for the financial year ended 30 June 2023.

A10. Material events subsequent to the end of the interim period

Same as disclosed in Note B8 and below, there were no other material events subsequent to the end of the interim period that have not been reflected in the current financial statements.

A11. Changes in the composition of the Group

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

A12. Changes in contingent liabilities or contingent assets

There were no material changes in contingent liabilities or contingent assets from the amount disclosed in the last annual financial statements.

A13. Capital Commitments

The total Group capital commitments as at 31 December 2023 were as follows:-

Capital expenditure approved and contracted for	RM'000
Capital expenditure approved but not yet contracted	25,478
	79,536
	<u>105,014</u>

B. Additional Information As Required by Appendix 9B of Bursa Malaysia Listing Requirements

B1. Review of Performance

Todate 2nd Quarter FY2024 vs Totdate 2nd Quarter FY2023

	Cumulative Quarter to date 31 December		Changes %
	2023 RM'000	2022 RM'000	
Revenue	67,097	52,228	28%
Profit from operations	3,253	2,816	16%
Loss before interest and tax	(2,096)	(305)	-587%
Loss before tax	(7,031)	(2,947)	-139%
Loss after tax	(8,993)	(7,320)	-23%
Loss Attributable to Ordinary Equity Holders of the Parent	(8,047)	(6,490)	-24%

The Group registered higher revenue of RM67.1 million in the current period compared to RM52.2 million in the preceding year corresponding period mainly due to increase in revenue generated by property segment by RM7.1 million and higher fresh fruit bunches ("FFB") volume production as well as FFB price by RM7.8 million. However, the Group recorded a higher loss after tax of RM9.0 million in the current period compared to a loss after tax of RM7.3 million in the preceding year corresponding period, mainly due to increase the Overnight Policy Rate (OPR) from 2.25% to 3%, resulting higher finance costs incurred in the current period and a decrease in other income, which was gained on a parcel of vacant land in the preceding year corresponding period.

The performance of the business sectors is summarized as follows: -

Plantation Segment (Indonesia)

The plantation segment generated a revenue of RM16.7 million from its sale of FFB in the current period compared to RM8.9 million recorded in preceding year corresponding period, mainly due to higher volume of FFB production and increase in FFB price. As a result of improved revenue, the plantation segment recorded a lower segment loss of RM5.1 million in current quarter compared to segment loss of RM10.6 million recorded in preceding year corresponding period under review.

Property Development Segment

The property segment recorded revenue of RM50.4 million, primarily driven by the D'Sini Residences Project in the current period, compared to RM43.3 million from the Golden Gateway Project recorded in the corresponding period of the preceding year. Notwithstanding this, the property segment recorded a slightly lower profit of RM6.7 million in the current period against RM13.3 million profit in the preceding year, mainly due to lower profit margin on residential projects compared to industrial factories.

B1. Review of Performance

2nd Quarter FY 2024 vs 2nd Quarter FY 2023

	Individual Quarter 31 December		Changes %
	2023 RM'000	2022 RM'000	
Revenue	43,227	35,390	22%
Profit from operations	5,048	5,295	-5%
Profit before interest and tax	2,300	3,262	-29%
(Loss)/Profit before tax	(128)	2,033	-106%
Loss after tax	(1,544)	(1,133)	36%
Loss Attributable to Ordinary Equity Holders of the Parent	(1,172)	(543)	-116%

The Group registered a higher revenue in the current quarter of RM43.2 million compared to RM35.4 million in the corresponding quarter for FY2023, mainly due to increased sales in the property segment arising from the new launch of D'Sini Residences Project, coupled with the increased in volume of FFB productions from plantation segment of RM3.4 million.

The Group recorded a higher loss after tax of RM1.5 million in the current quarter compared to a loss after tax of RM1.1 million in the corresponding quarter for FY2023, mainly due to the OPR hike from 2.5% in the preceding year corresponding quarter to 3% in the current quarter. This hike in the OPR led to expenditure increased finance costs during Q2 FY2024.

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter**2nd Quarter FY 2024 vs 1st Quarter FY 2024**

	Individual Quarter		Changes %
	31 Dec 2023 RM'000	30 Sept 2023 RM'000	
Revenue	43,227	23,870	81%
Profit/(Loss) from operations	5,048	(1,795)	-381%
Profit before interest and tax	2,300	1,157	99%
Loss before tax	(128)	(6,903)	-98%
Loss after tax	(1,544)	(7,449)	-79%
Loss Attributable to Ordinary Equity Holders of the Parent	(1,172)	(6,875)	-83%

The Group registered a higher revenue of RM43.2 million for the current quarter compared to RM23.9 million in the preceding quarter. The increase was driven primarily by substantial increase in sales units in the property segment, contributing RM18.4 million, and a rise in FFB production coupled with an increase in FFB prices from the plantation segment by RM0.9 million in the current quarter under review.

As a result of higher revenue generated in the current quarter, the Group recorded a lower loss after tax of RM1.5 million in the current quarter compared to RM7.4 million in the preceding quarter.

B3. Prospects**Plantation Segment**

The Group's plantation segment which mainly operates in Kalimantan Timur, Selatan and Central Sulawesi, Indonesia, has planted 7,313 hectares of land. The Group targets to achieve higher planted hectareage progressively which requires it to focus on the 3 pronged strategy of securing the Hak Guna Usaha, socialisation and eventual planting. The Group will endeavour to raise the necessary funding to achieve the success of this strategy. Notwithstanding this, the Group expects higher FFB production in the coming years as it increases planted areas, as well as its palms attaining higher maturity age.

Property Development Segment

The sales of D'Sini Residences Project has been promising. To date, the Group has achieved almost 86% sales milestone for residential units. In addition, over the course of recent months, the Group has demonstrated commendable success in strategically and progressively selling shoplots in Midtown Plaza, Sandakan, leaving only 1 rent-to-own unit from a total of 18 units. The Group is greatly encouraged by these sales performances.

Other potential Impact

The Malaysian economy experienced a slight slowdown in growth during the Q4 2023, with a GDP growth rate of 3%, compared to 3.3% in the previous quarter. The full-year GDP growth for 2023 stands at 3.7%, following an impressive growth rate of 8.7% in 2022. Several factors contributed to this moderation, including sluggish global trade, a downturn in the global technology sector, geopolitical tensions, and tighter monetary policies. Despite these challenges, the Board and Management maintain a cautious optimism regarding the economic outlook. The Board and Management focus remains on enhancing operational efficiency, maximizing profitability, and ensuring the sustainability of business operations amidst the ongoing uncertainties in the global economic landscape.

B4. Variance of actual profit from forecast profit / profit guarantee

Not applicable as no profit forecast or profit guarantee was published.

B5. Taxation

	Individual Quarter		Cumulative Quarter to date	
	31 December 2023 RM'000	2022 RM'000	31 December 2023 RM'000	2022 RM'000
Current tax :				
Income taxation	1,061	310	1,370	416
Under provision in prior years	62	-	62	-
	<u>1,123</u>	<u>310</u>	<u>1,432</u>	<u>416</u>
Deferred tax :				
Relating to origination of temporary differences	293	2,856	530	3,957
	<u>293</u>	<u>2,856</u>	<u>530</u>	<u>3,957</u>
	<u>1,416</u>	<u>3,166</u>	<u>1,962</u>	<u>4,373</u>

Tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rates for the current financial period is higher than the statutory tax rate mainly due to losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purpose.

B6. Profit on Sales of Unquoted Investments and/or Properties

There were no material sales of unquoted investments and/or properties for the current quarter and financial period-to-date.

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter and financial period to-date.

B8. Status of Corporate Proposals Announced

Saved as disclosed below, there was no corporate proposal announced but not completed as at the date of this quarterly report.

- (a) On 26 August 2013, the following indirect subsidiaries of GLBHD incorporated in Cambodia have been placed under "Member's Voluntary Winding Up"-
1. NWP (Cambodia) Pte Ltd, wholly-owned subsidiary of Gainfield International Limited, a wholly-owned subsidiary of GLBHD
 2. Perfect Element Plantation Pte Ltd, wholly-owned subsidiary of Pacific Bloom Limited, a wholly-owned subsidiary of GLBHD
 3. Malaysia Palm Plantation Pte Ltd, wholly-owned subsidiary of Better Yield Limited, a wholly-owned subsidiary of GLBHD
- (b) On 28 April 2016, Pacific Bloom Limited ("PBL"), a wholly owned subsidiary of Golden Land Berhad ("GLBHD") has entered into a Conditional Sale and Purchase Agreement ("the CSPA") for the proposed acquisition of 475 fully paid-up shares of a total Rp125,000,000 representing 95% of fully paid up shares in PT Citra Enggang Nusalaras ("PT CITRA")

PBL has also entered into a Service Provision Agreement ("the SPA") with Mr Ikhsanudin ("Ikhsanudin" or the "Service Provider") to engage him to assist in applying and obtaining the Required Documents, to perform the Required Activities for PT CITRA with an estimated maximum Service Fee of Rp124,016,000,000 ("the Service Fee").

PT CITRA is a limited liability company established under Indonesian laws with an authorized share capital of Rp500,000,000 divided into 2,000 shares of Rp250,000 each, of which 500 shares in a total amount of Rp125,000,000 have been issued at par and fully paid. PT CITRA is the holder of a Location Permit (Izin Lokasi) No. 188.45/163/2016 dated 29 February 2016, issued by the Regent of Murung Raya for an area of 15,453 hectares located at Laung Tuhup, Tanah Siang and Barito Tuhup Raya Districts, Murung Raya Regency, Kalimantan Tengah Province, Indonesia.

The current shareholders of PT CITRA is Mr. Ikhsanudin, a private person, citizen of the Republic of Indonesia, holder of Identification Card No.3471021307610001, having his address at Perum Griya Jetis Asri C 25, RT025/RW006, Kelurahan Cokrodingratan, Kalimantan Jetis, Yogyakarta, Indonesia. Firman Wijaya, a private person, citizen of the Republic of Indonesia, holder of Identification Card number 6472031211820002, having his address at Raudah III, Blok IIB No. 59, RT013/RW13 Teluk Lerong Ilir, Samarinda Ulu, Samarinda, Kalimantan Timur, Indonesia.

PBL and Mr Ikhsanudin have mutually agreed in writing to determined timeframe in obtaining all the Required Documents as stated in the Service Provision Agreement dated 28 April 2016 is further extended.

B9. Group Borrowings

The total Group borrowings were as follows:-

	As at 31.12.2023 Unaudited RM'000	As at 30.06.2023 Audited RM'000
Long term bank borrowings (Secured)		
Term loans	112,209	116,709
	<u>112,209</u>	<u>116,709</u>
Short term bank borrowings (Secured)		
Term loans	8,250	6,667
Revolving Credit	80,514	75,780
	<u>88,764</u>	<u>82,447</u>
Total borrowings	<u><u>200,973</u></u>	<u><u>199,156</u></u>

The term loan and revolving credit are secured by way of corporate guarantee by the Company.

B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 28 February 2024.

B11. Material Litigation

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

B12. Dividend

The Board did not recommend payment of interim dividend for the financial period ended 31 December 2023.

B13. Earnings per Share

	Individual Quarter		Cumulative Quarter to date	
	31 December 2023	2022	31 December 2023	2022
	RM'000	RM'000	RM'000	RM'000
(a) Basic (loss)/earnings per share				
Loss for the period	(1,172)	(543)	(8,047)	(6,490)
	<u>(1,172)</u>	<u>(543)</u>	<u>(8,047)</u>	<u>(6,490)</u>
Weighted average number of shares in issue	214,514	214,514	214,514	214,514
Basic loss per share (Sen)	(0.54)	(0.26)	(3.75)	(3.03)
	<u>(0.54)</u>	<u>(0.26)</u>	<u>(3.75)</u>	<u>(3.03)</u>

(b) Diluted loss per share

The Group has no potential ordinary shares in issue as at balance sheet and therefore, diluted earnings per share have not been presented.

B14. Related Party Transactions

	Individual Quarter		Cumulative Quarter to date	
	31 December 2023	2022	31 December 2023	2022
	RM	RM	RM	RM
Transactions with a company in which Yap Phing Cern, Yap Fei Chien and a family member of both have financial interests :				
Riwagu Property Sdn. Bhd. - Rental paid	19,800	19,800	39,600	39,600
Transaction with a company in which a director of the company, Tang Weihann, has financial interest :				
PT Agro Tradisi - Purchase of fertiliser	-	-	-	2,160,779
Transaction with a director of the company, Yap Phing Cern, has financial interest:				
- Interest expenses on advances	305,512	-	604,690	-

B15. Authorisation for issue of interim financial statements

The current interim financial statements were authorised to be issued by the Board of Directors in accordance with a resolution of the Board of Directors on 28 February 2024.

By Order of the Board,

Voo Yin Ling

Secretary

Kuala Lumpur
28 February 2024