

LBI CAPITAL BERHAD
[Reg No. : 197801004391 (41412-X)]
Condensed Consolidated Balance Sheet

	Unaudited As at end of Current Quarter 30 Sept. 2024 RM'000	Audited As at preceding Financial Year End 31 Dec. 2023 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	870	1,028
Investment Properties	34,300	34,300
Investment in Associated Co.	1	1
Amount Owing by an Associate Company	3,145	3,145
Investment in Associate Company Preference Share	6,312	6,312
Inventories	27,687	23,921
	72,315	68,707
Current Assets		
Other Investment	3,799	4,271
Inventories -Completed Properties	1,462	2,413
Inventories - Properties Development Cost	45,638	44,305
Trade Receivables	4,051	4,608
Other Receivables	3,659	3,970
Tax Recoverable	1,146	1,093
Money Market Funds	18,849	3,580
Fixed Deposits	17,584	17,332
Cash held under Housing Development Act	0	239
Cash and Bank balances	1,305	1,121
	97,493	82,932
Total Assets	169,808	151,639
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	111,670	110,317
Treasury Shares	-442	-442
Esos Reserve	117	117
Retained Earnings	31,825	27,919
	143,170	137,911
Non-controlling Interest	1,497	2,027
Total Equity	144,667	139,938

LBI CAPITAL BERHAD

[Reg No. : 197801004391 (41412-X)]

(Incorporated in Malaysia)

Condensed Consolidated Balance Sheet

	Unaudited As at end of Current Quarter 30 Sept. 2024 RM'000	Audited As at preceding Financial Year End 31 Dec. 2023 RM'000
Non-Current Liabilities		
Deferred tax	2,279	2,279
	<u>2,279</u>	<u>2,279</u>
Current Liabilities		
Trade Payables	9,583	302
Other Payables	5,389	8,362
Bank Borrowings	6,766	503
Tax Payable	1,124	255
	<u>22,862</u>	<u>9,422</u>
Total Liabilities	25,141	11,701
Total Equity and Liabilities	<u>169,808</u>	<u>151,639</u>
Net assets per share (RM)	1.25	1.23

The condensed consolidated balance sheet should be read in conjunction with the financial statement for the year ended 31 Dec 2023 and the accompanying explanatory.

LBI CAPITAL BERHAD

[Reg No. : 197801004391 (41412-X)]

Condensed Consolidated Statement of Comprehensive Income

	Individual Period		Cumulative Period	
	Current Year Quarter 30/09/2024 RM'000	Preceding Year Corresponding Quarter 30/09/2023 RM'000	Current Year To date 30/09/2024 RM'000	Preceding Year Corresponding Period 30/09/2023 RM'000
Revenue	30,935	-62	32,571	4,056
Other Operating Incomes	517	679	974	1,003
Operating Expenses	-24,244	-1,160	-28,505	-5,610
Finance Costs	-96	-21	-186	-141
Profit/(Loss) before Taxation	<u>7,112</u>	<u>-564</u>	<u>4,854</u>	<u>-692</u>
Income Tax	-1,349	-128	-1,478	-646
Profit/(Loss) after Taxation	<u><u>5,763</u></u>	<u><u>-692</u></u>	<u><u>3,376</u></u>	<u><u>-1,338</u></u>
Attributable to:				
Equity holders	5,971	-764	3,906	-936
Non-controlling Interest	-208	72	-530	-402
Profit/(Loss) for the Period	<u><u>5,763</u></u>	<u><u>-692</u></u>	<u><u>3,376</u></u>	<u><u>-1,338</u></u>
Profit/(Loss) for the Period	5,971	-764	3,906	-936
Other comprehensive income, net of tax	0	0	0	0
Total comprehensive income for the period	<u><u>5,971</u></u>	<u><u>-764</u></u>	<u><u>3,906</u></u>	<u><u>-936</u></u>

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[Reg No. : 197801004391 (41412-X)]

Condensed Consolidated Statement of Comprehensive Income

	Individual Period		Cumulative Period	
	Current Year Quarter 30/09/2024 RM'000	Preceding Year Corresponding Quarter 30/09/2023 RM'000	Current Year To date 30/09/2024 RM'000	Preceding Year Corresponding Period 30/09/2023 RM'000
Total comprehensive income				
Equity holders	5,971	-764	3,906	-936
Non controlling interest	<u>-208</u>	<u>72</u>	<u>-530</u>	<u>-402</u>
	<u><u>5,763</u></u>	<u><u>-692</u></u>	<u><u>3,376</u></u>	<u><u>-1,338</u></u>
Earnings per share attributable to equity holders				
Basic earnings/(loss) per share (sen)	5.26	-0.01	3.44	-0.01
Diluted earning/(loss) per share (sen)	N/A	-0.01	N/A	-0.01

The condensed consolidated Income Statement should be read in conjunction with the Financial Statements for the year ended 31 December 2023

LBI CAPITAL BERHAD

[Reg No. : 197801004391 (41412-X)]

Condensed Consolidated Statement of Changes in Equity

	◀ Share Capital RM'000	Share Option Reserve RM'000 ▶	Retained Earning RM'000	Treasury Shares RM'000	TOTAL RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
As at 1 Jan. 2023	110,157	117	31,585	-442	141,417	2,577	143,994
Issuance of Shares	160				160	0	160
Net profit/(loss) for the period			-936		-936	(402)	-1,338
Dividend Issued			0		0		0
As at 30 Sept 2023	<u>110,317</u>	<u>117</u>	<u>30,649</u>	<u>-442</u>	<u>140,641</u>	<u>2,175</u>	<u>142,816</u>
As at 1 Jan. 2024	110,317	117	27,919	-442	137,911	2,027	139,938
Issuance of Shares	1,353				1,353	0	1,353
Net profit/(loss) for the period			3,906		3,906	(530)	3,376
Dividend Issued			0		0		0
As at 30 Sept 2024	<u>111,670</u>	<u>117</u>	<u>31,825</u>	<u>-442</u>	<u>143,170</u>	<u>1,497</u>	<u>144,667</u>

The Condensed Consolidated Statement of changes in equity should be read in conjunction with the Financial Statements for the year ended 31 December 2023

LBI CAPITAL BERHAD

[Reg No. : 197801004391 (41412-X)]

Condensed Consolidated Cash Flow Statement

	9 months ended	
	30.09.2024	30.09.2023
	RM'000	RM'000
Net cash generated from/(used in) operation activities	8,391	10,705
Net cash generated from/(used in) investing activities	(11)	1,398
Net cash generated from/(used in) financing activities	7,085	(4,993)
Net increase/(decrease) in cash and cash equivalent	15,465	7,110
Cash and cash equivalent at beginning of the year	22,273	18,273
Cash and cash equivalent at end of the period	37,738	25,383
Cash and cash equivalents comprises		
Cash held under Housing Development Accounts	-	238
Money Market fund	18,849	6,831
Deposit with licensed Banks	17,584	17,231
Overdraft	-	-
Cash and bank balances	1,305	1,083
	37,738	25,383
Less: Fixed Deposit pledged to licensed banks	(17,408)	(17,231)
	20,330	8,152

The Condensed Consolidated cashflow statement should be read in conjunction with the Financial Statement for the Year ended 31 December 2023

A NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The interim financial report of the Group are unaudited and has been prepared in accordance with the requirement of FRS 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad's Listing Requirements and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023.

The accounting policies and methods of computation adopted by the Group in the preparation of the interim financial statements are consistent with those adopted in the annual audited financial statements for the financial year ended 31 December 2023.

A2. Changes in Accounting Policies

The new accounting standards which came into effect from 1 January 2024 would not have any significant effects on the financial statements of the Group.

A3. Auditors' Report

There were no qualifications on auditors' report of the audited financial statements for the financial year ended 31 December 2023.

A4. Seasonal or Cyclical Factors

The Group's operations are not subject to seasonal or cyclical factors.

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

Other than those disclosed in the financial statements, there were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

A6. Material Changes in Estimates

There were no material changes in estimate used for the preparation of the interim financial report.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities for the current financial period except for issuance of 2,705,861 arising from conversion of warrant.

A8. **Dividend Paid**

No dividend paid during the financial quarter.

A9. **Segmental Report**

The Group's principal business is property development and property investment within Malaysia. Hence no segmental report is presented.

A10. **Valuation of Property, Plant and Equipment**

Property, Plant and Equipment are stated at fair value less accumulated depreciation.

A11. **Material Events Subsequent to the Balance Sheet Date**

There were no material events subsequent to the end of current quarter under review up to the date of this report which will likely to have substantial effect on the results of the operations of the Group.

A12. **Changes in the Composition of the Group**

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

A13. **Contingent Liabilities**

	RM
Corporate guarantee for a subsidiary company banking facilities	13,000,000

A14. **Capital Commitments**

	RM
Approved and contracted for: Development land acquired under a Sale and Purchase Agreement.	19,600,000

B NOTES TO BURSA MALAYSIA'S LISTING REQUIREMENT

B1. Review of Performance

For the quarter under review, the Group registered a revenue of RM30.9 million compared with (RM0.06) million for previous corresponding quarter in 2023 due to higher revenue from the sale of its inventories. Consequently the Group recorded a better profit before tax of RM7.1 million as compared to a loss before tax of RM0.6 million for corresponding period last year.

For the 9 months under review, the Group registered a revenue of RM32.6 million compared with RM4.1 million for previous corresponding period in 2023 due to sale of its inventories. The Group recorded a profit before tax of RM4.8 million as compared to a loss before tax of RM0.7 million for corresponding period last year mainly due to higher revenue from sale of inventories.

B2. Variation of Results Against Preceding Quarter

For the quarter under review, the Group recorded a revenue of RM30.9 million and a profit before tax of RM7.1 million as compared to the preceding quarter revenue of RM1.1 million and a loss before tax of RM1.1 million. The better current quarter results achieved due to higher revenue generated from sale of inventories.

B3. Prospects

The board expects the performance of the Group in the current financial year remain challenging due to delay in launching new project and slower sale achieved in its joint venture project.

B4. Profit forecast and profit guarantee

There were no profit forecast or profit guarantee for the financial year.

B5. Taxation

	Current Quarter	Year-To-Date
	RM'000	RM'000
Current Year Provision	1,349	1,478
Deferred Tax Provision	0	0
Total taxation	1,349	1,478

The effective tax rate of the Group was higher than the prevailing statutory tax rate due to losses in few subsidiary companies.

B6. Unquoted Investment and Properties

There were no sales of unquoted investments and/or properties during the current financial quarter.

B7. Status of Corporate Proposals

There is no outstanding corporate proposal.

B8. Borrowings and Debts Securities

Total Group borrowings as at 30 Sept 2024 were as follows:

	As at 30/09/2024 RM'000
Short term borrowings	
- Unsecured (RM)	-
- Secured (RM)	6,400
- Secured (foreign denominated loan)	366
	<hr/>
	6,766
Long term borrowings	
- Unsecured (RM)	-
- Secured (RM)	-
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	-
	<hr/>
Total	6,766
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B9. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments for the current financial period to date.

B10. Material Litigation

The Company is not involved in any material litigation as at the date of this financial report, which has a material effect on the financial position of the Group.

B11. Dividends payable

The Board has declared an interim cash dividend of 2.5 sen per ordinary share for the financial year ending 31 December 2024.

B12. Earnings Per Share

a) Basic Earnings per Share

Basic earnings per share of the Group is calculated based on the net profit attributable to the shareholders for the current financial period and the weighted average number of ordinary shares in issue of 113,459,739 (2023:111,698,759) during the said financial year.

b) Diluted Earnings per Share

The diluted earning per share of the Group for the current period is not applicable as it warrant has expired. The previous corresponding period is calculated based on the net loss attributable to the shareholders and the adjusted weighted average number of ordinary shares in issued/issuable of 112,768,093.

B13. Supplementary information disclosed pursuant to Bursa Malaysia Securities Berhad Listing Requirements.

The following analysis of realized and unrealized retained profit/(accumulated losses) at the legal entity level is prepared in accordance with Guidance on Special matter No. 1, Determination of Realised and Unrealised Profit or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Listing Requirement, as issued by the Malaysian Institute of Accountants whilst the disclosure at the group level is based on the prescribed format by the Bursa Malaysia Securities Berhad.

		30/09/2024 RM'000
Total Retained Earnings	- Realised	18,281
	- Unrealised	14,651
		----- 32,932
Less: Consolidation adjustments		(1,107)
		----- 31,825

B14. Notes to the Condensed Consolidated Statement of Comprehensive Incomes

The following amounts have been credited/(charged) in arriving at profit before tax:

	Current Quarter RM'000	Cumulative Quarter RM'000
a) Interest income	119	276
b) Dividend income and other income	80	223
c) Interest expenses	(96)	(186)
d) Depreciation and amortization	(112)	(319)
e) Foreign exchange gain/(loss)	(32)	(26)