

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 30 June 2024 - Unaudited

	<u>Individual Period</u>		<u>Cumulative Period</u>	
	3 months ended		6 months ended	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	62,229	49,076	125,307	91,913
Cost of sales	(42,819)	(32,801)	(85,262)	(62,789)
Gross profit	19,410	16,275	40,045	29,124
Other items of income:				
– Interest income	930	831	1,840	1,644
– Other income	765	(109)	880	(28)
Operating expenses	(4,545)	(3,627)	(10,536)	(7,756)
Operating profit	16,560	13,370	32,229	22,984
Finance costs	-	(1)	-	(2)
Profit before taxation	16,560	13,369	32,229	22,982
Taxation	(4,052)	(3,089)	(8,833)	(5,542)
Profit after taxation	12,508	10,280	23,396	17,440
Profit for the period	12,508	10,280	23,396	17,440
Other comprehensive profit, net of tax				
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation differences for foreign operations	(148)	96	82	400
Total comprehensive income for the period	12,360	10,376	23,478	17,840

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 30 June 2024 - Unaudited (Continued)

	<u>Individual Period</u>		<u>Cumulative Period</u>	
	3 months ended		6 months ended	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000
Profit attributable to:				
Owners of the Company	12,081	10,082	22,550	17,251
Non-controlling interests	427	198	846	189
Profit for the period	12,508	10,280	23,396	17,440
Total comprehensive profit attributable to:				
Owners of the Company	11,933	10,178	22,632	17,651
Non-controlling interests	427	198	846	189
Total comprehensive income for the period	12,360	10,376	23,478	17,840
Earnings per share attributable to owners of the Company (sen):				
- Basic	3.64	3.04	6.79	5.20
- Diluted	N/A	N/A	N/A	N/A

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 30 June 2024 - Unaudited

	Note	<u>Unaudited</u> As at 30.6.2024 RM'000	<u>Audited</u> As at 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	10	65,036	66,658
Right-of-use assets		2,559	2,612
Investment properties		23,105	23,136
Other investments		3,202	3,153
Goodwill		3,301	3,301
Deposits with licensed banks		1,298	1,279
		<hr/>	<hr/>
		98,501	100,139
		<hr/>	<hr/>
Current assets			
Inventories		309,579	180,961
Trade and other receivables		50,742	41,295
Contract assets		3,258	26,799
Contract cost assets		1,699	1,996
Tax recoverable		7,788	8,274
Investments		4,807	4,721
Deposits with licensed banks		77,549	60,804
Cash and bank balances		69,123	89,548
		<hr/>	<hr/>
		524,545	414,398
		<hr/>	<hr/>
TOTAL ASSETS	9	<u>623,046</u>	<u>514,537</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		167,019	167,019
Treasury shares		(947)	(947)
Capital reserve		308	308
Currency translation reserve		5,606	5,524
Retained profits		286,774	274,182
		<hr/>	<hr/>
		458,760	446,086
Non-controlling interests		<hr/>	<hr/>
		3,353	2,507
		<hr/>	<hr/>
Total equity		<u>462,113</u>	<u>448,593</u>
		<hr/>	<hr/>

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement of Financial Position As at 30 June 2024 - Unaudited (Continued)

	<u>Unaudited</u> As at 30.6.2024 RM'000	<u>Audited</u> As at 31.12.2023 RM'000
	Note	
Non-current liabilities		
Deferred tax liabilities	36,999	21,705
	<hr/>	<hr/>
	36,999	21,705
	<hr/>	<hr/>
Current liabilities		
Trade and other payables	123,560	44,082
Provision for taxation	374	157
	<hr/>	<hr/>
	123,934	44,239
	<hr/>	<hr/>
Total liabilities	160,933	65,944
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	623,046	514,537
	<hr/> <hr/>	<hr/> <hr/>
Net assets per share		
attributable to owners of the Company (RM)	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 30 June 2024 - Unaudited

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		
At 1 January 2024	167,019	-	(947)	308	5,524	274,182	446,086	2,507	448,593
Total comprehensive income/(loss) for the period	-	-	-	-	82	22,550	22,632	846	23,478
<u>Transactions with owners:</u>									
Dividends on ordinary shares	-	-	-	-	-	(9,958)	(9,958)	-	(9,958)
At 30 June 2024	167,019	-	(947)	308	5,606	286,774	458,760	3,353	462,113

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement Of Changes In Equity For The Financial Period Ended 30 June 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		
Audited									
At 1 January 2023	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>									
Increase in equity interest in subsidiary	-	-	-	-	-	-	-	476	476
Dividends on ordinary shares	-	-	-	-	-	(6,639)	(6,639)	-	(6,639)
At 31 December 2023	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 30 June 2024 - Unaudited

	Cumulative Period	
	6 months ended	
	30.6.2024 RM'000	30.6.2023 RM'000
Cash flows from operating activities		
Profit before taxation	32,229	22,982
Adjustments for non-cash items	656	661
Operating profit before working capital changes	32,885	23,643
Working capital changes		
Inventories	(63,540)	(18,358)
Receivables, deposits and prepayments	14,443	11,682
Payables and accruals	75,758	(5,544)
Cash generated from operations	59,546	11,423
Interest paid	-	(2)
Interest received	1,840	1,644
Income tax paid	(7,614)	(6,054)
Income tax recovered	-	2
Net cash from operating activities	53,772	7,013
Cash flows used in investing activities		
Purchase of property, plant and equipment	(2,004)	(6,770)
Proceeds from disposal of property, plant and equipment	533	40
Purchase of investments	(86)	12,622
Purchase of investments in subsidiary	(46,000)	
Net cash (used in)/from investing activities	(47,557)	5,892

HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 30 June 2024 - Unaudited (Continued)

	Cumulative Period	
	6 months ended	
	30.6.2024	30.6.2023
	RM'000	RM'000
Cash flows used in financing activities		
Repayment of finance lease liabilities	-	(38)
Placement of fixed deposits under lien	(19)	(16)
Payment of dividends	(9,958)	-
Net cash used in financing activities	(9,977)	(54)
Net (decrease)/increase in cash and cash equivalents	(3,762)	12,851
Cash and cash equivalents at beginning of the financial period	150,352	117,560
Effects of foreign exchange rate changes	82	400
Cash and cash equivalents at end of the financial period	146,672	130,811
Cash and cash equivalents comprise:		
Deposits with licensed banks	77,549	54,240
Cash and bank balances	69,123	76,571
	146,672	130,811

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 27.08.2024.

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
---------------------------------------	--

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

On 28 Jun 2024, the Company paid a first and final single tier dividend in respect of the financial year ended 31 December 2023 of 3.00 sen per ordinary share, amounting to RM9,958,224.36.

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	
	6 months ended	
	30.6.2024 RM’000	30.6.2023 RM’000
Segment Revenue		
Revenue from:		
Manufacturing	81,922	58,866
Property development and management	43,245	33,090
Trading, services and others	579	402
	<hr/>	<hr/>
Total revenue including inter-segment revenue	125,746	92,358
Elimination of inter-segment revenue	(439)	(445)
	<hr/>	<hr/>
Revenue from external customers	125,307	91,913
	<hr/> <hr/>	<hr/> <hr/>
Segment Results (External)		
Results from:		
Manufacturing	17,902	12,899
Property development and management	12,538	8,455
Trading, services and others	(51)	(14)
	<hr/>	<hr/>
	30,389	21,340
Interest income	1,840	1,644
Finance costs	-	(2)
	<hr/>	<hr/>
Profit before tax	32,229	22,982
Taxation	(8,833)	(5,542)
	<hr/>	<hr/>
Profit after tax	23,396	17,440
	<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

9. Operating Segments (Continued)

	Cumulative Period	
	6 months ended	
	30.6.2024 RM'000	30.6.2023 RM'000
Segment Assets		
Segment assets of:		
Manufacturing	174,579	171,756
Property development and management	409,590	284,979
Trading, services and others	27,788	27,741
	611,957	484,476
Unallocated assets	11,089	5,910
Total consolidated assets	623,046	490,386

The Group's revenue for the six months ended 30 June 2024 based on geographical location is presented as follows:

	Cumulative Period	
	6 months ended	
	30.6.2024 RM'000	30.6.2023 RM'000
Location:		
Malaysia	125,268	91,268
Taiwan	-	563
Thailand	39	82
Total revenue	125,307	91,913

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 six months ended 30 June 2024, the Group acquired items of property, plant and equipment with a cost of RM2,004,000 (six months ended 30 June 2023: RM6,770,000). Items of property, plant and equipment with a net book value of RM2,178,000 were disposed during the six months ended 30 June 2024 (six months ended 30 June 2023: RM15,000), resulting in a loss on disposal of RM95,000 (six months ended 30 June 2023: gain on disposal of RM40,000).

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 30 June 2024 is as follows:

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

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 RM125.307 million and RM32.229 million respectively.

This represented an increase of RM33.394 million in revenue or 36.33% of the revenue for the same period in the previous financial year ended 31 December 2023.

For the cumulative six months ended 30 June 2024, the increase in the results for the financial period-to-date was RM9.247 million or 40.24% 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 RM23.056 million or 39.17% and an increase in results of RM5.003 million or 38.79%, 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 RM10.155 million or 30.69% and an increase in results of RM4.083 million or 48.29% 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 the 100% fully sold units from Amverton Hills 154 units terraces project, and encouraging sales from 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 RM0.177 million or 44.03% and an increase in losses of RM0.037 million or 264.29% 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 RM62.229 million and RM16.560 million respectively compared to revenue of RM63.078 million and profit before tax of RM15.669 million for the immediate preceding quarter ended 31 March 2024. The improvement in results was mainly due to better performance from 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, as per The Malaysian Automotive Association (MAA) revision of its total vehicle sales forecast for 2024 to 765,000 units, up from the previous estimate of 740,000 units. 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 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

Current Quarter	Year-To- Date
3 months ended 30.6.2024	6 months ended 30.6.2024
RM’000	RM’000

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

Depreciation of property, plant and equipment and investment properties	1,465	3,045
Loss/(Gain) on disposal of property, plant and equipment	(132)	(95)
Interest expense	-	-
Interest income	(930)	(1,840)
Net foreign exchange loss/(gain):		
– Realised - (Gain)/Loss	-	(133)
– Unrealised - (Gain)/Loss	-	(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		6 months ended	
	30.6.2024 RM'000	30.6.2023 RM'000	30.6.2024 RM'000	30.6.2023 RM'000
In respect of current financial year:				
– Malaysian income tax	3,176	2,449	7,563	4,902
– Deferred tax	876	640	1,270	640
	4,052	3,089	8,833	5,542

22. Borrowings

	As at 30.6.2024 RM'000	As at 31.12.2023 RM'000
Non-current		
– Secured	-	-
Current		
– 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

A single-tier final dividend of 3.00 sen per ordinary share in respect of the financial year ended 31 December 2023 amounting to RM9,958,224.36 was declared on 1 April 2024 and paid on 28 June 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

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>6 months ended</u>	
	<u>30.6.2024</u>	<u>30.6.2023</u>	<u>30.6.2024</u>	<u>30.6.2023</u>
Profit for the period attributable to owners of the Company (RM'000)	12,081	10,082	22,550	17,251
Weighted average number of ordinary shares in issue ('000)	331,941	331,941	331,941	331,941
Basic earnings per share (sen)	3.64	3.04	6.79	5.20

(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.