



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

30 SEPTEMBER 2024



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2024 – UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 SEPTEMBER			CUMULATIVE 6 MONTHS ENDED 30 SEPTEMBER		
	2024 RM '000	2023 RM '000	CHANGES	2024 RM '000	2023 RM '000	CHANGES
Revenue	217,802	183,530	18.67%	417,865	376,318	11.04%
Direct operation expenses	(161,085)	(141,966)	13.47%	(300,661)	(291,510)	3.14%
Depreciation and amortization	(20,468)	(15,923)	28.54%	(39,365)	(32,130)	22.52%
Finance cost	(18,892)	(16,229)	16.41%	(37,193)	(29,811)	24.76%
Net of other overhead (expenses) / income	(20,224)	(5,598)	261.27%	(34,328)	(15,784)	117.48%
Operating profit	(2,867)	3,814	-175.18%	6,318	7,083	-10.80%
Share of profit / (loss) after tax in associates	(1,252)	(1,437)	-12.87%	(2,991)	(3,310)	-9.64%
Share of profit / (loss) after tax in a joint venture	-	-	-	-	-	-
Profit before tax	(4,119)	2,377	-273.29%	3,327	3,773	-11.83%
Tax expenses	(633)	(991)	-36.13%	(4,250)	(1,393)	205.10%
Net profit for the period	(4,752)	1,386	-442.87%	(923)	2,380	-138.79%
Attributable to:						
Equity holders of the Company	(5,083)	1,216	-518.02%	(1,568)	1,963	-179.89%
Non-controlling Interest	330	169	95.27%	645	416	55.05%
Net profit for the period	(4,753)	1,385	-443.19%	(923)	2,379	-138.81%
Basic earnings per ordinary shares (sen)	(0.99)	0.23	-529.94%	(0.31)	0.38	-180.28%
Diluted earnings per ordinary shares (sen)	(0.99)	0.23	-529.94%	(0.31)	0.38	-180.28%

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024 – UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 SEPTEMBER			CUMULATIVE 6 MONTHS ENDED 30 SEPTEMBER		
	2024 RM '000	2023 RM '000	CHANGES	2024 RM '000	2023 RM '000	CHANGES
Profit/(Loss) for the period	(4,753)	1,386	-442.87%	(923)	2,380	-138.79%
Currency translation differences arising from consolidation	(2,606)	282	-1024.15%	(2,854)	1,064	-368.24%
Total comprehensive income/(loss)	(7,359)	1,668	-541.14%	(3,777)	3,444	-209.68%
Total comprehensive income/(loss) attributed to:						
Equity holders of the Company	(7,689)	1,498	-613.30%	(4,422)	3,027	-246.09%
Non-controlling interests	330	169	95.27%	645	416	55.05%
Net profit/(loss) for the period	(7,359)	1,667	-541.47%	(3,777)	3,443	-209.71%

The Condensed Consolidated Statement of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the financial statements.



TIONG NAM LOGISTICS HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024 – UNAUDITED

	30 SEP 2024 RM '000	31 MAR 2024 RM '000
Assets		
Property, plant and equipment	1,195,373	1,156,062
Right-of-use assets	358,619	356,097
Investment properties	912,224	818,384
Investment in associates	64,235	67,226
Investment in a joint venture	40	40
Inventories	105,238	110,392
Deferred tax assets	15,294	14,087
Trade and other receivables	67,554	81,792
Total non-current assets	2,718,577	2,604,080
Inventories	123,224	116,129
Trade and other receivables	256,061	237,721
Current tax assets	7,987	6,878
Other Investments	11,846	14,116
Deposits, bank and cash balances	11,040	10,698
Total current assets	410,158	385,542
Total assets	3,128,735	2,989,622
Equity		
Share capital	200,236	200,236
Reserves	743,933	748,356
Total equity attributable to equity holders of the Company	944,169	948,592
Non-controlling interests	9,899	10,054
Total equity	954,068	958,646
Liabilities		
Lease liabilities	88,147	88,725
Deferred tax liabilities	105,275	105,007
Other payables	25,196	23,955
Loans and borrowings	1,296,606	1,174,385
Total non-current liabilities	1,515,224	1,392,072
Lease liabilities	30,882	28,282
Trade and other payables	230,548	209,469
Loans and borrowings	393,573	399,709
Current tax liabilities	4,440	1,444
Total current liabilities	659,443	638,904
Total liabilities	2,174,777	2,030,976
Total equity and liabilities	3,128,735	2,989,622
Net Assets per share (RM)	1.84	1.85

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.



TIONG NAM LOGISTICS HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2024 – UNAUDITED

	Attributable to shareholders of the Company							Total Equity RM '000
	Non-distributable				Distributable			
	Share Capital RM '000	Revaluation Reserves RM '000	Treasury Shares RM '000	Exchange Fluctuation Reserves RM '000	Retained Profits RM '000	Total RM '000	Minority Interest RM '000	
At 01 April 2024	200,236	219,354	(10,566)	4,096	535,472	948,592	10,054	958,646
Total comprehensive Income/(loss) for the period	-	-	-	(2,854)	(1,568)	(4,422)	645	(3,777)
Purchase of own shares	-	-	(1)	-	-	(1)	-	(1)
Realisation of Revaluation Reserve	-	-	-	-	-	-	-	-
Dividend paid to minority interest	-	-	-	-	-	-	(800)	(800)
At 30 September 2024	200,236	219,354	(10,567)	1,242	533,904	944,169	9,899	954,068

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER – UNAUDITED

	30 SEP 2024 RM '000	30 SEP 2023 RM '000
Cash flows from operating activities		
Profit / (loss) before tax	3,327	3,772
Adjustment for: -		
Impairment loss / (Reversal of impairment loss) on trade receivable	330	(1,380)
Impairment loss / (Reversal of) impairment on inventories	-	-
Depreciation of PPE	17,755	17,233
Depreciation of right-of use assets	21,610	14,897
Interest expenses	37,193	29,811
Loss/ (Gain) on disposals of: -		
- quoted investments	(1,085)	(232)
- property, plant & equipment	-	-
Share of (profit)/loss in associates	2,991	3,309
Share of (profit)/loss in joint venture	-	-
Fair value gain upon transfer from:		
-Inventories to investment properties	-	(8,835)
Finance income	(52)	(18)
Quoted investment		
- Fair value (gain) / loss	(947)	(4,096)
- Gross dividends	(80)	(107)
Operating profit before working capital change	81,042	54,356
Changes in working capital:		
Changes in inventories	(1,941)	9,419
Changes in contract assets	-	3,227
Changes in trade and other receivables	(4,431)	1,677
Changes in trade and other payables	22,321	26,337
Cash generated from operations	96,990	95,015
Tax refunded/(paid)	(3,303)	(2,247)
Net cash from operating activities	93,687	92,768



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER – UNAUDITED – CONTINUATION

	30 SEP 2024 RM '000	30 SEP 2023 RM '000
Cash flows from investing activities		
Acquisition of: -		
- property, plant and equipment	(50,227)	(100,182)
- right-of-use assets		-
- investment properties	(93,840)	(56,891)
Proceeds from disposal of:		
- quoted investments	7,731	4,892
Investment in		
- quoted investments	(3,429)	-
Interest received	52	18
Dividend received	80	107
Net cash used in investing activities	(139,632)	(152,055)
Cash flows from financing activities		
Drawdown of term loan	170,858	107,593
(Repayment of) / Proceeds from:		
- term loan	(42,603)	(34,197)
- finance lease liabilities	(5,404)	(7,094)
- short term borrowings	(12,521)	21,549
Payment of lease liabilities	(22,109)	(9,464)
Interest paid	(37,193)	(29,811)
(Increase) / decrease in pledged deposits with licensed bank	1,192	(24)
Dividend paid to minority shareholders of Subsidiaries	(800)	(700)
Repurchase of treasury shares	(1)	(1)
Net cash from financing activities	51,418	47,852
Exchange differences on translation of the financial statements of foreign subsidiary	(2,854)	1,065
Net increase / (decrease) in cash and cash equivalents	2,619	(10,370)
Cash & cash equivalents at beginning of year	(38,132)	(26,567)
Cash & cash equivalents at end of year	(35,513)	(36,937)



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER – UNAUDITED – CONTINUATION

	30 SEP 2024 RM '000	30 SEP 2023 RM '000
Cash and cash equivalents comprise:		
Cash and bank balances	9,895	7,135
Fixed deposits with licensed banks	1,145	2,306
Bank overdraft	(45,408)	(44,072)
	(34,368)	(34,632)
Less: Deposits pledged	(1,145)	(2,306)
	(35,513)	(36,937)

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.



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A NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of Preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, including compliance with Malaysian Financial Reporting Standards (MFRS) 134 Interim Financial Reporting, issued by Malaysian Accounting Standard Board (MASB).

The interim financial statements should be read in conjunction with the Group's financial statement for the year ended 31 March 2024. This interim report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the financial year 2018 annual financial statements.

A2 Accounting Policies

The significant accounting policies, method of computation and basis of consolidation applied in the consolidated condensed interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 March 2024.

A3 Audit Opinion

The audit report of the Company and its subsidiaries for the preceding annual financial statements were not subject to any audit qualification.

A4 Seasonality or Cyclicity of Interim Operations

The operations of the Group shall be affected during the festive season in the months of June, December and January where there are lesser working days in the said months.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There are no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 30 September 2024.

A6 Material Changes in Estimates

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



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A7 Issuance, Cancellation, Repurchase, Resale and Repayment of Debts and Equity Securities

There is no issuance, cancellation, repurchase, resale, and repayment of debts and equity securities for the financial period ended 30 September 2024 other than the following: -

- i) The Group repaid term loans of RM 30.5 million for the quarter ended 30 September 2024.
- ii) During the second quarter ended 30 September 2024, the Company did not purchase its issued ordinary shares from the open market. The Company held a total of 13,782,295 treasury shares as at 30 September 2024. On 12 November 2024, the Company announced to declare a share dividend to reward its shareholders, on the basis of one (1) treasury share for every forty (40) existing ordinary shares held. The share dividend would involve the distribution of up to 12.9 million treasury shares to all shareholders of Tiong Nam.

A8 Dividend Paid

No dividend was paid in the quarter ended 30 September 2024.

A9 Segmental Report

	As at 30 September 2024 RM '000		As at 31 March 2024 RM '000	
<u>Assets Employed</u>				
Logistics & Warehousing Services	2,697,684		2,480,216	
Investments	143,675		163,174	
Property Development Projects	255,760		313,933	
Dormitory	31,615		32,299	
	3,128,734		2,989,622	
	Individual 3 months ended 30 September		Cumulative 6 months ended 30 September	
	2024	2023	2024	2023
	RM '000	RM '000	RM '000	RM '000
<u>Revenue</u>				
Logistics & Warehousing Services	204,804	173,537	399,742	346,132
Investments	777	981	1,645	1,980
Property development	12,221	9,012	16,478	28,206
Dormitory	-	-	-	-
	217,802	183,530	417,865	376,318



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A9 Segmental Report (cont.)

	Individual 3 months ended 30 September									
	Logistics and warehousing services		Investment		Property development		Dormitory		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	33,019	24,609	424	5,325	3,232	6,339	(221)	(318)	36,454	35,955
Depreciation and amortisation	(20,171)	(15,622)	-	-	(11)	(15)	(286)	(286)	(20,468)	(15,923)
Interest Income	(6)	2	-	-	45	9	-	-	39	11
Finance costs	(16,610)	(13,550)	-	-	(1,836)	(2,253)	(446)	(426)	(18,892)	(16,229)
Share of profit of associates	-	-	(1,252)	(1,437)	-	-	-	-	(1,252)	(1,437)
Share of profit of joint venture	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) before tax	(3,767)	(4,561)	(828)	3,888	1,430	4,080	(953)	(1,030)	(4,119)	2,377



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A9 Segmental Report (cont.)

	Cumulative 6 months ended 30 September									
	Logistics and warehousing services		Investment		Property development		Dormitory		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Segment profit, profit before tax, interest, depreciation and amortisation	76,113	47,654	3,678	6,307	3,546	15,666	(513)	(622)	82,824	69,005
Depreciation and amortisation	(38,769)	(31,526)	-	-	(24)	(31)	(572)	(573)	(39,365)	(32,130)
Interest Income	(26)	-	-	-	78	18	-	-	52	18
Finance costs	(32,322)	(24,468)	-	-	(3,986)	(4,498)	(885)	(845)	(37,193)	(29,811)
Share of profit of associates	-	-	(2,991)	(3,310)	-	-	-	-	(2,991)	(3,310)
Share of profit of joint venture	-	-	-	-	-	-	-	-	-	-
Profit / (Loss) before tax	4,997	(8,340)	687	2,997	(386)	11,155	(1,970)	(2,040)	3,327	3,772



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A10 Valuation of Property, Plant & Equipment

Under MFRS140, investment properties were measured at fair value. All the land and buildings were revalued in March 2021 and investment properties were revalued in March 2024 by an independent professional valuer based on open market basis using comparison method and cost method. Trucks, trailers and machineries and equipment are stated at cost less accumulated depreciation.

A11 Significant Events and Transactions

There are no material events subsequent to the end of the period that have not been reflected in this quarterly report.

A12 Changes in the Composition of the Group

There were no changes in composition of the Group during the current quarter and financial period-to-date.

A13 Contingent Liabilities and Contingent Assets

There are no changes in contingent liabilities and contingent assets since the last annual balance sheet date.

A14 Capital Commitments

As at the end of the reporting quarter, the Group has approved and contracted for capital commitments of RM 98.5 million in respect of property, plant and equipment.



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B ADDITIONAL INFORMATION IN THE INTERIM FINANCIAL REPORT REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1 Review of Performance of the Group

Revenue for the current quarter has increased by 18.7% to RM 217.8 million as compared to RM 183.5 million for the preceding year corresponding quarter.

Revenue for Logistics and Warehousing Services has increased by 18.0% to RM 204.8 million as compared to RM 173.5 million for the preceding year corresponding quarter.

Property Development revenue has increased by 35.6% to RM 12.2 million compared to RM 9.0 million for the preceding year corresponding quarter.

The Group posted a pre-tax loss of RM 4.1 million for the current quarter as compared to the pre-tax of RM 2.4 million for the preceding year corresponding quarter. This loss is mainly due to increased operating costs primarily from new warehouse facilities and additional warehouse rentals in line with capacity expansions.

B2 Variation of Results Against the Preceding Quarter

Revenue for the current quarter has increased by 8.8% to RM 217.8 million as compared to RM 200.1 million for the preceding quarter.

Revenue for Logistics and Warehousing Services has increased by 5.1% to RM 204.8 million as compared to RM 194.9 million for the preceding quarter.

Property Development revenue has increased by 183.7% to RM 12.2 million as compared to RM 4.3 million for the preceding quarter.

The Group posted a pre-tax loss of RM 4.1 million compared to the pre-tax profit of RM 7.4 million for the preceding quarter. This loss is mainly due to increased operating costs primarily from new warehouse facilities and additional warehouse rentals in line with capacity expansions.



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B3 Current Year Prospects

Tiong Nam maintains a positive outlook for FY2025, anticipating stable performance in its integrated logistics and warehousing services business, underpinned by Malaysia’s recovering economy. The Group is committed to prudent cost management to mitigate potential global economic challenges.

The Group’s strategic focus on enhancing operational efficiency, cost control, and service innovation will continue to reinforce its market leadership position. This will support new customer acquisition as well as enable the Group to capitalize on the business growth of existing clients. Additionally, the new warehouses currently under construction, already secured with tenants, will further contribute to positive performance in FY2025.

Furthermore, Tiong Nam’s anticipated participation in the proposed future development of a 300-acre high-tech logistics industrial park in Sedenak Technology Valley, Johor through a joint venture with JLand Group Sdn Bhd, presents a promising avenue for future growth.

The Group’s property development segment is poised to perform well in FY2025, offsetting potential challenges faced in the relatively smaller dormitory segment. Overall, Tiong Nam is focused on sustainable performance in FY2025, building on its position as a leading total logistics solutions provider and enabling robust and efficient supply chains.

B4 Profit Forecast

Not applicable.

B5 Tax Expense

	Individual 3 months ended 30 September		Cumulative 6 months ended 30 September	
	2024 RM '000	2023 RM '000	2024 RM '000	2023 RM '000
Income Tax	746	2,587	4,791	2,883
Deferred Taxation	(112)	(1,594)	(541)	(1,490)
	633	993	4,250	1,393

The effective tax rates for the three-month and six-month periods ended 30 September 2024 were higher than the statutory tax rate due to the incurrence of certain non-tax-deductible expenses.



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B6 Profit / (Loss) on Sale on Unquoted Investments

There was no disposal of unquoted investments for the current quarter and financial period to date.

B7 Status of Corporate Proposals

There are no corporate proposals pending completion as at 30 June 2024.

B8 Group Borrowings and Debt Securities

Borrowings in Malaysian Ringgit

	30 September 2024 RM '000	31 March 2024 RM '000
Non-current Secured		
- Hire purchase liabilities	23,454	21,989
- Term loans	1,273,152	1,152,396
	<u>1,296,606</u>	<u>1,174,385</u>
Current Secured		
- Hire purchase liabilities	9,686	9,716
- Term loans	60,751	53,251
	<u>70,437</u>	<u>62,967</u>
Unsecured		
- Revolving credits	160,821	167,741
- Bankers' acceptances	116,905	122,508
- Bank overdrafts	45,410	46,493
	<u>323,136</u>	<u>336,742</u>
	<u>393,573</u>	<u>399,709</u>
Total borrowings	<u>1,690,179</u>	<u>1,574,094</u>

B9 Off Balance Sheet Financial Instruments

There was no financial instrument with off balance sheet risk at the date of this report.



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B10 Material Litigation

(a) Terminal Perintis Sdn Bhd vs TNH Maju Sdn Bhd (f.k.a. Tan Ngee Hong Construction Sdn Bhd)

On 26 March 2014, Terminal Perintis Sdn Bhd (“TPSB”) awarded to Tan Ngee Hong Construction Sdn. Bhd. (“Contractor”) a contract and the parties have entered into a PAM Contract 2006 (“Contract”) dated 23 December 2014 for Proposed Mixed Commercial Strata Development of 1 block of 22 storey Service Apartment, 1 block of 22 storey Hotel, 5 storey Podium and Carpark inclusive of 2 storey basement, 19 lots retail space, management office, refuse chamber, 1 unit Stesen Suis Utama (SSU) and 1 unit Guard House for the development of the Pinetree Marina Resort at Johor Bahru, Johor Darul Ta’zim.

Malayan Banking Berhad (“MBB”) has agreed to guarantee the due performance of the Project by the Contractor via bank guarantee for Performance Bond No. 99080BGP6052351 dated 28 August 2014 (“BG”).

On 4 August 2015, the Architect issued a notice of default to the Contractor, pursuant to Clause 25 of the Contract inter alia on the basis that the Contractor had failed to proceed regularly and diligently with the works and hence a delay in the progress of the works by 288 days.

On 18 August 2015, TPSB exercised its rights pursuant to clause 25 of the Contract to determine the employment of the Contractor under the Contract between TPSB and the Contractor.

Subsequently, TPSB served a letter of demand to MBB requesting the release of payment amounting to RM 15,738,100.00 pursuant to the BG.

MBB has on 25 September 2015 remitted the said amount to TPSB.

On 1 October 2015, the Contractor serves TPSB an Originating Summons No. 24NCvC-613-09/2015 dated 1 October 2015 together with a sealed copy of the Ex Parte Order dated 27 September 2015 by the Contractor through its solicitors, Messrs. Tan Swee Im, P.Y. Hoh & Tai to order TPSB to either pay back the sum received to MBB, or place the sum received on trust and in favour of the Contractor until further notice from the Court.

On 28 January 2016, the High Court dismissed Contractor’s application and set-aside the Ex Parte Order dated 27 September 2015 with costs of RM 8,000 to TPSB.

On 22 April 2016, the Contractor filed its point of claim against TPSB to Arbitration amounting to RM 56,897,448.58, which among other includes request to refund RM 15,738,100 on the above-mentioned BG.

TPSB has filed in its Defence and Counterclaim amounting to RM 82,883,326.60 being costs and expenses incurred by TPSB due to the substantial delay caused by the Contractor, in accordance with the terms and conditions of the Contract.

The initial hearing dates are on 4 Jan 2017 to 6 Jan 2017, 9 Jan 2017 to 13 Jan 2017, 16 Jan 2017 and 17 Jan 2017. This hearing date has been further postponed to 24 October 2017, 27 October 2017, 30-31 October 2017, 1-2 November 2017 and 27-30 November 2017.

Both TPSB and Contractor have agreed to defer the exchange of witness statement and to vacate all hearing dates fixed earlier. The new hearing date shall be determined and fixed later.



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B10 Material Litigation (cont.)

Arbitration proceeding are presently stopped as the Contractor is in liquidation and there is no update from the Liquidator whether to proceed the Arbitration. There is no hearing date fixed by both TPSB and the Contractor.

B11 Dividends

The Board of Directors did not recommend the payment of dividend for the current quarter ended 30 September 2024.

On 12 November 2024, the Company announced to declare a share dividend to reward its shareholders, on the basis of one (1) treasury share for every forty (40) existing ordinary shares held. The share dividend would involve the distribution of up to 12.9 million treasury shares to all shareholders of Tiong Nam.

B12 Earnings Per Share

The number of ordinary shares used in the computation of EPS.

	Individual 3 months ended 30 September		Cumulative 6 months ended 30 September	
	2024 '000	2023 '000	2024 '000	2023 '000
Basic	514,043	514,045	514,043	514,045

There is no outstanding dilutive potential ordinary share.



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company No. 198901005177 (182485V)
(Incorporated in Malaysia)

B13 Notes to Statements of Comprehensive Income

	INDIVIDUAL 3 MONTHS ENDED 30 SEPTEMBER		CUMULATIVE 6 MONTHS ENDED 30 SEPTEMBER	
	2024 RM '000	2023 RM '000	2024 RM '000	2023 RM '000
Net profit for the period is arrived at after charging / (crediting)				
Audit fees	102	189	333	358
Depreciation of: -				
- Property, Plant & Equipment	9,019	8,563	17,755	17,234
- Right-of-use Assets	11,449	7,321	21,610	14,897
Contributions to Employees Provident Fund	2,363	2,042	4,778	4,363
Wages, salaries and others	35,397	32,144	68,699	64,988
(Gain)/loss on disposal of: -				
- quoted investments	(891)	(454)	(1,085)	(1,114)
- property, plant and equipment	-	-	15	(78)
Net foreign exchange (gain) / loss	1,010	(58)	1,059	(337)
Quoted investments:				
- fair value (gain) / loss	1,245	(3,890)	(947)	(3,213)
- gross dividends	(5)	(61)	(80)	(107)
Fair value gain upon transfer from inventories to investment properties	-	-	-	(8,835)
Interest income	(39)	(8)	(52)	(15)
Expenses relating to short-term leases	17,823	18,141	34,588	35,088
Impairment loss / (gain) on:				
- Trade receivables	315	(1,711)	630	(1,380)
- Inventories	-	(4,330)	-	-