

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED INCOME STATEMENT

For the period ended 31 March 2024

	1st Quarter 3 months ended			Period-to-date 3 months ended		
	31.03.2024 RM'000	31.03.2023 RM'000	Changes %	31.03.2024 RM'000	31.03.2023 RM'000	Changes %
Revenue	3,616,748	3,071,677	17.7	3,616,748	3,071,677	17.7
Operating expenses	(3,105,003)	(2,633,887)	17.9	(3,105,003)	(2,633,887)	17.9
Other operating expenses	(11,167)	(631)	1,669.7	(11,167)	(631)	1,669.7
Profit from operations	500,578	437,159	14.5	500,578	437,159	14.5
Net finance costs	(46,607)	(58,264)	(20.0)	(46,607)	(58,264)	(20.0)
Share of profit from associates	86,972	13,906	525.4	86,972	13,906	525.4
Profit before tax	540,943	392,801	37.7	540,943	392,801	37.7
Taxation	<i>B5</i> (45,338)	(37,442)	21.1	(45,338)	(37,442)	21.1
Profit for the period	495,605	355,359	39.5	495,605	355,359	39.5
Attributable to :						
Equity holders of the parent	408,039	281,972	44.7	408,039	281,972	44.7
Non-controlling interest	87,566	73,387	19.3	87,566	73,387	19.3
	495,605	355,359	39.5	495,605	355,359	39.5
Basic earnings per share (sen)	<i>B11</i> 4.95	3.44	44.0	4.95	3.44	44.0

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31 March 2024

	1st Quarter 3 months ended			Period-to-date 3 months ended		
	31.03.2024 RM'000	31.03.2023 RM'000	Changes %	31.03.2024 RM'000	31.03.2023 RM'000	Changes %
Profit for the period	495,605	355,359	39.5	495,605	355,359	39.5
Other comprehensive (expense)/income, net of tax						
-Foreign currency translation differences for foreign operations	(15,815)	3,723	(524.8)	(15,815)	3,723	(524.8)
-Cash flow hedge	(312,167)	76,121	(510.1)	(312,167)	76,121	(510.1)
Total comprehensive income for the period	167,623	435,203	(61.5)	167,623	435,203	(61.5)
Attributable to :						
Equity holders of the parent	139,506	347,542	(59.9)	139,506	347,542	(59.9)
Non-controlling interest	28,117	87,661	(67.9)	28,117	87,661	(67.9)
	167,623	435,203	(61.5)	167,623	435,203	(61.5)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2024

	<i>Note</i>	As at 31.03.2024 RM'000	As at 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		7,193,500	7,215,832
Right-of-use assets		482,856	481,563
Investment properties		49,234	49,181
Intangible assets		67,352	67,111
Investments in associates		1,907,643	1,836,390
Other investments		1,803	1,803
Derivative financial assets		25,001	58,067
Deferred tax assets		30,389	20,993
Other receivables & prepayments		5,350	5,792
Total non-current assets		9,763,128	9,736,732
Current assets			
Inventories		2,366,406	2,566,424
Trade receivables		1,196,573	1,325,807
Other receivables, deposits and prepayments		244,327	272,869
Derivative financial assets		164,263	168,341
Current tax assets		57,973	68,291
Deposits, cash and bank balances		1,615,413	1,228,008
Total current assets		5,644,955	5,629,740
Total assets		15,408,083	15,366,472
EQUITY			
Equity attributable to equity holders of the parent			
Share capital		2,052,744	2,052,744
Reserves		(427,874)	(159,341)
Retained earnings		5,303,457	5,039,611
		6,928,327	6,933,014
Non-controlling interest		1,491,356	1,463,239
Total equity		8,419,683	8,396,253
LIABILITIES			
Non-current liabilities			
Long term borrowings	<i>B7</i>	2,999,487	3,067,950
Derivative financial liabilities		489,465	299,084
Deferred tax liabilities		486,153	487,661
Provisions		150,676	151,671
Lease liabilities		200,890	206,242
Total non-current liabilities		4,326,671	4,212,608
Current liabilities			
Trade payables		920,833	858,325
Other payables and accruals		262,155	390,588
Provisions		10,115	10,337
Derivative financial liabilities		244,837	140,199
Short term borrowings & overdraft	<i>B7</i>	1,197,581	1,330,836
Lease liabilities		23,887	22,825
Current tax liabilities		2,321	4,501
Total current liabilities		2,661,729	2,757,611
Total liabilities		6,988,400	6,970,219
Total equity and liabilities		15,408,083	15,366,472
Net assets per share (RM)		0.84	0.84

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

PRESS METAL ALUMINIUM HOLDINGS BERHAD*Registration No. 201601027232 (1198171-H)***CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the period ended 31 March 2024

	----- Attributable to equity holders of the parent -----				Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	----- Non-Distributable -----		Distributable				
	Share Capital RM'000	Translation Reserve RM'000	Hedging Reserve RM'000	Retained Earnings RM'000			
At 1 January 2023	2,052,744	56,490	121,052	4,406,758	6,637,044	1,368,306	8,005,350
Exchange differences	-	3,319	-	-	3,319	404	3,723
Cash flow hedge	-	-	62,251	-	62,251	13,870	76,121
Dividend to owners to the Company - Fourth interim 2022	-	-	-	(144,193)	(144,193)	-	(144,193)
Net profit for the period	-	-	-	281,972	281,972	73,387	355,359
At 31 March 2023	2,052,744	59,809	183,303	4,544,537	6,840,393	1,455,967	8,296,360
At 1 January 2024	2,052,744	99,920	(259,261)	5,039,611	6,933,014	1,463,239	8,396,253
Exchange differences	-	(9,143)	-	-	(9,143)	(6,672)	(15,815)
Cash flow hedge	-	-	(259,390)	-	(259,390)	(52,777)	(312,167)
Dividend to owners to the Company - Fourth interim 2023	-	-	-	(144,193)	(144,193)	-	(144,193)
Net profit for the period	-	-	-	408,039	408,039	87,566	495,605
At 31 March 2024	2,052,744	90,777	(518,651)	5,303,457	6,928,327	1,491,356	8,419,683

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2024

	3 months ended	
	31.03.2024	31.03.2023
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	540,943	392,801
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	185,370	148,310
Finance income	(13,246)	(4,676)
Finance costs	59,853	62,940
Share of profit of equity accounted associates, net of tax	(86,972)	(13,906)
Loss on disposal of property, plant and equipment	107	283
Property, plant and equipment written off	9,121	10,019
Unrealised derivative gain	(475)	-
Unrealised foreign exchange loss/(gain)	3,404	(7,460)
Operating profit before changes in working capital	698,105	588,311
Changes in working capital		
Inventories	201,828	(304,418)
Trade and other receivables	316,757	1,047,959
Trade and other payables and provisions	(159,402)	(669,928)
Cash generated from operations	1,057,288	661,924
Net income tax paid	(11,353)	(44,722)
Net cash from operating activities	1,045,935	617,202
Cash flows from investing activities		
Acquisition of property, plant and equipment	(225,126)	(162,198)
Acquisition of a subsidiary	(5,000)	-
Change in pledged deposit	(2,246)	-
Proceeds from disposal of property, plant and equipment	88	259
Interest received from Irredeemable Convertible Secured Loan Stocks from an associate	-	890
Interest received from fixed deposits	13,246	3,786
Net cash used in investing activities	(219,038)	(157,263)
Cash flows from financing activities		
Dividends paid to shareholders of the Company	(144,193)	(144,193)
Net repayment of banking facilities	(235,817)	(53,950)
Decrease in amount due to an associate	-	(172)
Interest paid on loans and borrowings	(59,853)	(61,755)
Payment of lease liabilities	(6,310)	(7,669)
Net cash used in financing activities	(446,173)	(267,739)
Net cash flows from operating, investing and financing activities	380,724	192,200
Exchange differences on translation of the financial statements of foreign operations	14,675	13,255
Net increase in cash and cash equivalents	395,399	205,455
Effect of exchange rate fluctuations on cash held	(3,343)	(336)
Cash and cash equivalents at 1 January	1,140,687	449,895
Cash and cash equivalents at 31 March	1,532,743	655,014

PRESS METAL ALUMINIUM HOLDINGS BERHAD*Company No. 201601027232 (1198171-H)***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS** *(cont'd)*

For the period ended 31 March 2024

Cash and cash equivalents

Cash and cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:

	As at 31.03.2024 <i>RM'000</i>	As at 31.03.2023 <i>RM'000</i>
Deposits (exclude deposits pledged)	482,480	250,046
Cash and bank balances	1,051,732	413,071
Bank overdrafts	(1,469)	(8,103)
	<hr/> 1,532,743	<hr/> 655,014

Deposits, cash and bank balances

	As at 31.03.2024 <i>RM'000</i>	As at 31.03.2023 <i>RM'000</i>
Deposits placed with licence banks	563,681	397,192
Cash and bank balances	1,051,732	413,071
	<hr/> 1,615,413	<hr/> 810,263

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2023.

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

A1. Basis of preparation

The condensed consolidated interim financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (MFRSs) 134: Interim Financial Reporting, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, International Financial Reporting Standards and the Companies Act 2016 in Malaysia.

Significant Accounting Policies

The accounting policies adopted in these condensed consolidated interim financial statements are consistent with those adopted for the financial year ended 31 December 2023, except for the adoption of the following Amendments which are effective for the annual periods beginning on or after 1 January 2024.

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 16, *Leases – Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101, *Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current*
- Amendments to MFRS 107, *Statement of Cash Flows* and MFRS 7, *Financial Instruments: Disclosures – Supplier Finance Arrangements*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

A1. Basis of preparation - cont'd

The Group plans to apply the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 January 2024 for the amendments that are effective for annual periods beginning on or after 1 January 2024.
- from the annual period beginning on 1 January 2025 for the amendments that are effective for annual periods beginning on or after 1 January 2025.

A2. Auditors' report

The auditors' report of the audited financial statements for the financial year ended 31 December 2023 was not subject to any qualification.

A3. Seasonal or cyclical factors

The business of the Group was not affected by any significant seasonal or cyclical factors.

A4. Extraordinary and exceptional items

There were no other unusual items affecting assets, liabilities, equity, net income or cash flow during the financial quarter under review.

A5. Changes in estimates

There were no changes in estimates during the financial quarter under review and financial period-to-date.

A6. Debt and equity securities

There was no other debt and equity securities issued during the current financial period-to-date.

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

A7. Dividends paid

	<u>Tax exempt</u> <u>(sen per share)</u>	<u>Total amount</u> <u>(RM'000)</u>	<u>Date of</u> <u>payment</u>
Fourth interim 2023	1.75	144,193	29.03.2024

A8. Segmental information

Segmental information is presented in respect of the Group's business segments.

The Group comprises the following main business segments:

(i) Smelting

Manufacturing and marketing of upstream aluminium products.

(ii) Extrusion

Manufacturing and trading of downstream aluminium extrusion products.

(iii) Refinery

Refinery of alumina.

(iv) Contracting and others

Contracting of aluminium and stainless steel products.

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

A8. Segmental information - (cont'd)

<i>Business Segments</i>						
<i>RM'000</i>	Smelting	Extrusion	Refinery	Contracting and others	Elimination	Total
Revenue from external customers	3,084,492	452,221	69,360	10,675	-	3,616,748
Inter-segment revenue	98,566	189,802	-	458,689	(747,057)	-
Total revenue	3,183,058	642,023	69,360	469,364	(747,057)	3,616,748
Segment results	491,508	16,418	3,837	(11,185)		500,578
Share of associates' profit						86,972
Net finance costs						(46,607)
Profit before tax						540,943
Taxation						(45,338)
Profit after tax						495,605
<i>Geographical Segments</i>						
<i>RM'000</i>	Malaysia	Asia Region	Europe Region	American Region	Elimination	Total
Revenue from external customers	3,726,353	508,828	80,586	48,038	(747,057)	3,616,748
Segment assets by location	18,171,330	3,026,333	216,402	88,511	(8,002,136)	13,500,440
Investments in associates	204,002	1,703,641	-	-	-	1,907,643
	18,375,332	4,729,974	216,402	88,511	(8,002,136)	15,408,083

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

A9. Valuation of property, plant and equipment

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements, as the Group does not adopt a revaluation policy on its property, plant and equipment.

A10. Material events subsequent to the balance sheet date

There were no material events subsequent to the end of the financial period to the date of issue of this report.

A11. Changes in the composition of the Group

There were no significant changes in the composition of the Group for the current financial quarter under review.

A12. Contingent liabilities and contingent assets

There were no material changes in contingent liabilities and contingent assets as at the date of this quarterly report.

A13. Capital commitments

As at 31 March 2024, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditure not provided for in the financial statements	241,000
	=====

A14. Related party transactions

	3 months ended
	31.03.2024
<u>The Group</u>	RM'000
With the associated companies – PMB Technology Berhad Group:-	
- Sales of aluminium products	11,614
- Purchase of silicon, fabricated aluminium products and building materials	30,515
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NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

Disclosure requirements per Bursa Malaysia Securities Berhad’s Listing Requirements – Part A of Appendix 9B

Review of performance

B1. Q1 2024 VS Q1 2023

The Group’s revenue increased by RM545.07 million or 17.7% from RM3.07 billion in Q1 2023 to RM3.62 billion in Q1 2024. The increase was mainly due to the higher quantity sold and strengthening of US Dollar.

In line with the higher Group’s revenue and higher contribution from its associated companies, the Group’s profit before taxation (“PBT”) has also increased by RM148.14 million or 37.7% from RM392.80 million in Q1 2023 to RM540.94 million in Q1 2024.

B2. Q1 2024 VS Q4 2023

The Group’s PBT of RM540.94 million in the current year quarter was higher than RM423.73 million in Q4 2023 by RM117.22 million or 27.7% mainly due to the higher realised metal price and higher contribution from its associated companies in Q1 2024.

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B3. Current year's prospects

We have a positive start in 2024 following an upturn in economic activities, especially in the Asian market which drove higher demand for aluminium. Significant de-stocking was completed last year, which led some manufacturers to replenish inventory, while the higher premiums since the first quarter underscored a more promising demand outlook amidst supply tightness.

The trade war has resulted in the implementation of tariffs and the imposition of restrictive policies toward certain countries. Although this may complicate supply chain and metal flow, we will seek to leverage upon these shifting dynamics to our advantage. By recalibrating our strategies, expanding into new markets and aligning with manufacturing relocations outside China, we are well-positioned to capture emerging opportunities. Additionally, our emphasis on low-carbon aluminium production positions us favourably to capitalise on shifting buyer preferences away from less sustainable sources.

Despite subdued construction and property sectors, global investments in renewables and electric vehicles continue to drive the demand for aluminium. As climate challenges intensify, accelerating green initiatives is crucial. Press Metal remains committed to providing sustainable aluminium products, contributing towards a greener future. Barring unforeseen circumstances, the Board expects the Group to achieve satisfactory performance for FY 2024.

B4. Profit forecast

Not applicable as no profit forecast was published.

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B5. Taxation

Taxation comprises the following:

	3 months ended 31.03.2024 RM'000
Malaysian income tax	17,222
Foreign tax	1,931
Deferred tax	26,185

	45,338*
	=====

**The effective tax rate of the Group was lower than the prevailing statutory tax rate due to the tax incentives granted to its subsidiaries*

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B6. Status of Corporate Proposals Announced and Pending Completion

There were no corporate proposals announced but pending completion during the financial quarter.

B7. Group Borrowings and Debt Securities as at 31 March 2024

	<u>Secured</u> <u>(RM'000)</u>	<u>Unsecured</u> <u>(RM'000)</u>	<u>Total</u> <u>(RM'000)</u>
Long term	501,663	2,497,824	2,999,487
Short term	264,494	933,087	1,197,581
	-----	-----	-----
	<u>766,157</u>	<u>3,430,911</u>	<u>4,197,068</u>

* Included in the Group borrowings are the Islamic facilities and Islamic Sukuk bond amounting to RM3,721,500,000.

Borrowings that are denominated in foreign currencies amounting to RM3,516,000,000 are as follows: -

<u>Currency</u>		<u>As at</u> <u>31.03.2024</u> <u>RM'million</u>
US Dollar	USD	3,291
Renminbi	RMB	215
Australian Dollar	AUD	10

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B8. Derivative Financial Instruments

(a) Details of derivative financial instruments

Details of derivative financial instruments that are outstanding as at 31 March 2024 are as follows:

	Nominal value RM'000	Fair value assets/(liabilities) RM'000
Commodity swaps		
- Less than 1 year	1,495,002	160,149
- 1 year to 3 years	3,224,220	(22,714)
- More than 3 years	-	-
	----- 4,719,222 =====	----- 137,435 =====
Forward exchange contracts		
- Less than 1 year	3,969,473	(184,212)
- 1 year to 3 years	5,739,744	(209,428)
- More than 3 years	6,690,316	(127,952)
	----- 16,399,533 =====	----- (521,592) =====
Cross currency swaps		
- Less than 1 year	550,000	(56,511)
- 1 year to 3 years	900,000	(72,156)
- More than 3 years	1,000,000	(32,214)
	----- 2,450,000 =====	----- (160,881) =====

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B8. Derivative Financial Instruments (*cont'd*)

(a) Details of derivative financial instruments (*cont'd*)

The Group entered into commodity swaps to hedge its highly probable forecast physical aluminium delivery that are expected to occur at various dates in the future. The commodity swaps have maturity dates which match the expected occurrence of these transactions.

The Group entered into the forward exchange contracts to hedge its highly probable forecast transactions denominated in foreign currency expected to occur in the future. Such contracts have maturity dates that match the expected occurrence of these transactions.

These financial instruments are stated at fair value based on the financial institutions' quote.

All the derivatives were contracted with creditworthy financial institutions to mitigate the credit risk, market risk and liquidity risk associated with the derivatives.

There have been no changes made to the accounting policies associated with those derivatives since the end of the previous financial year ended 31 December 2023.

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B8. Derivative Financial Instruments -cont'd

(b) Fair value changes in financial assets/(liabilities)

The gain/(loss) arising from fair value changes of financial assets/(liabilities) for the current quarter and financial year are as follows: -

Type of financial assets/ (liabilities)	Basis of fair value measurement	Reason for gain/(loss)	Fair value	
			Current quarter 31.03.2024 RM'000	Current year-to-date 31.03.2024 RM'000
Commodity swaps	Difference between the commodity swaps contracted price and the market forward price	Commodity price differential between the contracted price and market forward price which have moved in favour/ (not in favour) of the Group	52,053	52,053
Forward exchange contracts	Difference between the contracted foreign exchange rates and the market forward rate	Foreign exchange rate differential between the contracted rate and the market forward rate which have moved in favour/ (not in favour) of the Group	(318,942)	(318,942)
Cross currency swaps	Difference between the contracted interest rates and the fixed rates	Interest rate differential between the contracted rate and the fixed rate which have moved in favour/ (not in favour) of the Group	(65,274)	(65,274)

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B9. Material Litigation

There was no pending material litigation as at the date of this report.

B10. Dividend

The Board of Directors has approved a first interim single tier dividend of 1.75 sen per ordinary share, amounting approximately to RM144,200,000 for the financial year ended 31 December 2024.

The book closure and payment dates for the aforesaid dividend are 18 June 2024 and 28 June 2024 respectively.

B11. Earnings per ordinary share

Basic earnings per share

	1st Quarter		Period-to-date	
	3 months ended		3 months ended	
	31.03.24	31.03.23	31.03.24	31.03.23
Profit attributable to shareholders (RM'000)	408,039	281,972	408,039	281,972
Weighted average number of ordinary shares ('000)	8,239,618	8,196,641	8,239,618	8,196,641
Basic earnings per share (sen)	4.95	3.44	4.95	3.44

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2024

B12. Note to the Condensed Consolidated Income Statement

Profit before tax is arrived at after charging/(crediting) the following items:

	Current Quarter RM'000	Current Financial Period-To-Date RM'000
Interest income	(13,246)	(13,246)
Other income including investment income	-	-
Interest expense	59,853	59,853
Depreciation and amortisation	185,370	185,370
Provision for and write off of trade receivables	-	-
Provision for and write off of inventories	-	-
Loss on disposal of properties	107	107
Loss on disposal of unquoted investment	-	-
Impairment of assets	-	-
Realised foreign exchange loss	4,835	4,835
Unrealised foreign exchange loss	3,404	3,404
Property, plant and equipment written off	9,121	9,121
Gain on unrealised derivatives	(475)	(475)
Exceptional items	-	-

B13. Comparative figures

The prior year's financial statements have been restated to reflect the audited financial statements for the financial year ended 31 December 2023.

On behalf of the Board

Tan Sri Dato' Koon Poh Keong
Group Chief Executive Officer
30 May 2024