

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 31 March 2024 - Unaudited

	<u>Individual Period</u>		<u>Cumulative Period</u>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>31.3.2024</b>	<b>31.3.2023</b>	<b>31.3.2024</b>	<b>31.3.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	63,078	42,837	63,078	42,837
Cost of sales	(42,443)	(29,988)	(42,443)	(29,988)
<b>Gross profit</b>	<b>20,635</b>	<b>12,849</b>	<b>20,635</b>	<b>12,849</b>
Other items of income:				
– Interest income	910	813	910	813
– Other income	115	81	115	81
Operating expenses	(5,991)	(4,129)	(5,991)	(4,129)
<b>Operating profit</b>	<b>15,669</b>	<b>9,614</b>	<b>15,669</b>	<b>9,614</b>
Finance costs	-	(1)	-	(1)
<b>Profit before taxation</b>	<b>15,669</b>	<b>9,613</b>	<b>15,669</b>	<b>9,613</b>
Taxation	(4,781)	(2,453)	(4,781)	(2,453)
<b>Profit after taxation</b>	<b>10,888</b>	<b>7,160</b>	<b>10,888</b>	<b>7,160</b>
<b>Profit for the period</b>	<b>10,888</b>	<b>7,160</b>	<b>10,888</b>	<b>7,160</b>
<b>Other comprehensive profit, net of tax</b>				
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation differences for foreign operations	230	304	230	304
<b>Total comprehensive income for the period</b>	<b>11,118</b>	<b>7,464</b>	<b>11,118</b>	<b>7,464</b>

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 31 March 2024 - Unaudited (Continued)

	<u>Individual Period</u>		<u>Cumulative Period</u>	
	3 months ended		3 months ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
<b>Profit attributable to:</b>				
Owners of the Company	10,469	7,169	10,469	7,169
Non-controlling interests	419	(9)	419	(9)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Profit for the period</b>	<b>10,888</b>	<b>7,160</b>	<b>10,888</b>	<b>7,160</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Total comprehensive profit attributable to:</b>				
Owners of the Company	10,699	7,473	10,699	7,473
Non-controlling interests	419	(9)	419	(9)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the period</b>	<b>11,118</b>	<b>7,464</b>	<b>11,118</b>	<b>7,464</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
- Basic	3.15	2.16	3.15	2.16
- Diluted	N/A	N/A	N/A	N/A
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

### Notes:

“N/A” – Not applicable

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Financial Position As at 31 March 2024 - Unaudited

	Note	<u>Unaudited</u> As at 31.3.2024 RM'000	<u>Audited</u> As at 31.12.2023 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	66,360	66,658
Right-of-use assets		2,585	2,612
Investment properties		23,120	23,136
Other investments		3,181	3,153
Goodwill		3,301	3,301
Deposits with licensed banks		1,288	1,279
		<hr/>	<hr/>
		99,835	100,139
		<hr/>	<hr/>
<b>Current assets</b>			
Inventories		187,189	180,961
Trade and other receivables		61,675	41,295
Contract assets		3,406	26,799
Contract cost assets		1,833	1,996
Tax recoverable		7,482	8,274
Investment		16,385	4,721
Deposits with licensed banks		76,052	60,804
Cash and bank balances		66,719	89,548
		<hr/>	<hr/>
		420,741	414,398
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>	9	<u>520,576</u>	<u>514,537</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		167,019	167,019
Treasury shares		(947)	(947)
Capital reserve		308	308
Currency translation reserve		5,754	5,524
Retained profits		284,651	274,182
		<hr/>	<hr/>
		456,785	446,086
<b>Non-controlling interests</b>		<hr/>	<hr/>
		2,926	2,507
		<hr/>	<hr/>
<b>Total equity</b>		<u>459,711</u>	<u>448,593</u>
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# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Financial Position As at 31 March 2024 - Unaudited (Continued)

	<u>Unaudited</u> As at 31.3.2024 RM'000	<u>Audited</u> As at 31.12.2023 RM'000
	Note	
<b>Non-current liabilities</b>		
Deferred tax liabilities	22,099	21,705
	<hr/>	<hr/>
	22,099	21,705
	<hr/>	<hr/>
<b>Current liabilities</b>		
Trade and other payables	38,598	44,082
Provision for taxation	168	157
	<hr/>	<hr/>
	38,766	44,239
	<hr/>	<hr/>
<b>Total liabilities</b>	60,865	65,944
	<hr/>	<hr/>
<b>TOTAL EQUITY AND LIABILITIES</b>	520,576	514,537
	<hr/> <hr/>	<hr/> <hr/>
<b>Net assets per share</b> <b>attributable to owners of the Company (RM)</b>	1.38	1.34
	<hr/> <hr/>	<hr/> <hr/>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

## HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

### Condensed Consolidated Statement Of Changes In Equity For The Financial Period Ended 31 March 2024 - Unaudited

Note	Attributable to shareholders of the Company						Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Capital reserve RM'000	Currency translation reserve RM'000	Retained profits RM'000			
<b>At 1 January 2024</b>	167,019	-	(947)	308	5,524	274,182	446,086	2,507	448,593
Total comprehensive income/(loss) for the period	-	-	-	-	230	10,469	10,699	419	11,118
<u>Transactions with owners:</u>									
Increase in equity interest in subsidiary company	-	-	-	-	-	-	-	-	-
Dividends on ordinary shares	-	-	-	-	-	-	-	-	-
<b>At 31 March 2024</b>	167,019	-	(947)	308	5,754	284,651	456,785	2,926	459,711

## HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

### Condensed Consolidated Statement Of Changes In Equity For The Financial Period Ended 31 March 2024 - Unaudited (Continued)

Note	Attributable to shareholders of the Company							Non-controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Capital reserve RM'000	Currency translation reserve RM'000	Retained profits RM'000	Total RM'000		
<b><u>Audited</u></b>									
<b>At 1 January 2023</b>	167,019	-	(947)	308	5,083	242,146	413,609	755	414,364
Total comprehensive income/(loss) for the period	-	-	-	-	441	38,675	39,116	1,276	40,392
<u>Transactions with owners:</u>									
Changes in composition of the Group						-	-	-	-
Increase in equity interest in subsidiary	-	-	-	-	-	-	-	476	476
Dividends on ordinary shares	-	-	-	-	-	(6,639)	(6,639)	-	(6,639)
<b>At 31 December 2023</b>	167,019	-	(947)	308	5,524	274,182	446,086	2,507	448,593

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 31 March 2024 - Unaudited

	Cumulative Period	
	3 months ended	
	31.3.2024 RM'000	31.3.2023 RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	15,669	9,613
Adjustments for non-cash items	93	280
Operating profit before working capital changes	15,762	9,893
Working capital changes		
Inventories	(6,228)	(11,152)
Contract assets	23,393	-
Contract cost assets	163	-
Receivables, deposits and prepayments	(20,380)	5,269
Payables and accruals	(5,484)	(1,002)
Cash generated from operations	7,226	3,008
Interest paid	-	(1)
Interest received	910	813
Income tax paid	(3,072)	(3,657)
<b>Net cash from operating activities</b>	<b>5,064</b>	<b>163</b>
<b>Cash flows used in investing activities</b>		
Purchase of property, plant and equipment	(1,266)	(1,909)
Proceeds from disposal of property, plant and equipment	64	55
Purchase of investments	(11,664)	1,865
<b>Net cash (used in)/from investing activities</b>	<b>(12,866)</b>	<b>11</b>

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 31 March 2024 - Unaudited (Continued)

	Cumulative Period	
	3 months ended	
	31.3.2024 RM'000	31.3.2023 RM'000
<b>Cash flows used in financing activities</b>		
Repayment of finance lease liabilities	-	(20)
Placement of fixed deposits under lien	(9)	(8)
Payment of dividends	-	-
<b>Net cash used in financing activities</b>	<b>(9)</b>	<b>(28)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(7,811)</b>	<b>146</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>150,352</b>	<b>117,560</b>
<b>Effects of foreign exchange rate changes</b>	<b>230</b>	<b>304</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>142,771</b>	<b>118,010</b>
<b>Cash and cash equivalents comprise:</b>		
Deposits with licensed banks	76,052	72,653
Cash and bank balances	66,719	45,357
	<b>142,771</b>	<b>118,010</b>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.



# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

Hil Industries Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad.

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 31.05.2024.

### 1. Basis of Preparation

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, *Interim Financial Reporting*, issued by the Malaysian Accounting Standards Board (“MASB”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2023. These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2023.

### 2. Significant Accounting Policies

The significant accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's audited financial statements for the financial year ended 31 December 2023, except in current financial year, the Group and the Company adopted all the new and revised standards which are effective for financial periods beginning on or after 1 January 2023, as disclosed below:

#### **MFRS, Amendments to MFRS and Issues Committee (“IC”) Interpretation**

##### **(i) Adoption of new and revised MFRS**

The accounting policies adopted by the Group and the Company are consistent with those adopted in the previous year, except as follows:

Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
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

Annual improvement to MFRSs 2018-2020 Cycle

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group.

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods. The Group and the Company are in the process of assessing the financial effect of these pronouncements upon their initial application.

# **HIL INDUSTRIES BERHAD**

(Company No: 196901000472 (8812-M))

## **Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)**

In compliance with Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting

### **2. Significant Accounting Policies (Continued)**

#### **(ii) Standards issued but not yet effective**

At the date of authorisation of the condensed consolidated interim financial statements, the following Standards were issued but not yet effective and have not been adopted by the Group:

#### **Effective for financial periods beginning on or after 1 January 2024**

MFRS 17	Insurance Contracts
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 16	Lease Liabilities in a Sales and Leaseback
Amendments to MFRS 107	Supplier Finance Arrangements

#### **Effective date deferred**

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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### **3. Auditors' Report on Proceeding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not qualified.

## **HIL INDUSTRIES BERHAD**

(Company No: 196901000472 (8812-M))

### **Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)**

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

#### **4. Comments about Seasonal or Cyclical Factors**

The business operations of the Group are not materially affected by any seasonal or cyclical factors during the quarter under review.

#### **5. 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 current quarter and financial period-to-date.

#### **6. Changes in Estimates**

There were no changes in estimates that have had material effect in the current quarter and financial period-to-date results.

#### **7. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period-to-date.

#### **8. Dividends Paid**

No dividend was paid by the Company during the financial period ended 31 March 2024.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

### 9. Operating Segments

Segment information is presented in respect of the Group’s business segments.

	Cumulative Period	
	3 months ended	
	31.3.2024	31.3.2023
	RM’000	RM’000
<b>Segment Revenue</b>		
Revenue from:		
Manufacturing	40,874	33,448
Property development and management	22,147	9,414
Trading, services and others	241	197
Total revenue including inter-segment revenue	63,262	43,059
Elimination of inter-segment revenue	(184)	(222)
Revenue from external customers	63,078	42,837
<b>Segment Results (External)</b>		
Results from:		
Manufacturing	9,398	6,528
Property development and management	5,403	2,279
Trading, services and others	(42)	(6)
Interest income	14,759	8,801
Finance costs	910	813
	-	(1)
Profit before tax	15,669	9,613
Taxation	(4,781)	(2,453)
Profit after tax	10,888	7,160

## HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

### Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

#### 9. Operating Segments (Continued)

	Cumulative Period	
	3 months ended	
	31.3.2024 RM'000	31.3.2023 RM'000
<b>Segment Assets</b>		
Segment assets of:		
Manufacturing	191,771	170,125
Property development and management	317,336	281,003
Trading, services and others	686	27,714
	<hr/>	<hr/>
Unallocated assets	509,793	478,842
	10,783	5,910
	<hr/>	<hr/>
Total consolidated assets	520,576	484,752
	<hr/> <hr/>	<hr/> <hr/>

The Group's revenue for the three months ended 31 March 2024 based on geographical location is presented as follows:

	Cumulative Period	
	3 months ended	
	31.3.2024 RM'000	31.3.2023 RM'000
Location:		
Hong Kong	-	90
Malaysia	63,062	39,041
People's Republic of China	-	1,696
Taiwan	-	1,556
Thailand	16	454
	<hr/>	<hr/>
Total revenue	63,078	42,837
	<hr/> <hr/>	<hr/> <hr/>

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

### 10. Property, Plant and Equipment

#### *Acquisitions and disposals*

During the three months ended 31 March 2024, the Group acquired items of property, plant and equipment with a cost of RM1,266,000 (three months ended 31 March 2023: RM1,909,000). Items of property, plant and equipment with a net book value of RM27,000 were disposed during the three months ended 31 March 2024 (three months ended 31 March 2023: RM15,000), resulting in a gain on disposal of RM37,000 (three months ended 31 March 2023: gain on disposal of RM55,000).

#### *Valuation*

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

### 11. Subsequent Events

There were no material events subsequent to the end of the financial year-to-date except for those disclosed in Note 19.

### 12. Changes in Composition of the Group

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

### 13. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2023.

### 14. Capital Commitments

The amount of commitments in the interim financial report as at 31 March 2024 is as follows:

	<b>RM'000</b>
Authorised by the Directors but not contracted for	778

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

### 15. Performance Review

The revenue and profit before tax recorded by the Group for the financial period-to-date was RM63.078 million and RM15.669 million respectively.

This represented an increase of RM20.241 million in revenue or 47.25% of the revenue for the same period in the previous financial year ended 31 December 2023.

For the cumulative three months ended 31 March 2024, the increase in the results for the financial period-to-date was RM6.056 million or 63.00% of the results for the same period in the previous financial year ended 31 December 2023.

The performance of the respective operating segments for the financial period-to-date as compared to the corresponding financial period-to-date in the preceding financial year is analysed as follows:

**a) Manufacturing segment**

The overall manufacturing segment registered an increase in revenue of RM7.426 million or 22.20% and an increase in results of RM2.870 million or 43.96%, for the current financial period-to-date as compared to revenue and results in the corresponding financial period-to-date in the preceding financial year. We continue to enjoy good demand for our products due to the strong performance of the automotive sector as well as the increase in production efficiency.

**b) Property development and management segment**

The property development and management segment registered an increase in revenue of RM12.733 million or 135.26% and an increase in results of RM3.124 million or 137.08% for the current financial period-to-date as compared to the revenue and results in the corresponding financial period-to-date in the preceding financial year due to encouraging sales from Amverton Hills 154 units terraces project, Amverton Links Townhouse and Amverton Links Phase 3.

**c) Trading, services and others segment**

The trading, services and other segment registered an increase in revenue of RM0.044 million or 22.34% and an increase in losses of RM0.036 million or 600.00% for the current financial period-to-date as compared to the corresponding financial period-to-date in the preceding financial year due to the costs incurred in opening of our second pharmacy branch in March 2024.

## **HIL INDUSTRIES BERHAD**

(Company No: 196901000472 (8812-M))

### **Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)**

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

#### **16. Variation of Results Against Preceding Quarter**

The revenue and profit before tax for the current quarter were RM63.078 million and RM15.669 million respectively compared to revenue of RM61.374 million and profit before tax of RM14.840 million for the immediate preceding quarter ended 31 December 2023. The increase in revenue and results was mainly due to the continued good performance from the manufacturing division as well as the property division.

#### **17. Current Year Prospects**

For our manufacturing division, we expect to continue to perform well due to the continual strong demand for our products. Our new factory in Bukit Sentosa is expected to start operations by the third quarter of 2024 and will enable us to expand our capacity as well as enable us to move downstream and produce our own PU sheets that we currently import from overseas. This will allow us to improve our competitiveness as well as reduce any risk of delay as a result of any trans-shipment issues. At the same time, we will continue to actively source and bid for new customers as well as try to obtain new sources of business from our existing customers to ensure the continual growth of our Group.

As for the property division, our 100 units garden townhouses in Amverton Links and our 154 units terraces in Sungai Buloh have seen very encouraging sales and all available units have almost been fully taken up. We have launched our Amverton Links Phase 3 in the first quarter of 2024 and the sales are encouraging. These 3 projects will be our main revenue contributor whilst we launch our other projects in Carey Island in the near future.

Barring any unforeseen circumstances, such as a worldwide recession, the Group is cautiously optimistic to continue to perform well in the financial year 2024.

#### **18. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee.



# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

### 19. Corporate Proposals

Except for the following corporate proposals which were approved by the non-interested shareholders at an Extraordinary General Meeting held on 14 March 2024, there are no corporate proposals announced that are not completed as at the reporting date:

- (i) Amverton Prop Sdn. Bhd. (“Amverton Prop”), an indirect wholly-owned subsidiary of HIL Industries Berhad (“the Company”), had on 12 October 2023 entered into a conditional share sale agreement between Amverton Prop and Puan Sri Datin Catherine Yeoh Eng Neo, Dato’ Milton Norman Ng Kwee Leong and Konsep Kekal Sdn. Bhd. (collectively, “Vendors”) for the proposed acquisition of 4 existing ordinary shares in Broadwise Corporation Sdn. Bhd. (“BCSB”), representing 100% equity interest in BCSB, for a total purchase consideration of RM46.0 million to be satisfied in cash.
- (ii) Amverton Prop had on 1 November 2023 entered into a conditional sale and purchase agreement with A & M Modern Homes Sdn. Bhd. to acquire a parcel of freehold land measuring approximately 3.0 acres (or 12,270 square meters (“sq. m”)) identified as Lot 2369 held under individual Title No. GM 1745 in Sg Teba, Mukim Batu, Daerah Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, for a purchase consideration of RM47.0 million to be satisfied in cash.

### 20. Profit before taxation

<b>Current Quarter</b>	<b>Year-To- Date</b>
<b>3 months ended 31.3.2024</b>	<b>3 months ended 31.3.2024</b>
<b>RM'000</b>	<b>RM'000</b>

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

Depreciation of property, plant and equipment and investment properties	1,580	1,580
Loss/(Gain) on disposal of property, plant and equipment	37	37
Interest expense	-	-
Interest income	(910)	(910)
Net foreign exchange loss/(gain):		
– Realised - (Gain)/Loss	(133)	(133)
– Unrealised - (Gain)/Loss	(126)	(126)

Other than the above items, there were no other income including investment income, gain or loss on disposal of quoted and unquoted investment or properties, impairment of assets, gain or loss on derivatives and other exceptional items.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

### 21. Taxation

	Individual Period		Cumulative Period	
	3 months ended		3 months ended	
	31.3.2024	31.3.2023	31.3.2024	31.3.2023
	RM'000	RM'000	RM'000	RM'000
In respect of current financial year:				
– Malaysian income tax	4,387	2,453	4,387	2,453
– Deferred tax	394	-	394	-
	4,781	2,453	4,781	2,453
	-	-	-	-

### 22. Borrowings

	As at	As at
	31.3.2024	31.12.2023
	RM'000	RM'000
<b>Non-current</b>		
– Secured	-	-
<b>Current</b>		
– Secured	-	-
	-	-

The borrowings are all denominated in Ringgit Malaysia.

### 23. Material Litigation

As at the reporting date, there was no material litigation against the Group.

### 24. Dividend

There was no dividend proposed or declared in respect of the current quarter under review.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

### 25. Earnings Per Share

#### (a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	<u>Individual Period</u>		<u>Cumulative Period</u>	
	<u>3 months ended</u>		<u>3 months ended</u>	
	<u>31.3.2024</u>	<u>31.3.2023</u>	<u>31.3.2024</u>	<u>31.3.2023</u>
Profit for the period attributable to owners of the Company (RM'000)	10,469	7,169	10,469	7,169
Weighted average number of ordinary shares in issue ('000)	331,941	331,941	331,941	331,941
Basic earnings per share (sen)	3.15	2.16	3.15	2.16

#### (b) Diluted earnings per share

Diluted earnings per share is not applicable for the financial period as the unexercised warrants issued during the current financial period is anti-dilutive in nature. This is due to the company's share price is below the exercise price.