



EDEN INC. BERHAD

Registration No. 197701005144 (36216-V)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED
30 JUNE 2024**



EDEN INC. BERHAD (197701005144 (36216-V))
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024

	Note	Individual Quarter 3 months ended			Cumulative Quarter 12 months ended		
		30.06.2024 (RM'000)	30.06.2023 (RM'000)	Changes %	30.06.2024 (RM'000)	30.06.2023 (RM'000)	Changes %
Revenue		44,037	41,960	5	178,195	151,921	17
Cost of sales		(33,483)	(33,949)	(1)	(140,574)	(117,049)	20
Gross profit		10,554	8,011	32	37,621	34,872	8
Other income	8	91,655	968	9,368	96,430	47,793	102
Administrative expenses		(15,438)	(17,384)	(11)	(36,540)	(35,429)	3
Selling and marketing expenses		(212)	(218)	(3)	(1,313)	(732)	79
Other expenses	9	(1,923)	(1,368)	41	(3,849)	(3,579)	8
Operating profit/(loss)		84,636	(9,991)	(947)	92,349	42,925	115
Finance costs		(219)	(414)	(47)	(1,287)	(1,997)	(36)
Profit/(loss) before taxation		84,417	(10,405)	(911)	91,062	40,928	122
Taxation	19	(12,262)	(14,328)	(14)	(14,715)	(17,047)	(14)
Profit for the year							
representing total comprehensive income for the year		72,155	(24,733)	(392)	76,347	23,881	220
Total comprehensive income attributable to:							
Equity holders of the Company		72,159	(24,751)	(392)	76,351	23,863	220
Non-controlling interests		(4)	18	(122)	(4)	18	(122)
		72,155	(24,733)	(392)	76,347	23,881	220
Earnings per share attributable to equity holders of the Company (sen)							
- Basic	26	15.34	(5.39)		16.23	5.19	

The above Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to these interim financial statements.



EDEN INC. BERHAD (197701005144 (36216-V))
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	As At 30.06.2024 RM'000 (Unaudited)	As At 30.06.2023 RM'000 (Audited)
Assets			
Non-current assets			
Property, plant and equipment	11	32,371	30,787
Right-of-use assets		16,514	18,371
Investment properties		268,300	180,118
Deferred tax assets		9,524	12,245
Other investments		103	101
		<u>326,812</u>	<u>241,622</u>
Current assets			
Inventories		9,293	5,060
Trade and other receivables	22	18,754	29,372
Amount due from immediate holding company		41,326	41,326
Tax recoverable		66	112
Cash and bank balances		46,192	42,897
		<u>115,631</u>	<u>118,767</u>
Total assets		<u>442,443</u>	<u>360,389</u>
Equity and liabilities			
Equity attributable to equity holders of the Company			
Share capital		338,784	332,260
Fair value reserve		95	93
Retained profits/(accumulated losses)		136	(76,215)
		<u>339,015</u>	<u>256,138</u>
Non-controlling interests		<u>(1,657)</u>	<u>(1,653)</u>
Total equity		<u>337,358</u>	<u>254,485</u>
Non-current liabilities			
Borrowings	23	4,497	12,500
Lease liabilities		1,983	2,531
Deferred tax liabilities		27,684	18,887
		<u>34,164</u>	<u>33,918</u>
Current liabilities			
Trade and other payables		52,126	52,324
Borrowings	23	8,000	9,521
Lease liabilities		830	848
Deferred income		1,252	513
Tax payable		8,713	8,780
		<u>70,921</u>	<u>71,986</u>
Total liabilities		<u>105,085</u>	<u>105,904</u>
Total equity and liabilities		<u>442,443</u>	<u>360,389</u>
Net assets per share (RM)		0.67	0.56

The above Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024

	Attributable to Owners of the Parent			Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
	-Non-Distributable-					
	Share Capital RM'000	Fair value Reserve RM'000	Accumulated Losses RM'000			
As at 1 July 2023	332,260	93	(76,215)	256,138	(1,653)	254,485
Total comprehensive income	-	-	76,351	76,351	(4)	76,347
Issuance of ordinary shares pursuant to private placement	6,524	-	-	6,524	-	6,524
Net changes in fair value of equity investment	-	2	-	2	-	2
As at 30 June 2024	338,784	95	136	339,015	(1,657)	337,358
As at 1 July 2022	332,260	86	(100,078)	232,268	(1,671)	230,597
Total comprehensive income	-	-	23,863	23,863	18	23,881
Net changes in fair value of equity investment	-	7	-	7	-	7
As at 30 June 2023	332,260	93	(76,215)	256,138	(1,653)	254,485

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to these interim financial statements.



EDEN INC. BERHAD (197701005144 (36216-V))
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024

	12 months 30.06.2024 RM'000	12 months 30.06.2023 RM'000
Cash flow from operating activities		
Profit before taxation	91,062	40,928
Adjustment for:		
Interest income	(1,086)	(736)
Interest expense	1,287	1,997
Depreciation of property, plant and equipment	3,931	4,332
Amortisation of right-of-use assets	1,253	2,409
Amortisation of deferred income	739	-
Gain on compulsory disposal of investment properties	-	(45,359)
Gain on disposal of property, plant and equipment	-	(104)
Changes in fair value of investment properties	(88,182)	(464)
Net gain on modification and termination of lease contract	-	(29)
Impairment losses on:		
- trade and other receivables	-	160
- property, plant and equipment	-	5,250
- amount due from holding	-	176
Reversal of impairment loss on trade receivables	-	(92)
Inventories written down	-	1,546
Property, plant and equipment written off	-	83
Operating cash flows before changes in working capital	9,004	10,097
<u>Changes in working capital:</u>		
Inventories	(4,233)	(2,268)
Trade and other receivables	10,664	(18,320)
Trade and other payables	(176)	(9,552)
Deferred income	-	(519)
Cash generated from operating activities	15,259	(20,562)
Net income tax paid	(3,850)	(2,551)
Interest paid	(1,287)	(1,997)
Interest received	1,084	736
Net cash generated from/(used in) operating activities	11,206	(24,374)
Cash flows from investing activities		
Purchase of property, plant and equipments and right-of-use assets	(4,911)	(716)
Proceeds from disposals of:		
- property, plant and equipments	-	104
- investment properties	-	76,864
Net changes in amount due from holding company	-	5,500
Net cash generated from/(used in) investing activities	(4,911)	81,752



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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024 (CONT'D)

	12 months 30.06.2024 RM'000	12 months 30.06.2023 RM'000
Cash flows from financing activities		
Advances from a director	-	43
Increase/(decrease) in fixed deposits pledged	(95)	(4,381)
Proceeds from issuance shares	6,524	-
Net repayment of term loans and lease liabilities	(8,003)	(19,282)
Net cash generated from/(used in) financing activities	(1,574)	(23,620)
Net decrease in cash and cash equivalents	4,721	33,758
Cash and cash equivalent at beginning of year	36,754	2,996
Cash and cash equivalents at end of period	41,475	36,754
Cash and cash equivalents comprise the following:		
Cash and bank balances	46,192	42,897
Pledged fixed deposits	(4,717)	(4,622)
Bank overdraft	-	(1,521)
	41,475	36,754

The above Condensed Consolidated Statements of Cash Flow should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to these interim financial statements.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024**

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

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

The explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2023.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 30 June 2023.

The adoption of the Amendments to MFRSs and Issues Committee (IC) that came into effect on 1 January 2023 did not have any material impact on the condensed consolidated interim financial statements upon their initial application.

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

There were no seasonal or cyclical effects for the Energy and Manufacturing Segment. However, the performance of the Food & Beverages and Tourism Segment is usually positively affected by major festivals and school holidays.

4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 June 2024.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current quarter results.

6. DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury in the current quarter.

7. DIVIDEND PAID

There was no dividend paid to the shareholders for the current financial period to date.

8. OTHER INCOME

	Individual Quarter		Cumulative Quarter	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Interest income:				
Fixed deposits	352	239	1,086	736
	<u>352</u>	<u>239</u>	<u>1,086</u>	<u>736</u>
Other income:				
Rental income	-	-	-	654
Gain on disposal of:				
- property, plant and equipment	-	-	-	104
- investment properties	-	-	-	45,359
Fair value gain on investment properties	88,182	-	88,182	464
Dividend income	-	-	-	4
Miscellaneous income	3,122	729	7,163	472
	<u>91,303</u>	<u>729</u>	<u>95,344</u>	<u>47,057</u>
	<u>91,655</u>	<u>968</u>	<u>96,430</u>	<u>47,793</u>

9. OTHER EXPENSES

	Individual Quarter		Cumulative Quarter	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Depreciation of plant, property and equipment	67	216	1,284	1,288
Amortisation of right of use assets	542	470	1,253	892
Miscellaneous expenses	1,314	682	1,312	1,399
	<u>1,923</u>	<u>1,368</u>	<u>3,849</u>	<u>3,579</u>

10. SEGMENTAL INFORMATION

Segmental results by business activities:

RESULTS FOR THE INDIVIDUAL QUARTER

	Energy			F&B and Tourism			Investment			Eliminations		Total		
	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000	Changes %
Revenue														
Sales to external customers	36,450	35,980	1	7,587	5,980	27	-	-	-	-	-	44,037	41,960	5
Inter-segment sales	-	-	-	-	-	-	375	15,387	(98)	(375)	(15,387)	-	-	-
Total segment revenue	36,450	35,980	1	7,587	5,980	27	375	15,387	(98)	(375)	(15,387)	44,037	41,960	5
Results														
Other income	24	285	(92)	3,313	(1,537)	(316)	88,662	4,238	1,992	(554)	(2,031)	91,655	968	9,368
Segment profit/(loss)	1,911	(5,137)	(137)	(2)	(347)	(99)	74,789	(1,732)	(4,418)	7,760	(3,205)	84,417	(10,405)	(911)

RESULTS FOR THE CUMULATIVE QUARTER

	Energy			F&B and Tourism			Investment			Eliminations		Total		
	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000	Changes %
Revenue														
Sales to external customers	149,741	127,833	17	28,454	24,088	18	-	-	-	-	-	178,195	151,921	17
Inter-segment sales	-	-	-	-	-	-	1,500	16,500	(91)	(1,500)	(16,500)	-	-	-
Total segment revenue	149,741	127,833	17	28,454	24,088	18	1,500	16,500	(91)	(1,500)	(16,500)	178,195	151,921	17
Results														
Other income	485	370	31	5,989	(1,149)	(621)	90,939	51,209	78	(1,193)	(2,650)	96,430	47,793	102
Segment profit/(loss)	7,851	(880)	(992)	5,937	5,570	7	68,863	39,436	75	8,452	(3,198)	91,062	40,928	122
Segment assets	181,812	183,825	(1)	117,176	110,520	6	415,964	345,024	21	(272,509)	(278,979)	442,443	360,389	23
Segment liabilities	208,801	219,878	(5)	95,411	65,923	45	71,500	92,389	(23)	(270,627)	(272,286)	105,085	105,904	(1)



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11. CARRYING AMOUNT OF REVALUED ASSETS

The carrying amount of property, plant and equipment is recorded at cost and has been brought forward without amendment from the financial statements for the year ended 30 June 2023.

12. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at 30 June 2024 and 30 June 2023 are as follows:

	As at 30.06.2024 RM'000	As at 30.06.2023 RM'000
Capital expenditure		
Approved but not contracted for:		
Property, plant and equipment	5,296	1,381

13. CHANGES IN COMPOSITION OF THE GROUP

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

14. MATERIAL EVENTS SUBSEQUENT TO THE REPORTING PERIOD

There were no material events subsequent to the end of the interim period reported which have not been reflected in the financial statements.

PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

15. PERFORMANCE REVIEW

(a) Current Quarter vs. Preceding Corresponding Quarter

For the quarter ended 30 June 2024 (4Q FYE 2024”), the Group’s revenue increased by RM2.08 million or 5.0% to RM44.04 million, from RM41.96 million reported in the corresponding quarter ended 30 June 2023 (“4Q FYE 2023”). All operating segments recorded revenue growth during the quarter.

The Group recorded Profit Before Tax (“PBT”) of RM84.42 million in 4Q FYE 2024, in comparison to a Loss Before Tax (“LBT”) of RM10.41 million in 4Q FYE 2023. This PBT position was principally due to the fair value gain on the Group’s investment properties, namely its land in Gebeng (“Gebeng Land”), which were revalued from an average of RM10.00 per square foot (“psf”) to an average of RM15.58 psf, in addition to the profits generated by the Energy Segment.

(i) Energy Segment

Revenue in the Energy Segment increased by 1.3% to RM36.45 million as compared to RM35.98 million recorded in 4Q FYE 2023, primarily due to the higher demand for electricity at the Libaran plant in Sabah. However, revenue from the Sungai Kenerong plant declined due to the prolonged dry season, caused by the El Nino weather pattern during the quarter.

The segment’s PBT increased to RM1.91 million in contrast to the LBT of RM5.14 million recorded in 4Q FYE 2023. This improvement was attributed to the lower cost of sales due to improved efficiency in power plant operations and the absence of impairment loss on property, plant and equipment, and inventories.

(ii) Food and Beverage (“F&B”) and Tourism Segment

Revenue in the F&B and Tourism segment increased by 26.9% to RM7.59 million from RM5.98 million reported in 4Q FYE 2023. The increase in revenue was partly contributed by the commencement of new F&B operations in the first quarter ended 30 September 2023.

The segment’s LBT for 4Q FYE 2024 decreased to a negligible RM0.002 million, in comparison to the LBT of RM0.35 million in 4Q FYE 2023. This reduction in LBT was mainly contributed by other income, which managed to largely offset the impairment loss on trade and other receivables recognised during the quarter.

(b) Current Financial Year-to-Date vs. Preceding Corresponding Financial Year-to-Date

The Group’s revenue for the financial year ended 30 June 2024 (“YTD FYE 2024”) was RM178.20 million, an increase of 17.3% compared to RM151.92 million for the previous financial year ended 30 June 2023 (“YTD FYE 2023”). This was mostly attributed to the higher revenue achieved by the Energy Segment.

Both segments recorded improved performance for YTD FYE 2024 as compared to YTD FYE 2023. The Group’s PBT increased substantially to RM91.06 million in YTD FYE 2024 from RM40.93 million recorded in YTD FYE 2023. The higher PBT arose mainly from the recognition of fair value gain averaging RM5.58 psf on the Gebeng Land, as well as better Group segmental profit. In comparison, YTD FYE 2023’s PBT was the result of the gain from the compulsory acquisition of land by the Government.

15. PERFORMANCE REVIEW (CONT'D)

(i) Energy Segment

Revenue in the Energy Segment increased by 17.1% to RM149.74 million from the figure of RM127.83 million for YTD FYE 2023, boosted primarily by the higher demand for electricity at the Libaran plant in Sabah. The segment's PBT increased to RM7.85 million in contrast to the loss of RM0.88 million for YTD FYE 2023. This turnaround was mainly due to lower cost of sales because of the improved efficiency in the Libaran plant operations and the absence of impairment loss on property, plant and equipment, and inventories.

(ii) F&B and Tourism Segment

Revenue in the F&B and Tourism segment also increased by 18.1% to RM28.45 million from RM24.09 million recorded for YTD FYE 2023. The increase in revenue was primarily contributed by the commencement of new F&B operations.

The segment's PBT improved by 6.6% to RM5.94 million compared with RM5.57 million reported in YTD FYE 2023. The Tourism segment remains a significant profit contributor to the Group despite the reduction in tourist arrivals, which was mitigated by the recognition of other income. However, the segment's performance was weighed down by higher operating expenses as well as impairment loss on trade and other receivables incurred by the Group's F&B operations.

16. MATERIAL CHANGE IN THE PERFORMANCE FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

	Quarter Ended		
	30.06.2024 RM'000	31.03.2024 RM'000	Changes %
Revenue	44,037	47,506	(7)
Cost of sales	(33,483)	(36,813)	(9)
Gross profit	10,554	10,693	(1)
Other income	91,655	676	13,458
Administrative expenses	(15,438)	(7,586)	104
Selling and marketing expenses	(212)	(477)	(56)
Other expenses	(1,923)	(597)	222
Operating profit/(loss)	84,636	2,709	3,024
Finance costs	(219)	(371)	(41)
Profit/(loss) before taxation	84,417	2,338	3,511

The Group recorded PBT of RM84.42 million as compared to RM2.34 million during the preceding quarter ended 31 March 2024. The substantial increase in PBT during the quarter under review was principally due to the recognition of fair value gain averaging RM5.58 psf on the Gebeng Land.

17. COMMENTARY ON PROSPECTS

The Group has performed better for the financial year ended 30 June 2024 compared to the previous financial year, and is working towards further improvement in its operations and financial performance over the next 12 months.

The Energy segment will continue to drive the positive results, focusing on optimising generation and improving efficiency through effective maintenance schedules for both the hydro and diesel-fired power plants. However, the relatively weak Ringgit is expected to adversely affect the segment's cost of repairs and maintenance, in particular the cost for spare parts. The segment is participating in tenders for solar power generation projects as part of the Group's efforts to increase its contracted capacity in the renewable energy space.

The Tourism segment remains a significant contributor to the Group's profits and is intensifying efforts to increase its market share from tourist arrivals to Langkawi whilst the Food and Beverage segment will continue to explore, amongst others, new catering opportunities in order to expand its operations. Notwithstanding the above, the Group remains cautious on the performance of the Food and Beverage and Tourism segment which is being weighed down by continued inflationary pressures and reducing consumer ability and willingness to spend.

18. PROFIT FORECAST OR PROFIT GUARANTEE

The Group did not issue any profit forecast or profit guarantee in the current quarter under review.

19. TAXATION

Individual Quarter		Cumulative Quarter	
30.06.2024	30.06.2023	30.06.2024	30.06.2023
RM'000	RM'000	RM'000	RM'000
Current tax:			
Malaysian income tax	1,948	1,153	3,564
Deferred tax	10,314	13,175	11,151
Total income tax expense	12,262	14,328	14,715

The effective tax rate for the current financial quarter was lower than the statutory tax rate of 24% mainly due to lower taxable income.

20. STATUS OF CORPORATE PROPOSALS

On 24 April 2024, Eden Inc. Berhad ("Eden") had announced that the Group proposes to undertake the following:

- a. Proposed debt settlement ("Proposed Debt Settlement") of RM45,648,878 due from Zil Enterprise Sdn Bhd ("ZESB") to Stratavest Sdn Bhd (a wholly-owned subsidiary of Eden) by way of the transfer of a piece of leasehold land of 99 years expiring on 28 October 2096 held under title PN 21370, Lot 8909 in the Mukim of Sungai Karang, District of Kuantan, State of Pahang measuring approximately 2,400,299 square feet in area by ZESB to Vista Legacy Sdn Bhd (a wholly-owned subsidiary of Eden) ("Vista") for a total value of RM50,500,000 where the remainder of the land value, net of the debt, will be satisfied by Vista to ZESB via cash payment amounting to RM4,851,122;

20. STATUS OF CORPORATE PROPOSALS (CONT'D)

- b. Proposed issuance of up to 252,677,976 free warrants in Eden (“Proposed Free Warrants”) on the basis of 1 warrant for every 2 existing ordinary shares in Eden held by the entitled shareholders of Eden whose names appear in the record of depositors of Eden on an entitlement date to be determined and announced later; and
- c. Proposed establishment of an employee’s share option scheme (“ESOS”) of up to 15% of the total number of issued Shares in Eden (excluding treasury shares, if any) at any point in time over the duration of the ESOS (“Proposed ESOS”).

(The Proposed Debt Settlement, Proposed Free Warrants and Proposed ESOS, are collectively referred to as “Proposals”)

For further details on the Proposals, please refer to Eden’s announcement on Bursa Malaysia Securities Berhad (“Bursa Securities”) dated 24 April 2024.

On 24 June 2024, Eden applied to Bursa Securities for an extension of time to submit its draft circular and listing application in relation to the Proposals, upon which an extension until 24 July 2024 was granted by Bursa Securities on 27 June 2024. Subsequently, the relevant submission was submitted to Bursa Securities on 16 July 2024. For more details, please refer to Eden’s announcements on Bursa Securities dated 24 June 2024, 27 June 2024 and 16 July 2024 respectively.

There were no other corporate proposals that have been announced but not completed as at the date of this announcement.

21. STATUS OF UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

On 4 April 2024, a total of 45,941,400 Placement Shares have been issued and allotted to the Private Placement at the issue price of RM0.1420, which raised a gross total of RM6.52 million and which have been utilised as follows:

Description of use of proceeds	Proposed utilisation RM'000	Actual proceeds raised RM'000	Actual utilisation of proceeds as at the reporting date RM'000	Deviation RM'000	Balance unutilised as at the reporting date RM'000	Estimated timeframe for use of proceeds from the date of listing of the Placement Shares
Enhancement and upgrading of the Underwater World Langkawi operated by Underwater World Langkawi Sdn Bhd	6,881	6,249	(76)	-	6,173	Within 12 months
Working capital of Eden Group	351	-	-	190	190	Within 12 months
Estimated expenses for the Private Placement	275	275	(85)	(190)	-	Within 1 month
Total	7,507	6,524	(161)	-	6,363	

22. TRADE RECEIVABLES

	As at 30.06.2024 RM'000	As at 30.06.2023 RM'000
Trade receivables	15,030	17,722
Less: Allowance for impairment	(2,510)	(1,213)
	12,520	16,509

The ageing analysis of the Group's trade receivables as at 30 June 2024 is as follows:

Current	11,904	15,332
<i>Past due not impaired</i>		
Less than 30 days	476	232
31 to 60 days	70	141
61 to 90 days	70	799
More than 90 days	-	5
	616	1,177
Impaired	2,510	1,213
	15,030	17,722

23. BORROWINGS

Group loans and borrowings as at 30 June 2024 and 30 June 2023 denominated in Ringgit Malaysia were:

	As at 30.06.2024 RM'000	As at 30.06.2023 RM'000
Current		
Secured:		
Bank overdraft	-	1,521
Bank loans	8,000	8,000
	8,000	9,521
Non-current		
Secured:		
Bank loans	4,497	12,500
Total borrowings	12,497	22,021

24. CHANGES IN MATERIAL LITIGATION

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

25. DIVIDEND PAYABLE

There was no dividend declared for the quarter under review.

26. EARNINGS PER SHARE

(a) Basic

The basic earnings per share are calculated on the consolidated profit for the financial period attributable to owners of the parent and the weighted average number of ordinary shares in issue during the financial period as follows:

	Individual Quarter		Cumulative Quarter	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Profit attributable to owners of the Company	72,159	(24,751)	76,351	23,863
	Number of shares ('000)			
Weighted average number of ordinary shares in issue	470,460	459,414	470,460	459,414
Basic earnings per share (sen)	15.34	(5.39)	16.23	5.19

(b) Diluted

The Group have no diluted in earnings per ordinary share as there are no dilutive potential ordinary shares. There have been no other transactions involving ordinary shares or potential ordinary shares for the quarter under review.

27. AUTHORISATION FOR ISSUE

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with resolution of the Directors on 30 August 2024.

By order of the Board.

Date: 30 August 2024