

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED INCOME STATEMENT

For the period ended 30 June 2024

	2nd Quarter 3 months ended			Period-to-date 6 months ended		
	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	Changes %
Revenue	3,954,884	3,758,200	5.2	7,571,632	6,829,877	10.9
Operating expenses	(3,319,113)	(3,321,628)	(0.1)	(6,424,116)	(5,955,515)	7.9
Other operating expenses	(16,057)	(8,545)	87.9	(27,224)	(9,176)	196.7
Profit from operations	619,714	428,027	44.8	1,120,292	865,186	29.5
Net finance costs	(38,237)	(50,559)	(24.4)	(84,844)	(108,823)	(22.0)
Share of profit from associates	112,336	34,797	222.8	199,308	48,703	309.2
Profit before tax	693,813	412,265	68.3	1,234,756	805,066	53.4
Taxation	<i>B5</i> (45,185)	(30,778)	46.8	(90,523)	(68,220)	32.7
Profit for the period	648,628	381,487	70.0	1,144,233	736,846	55.3
Attributable to :						
Equity holders of the parent	505,830	305,789	65.4	913,869	587,761	55.5
Non-controlling interest	142,798	75,698	88.6	230,364	149,085	54.5
	648,628	381,487	70.0	1,144,233	736,846	55.3
Basic earnings per share (sen)	<i>B11</i> 6.14	3.73	64.6	11.09	7.17	54.7

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 30 June 2024

	2nd Quarter 3 months ended			Period-to-date 6 months ended		
	30.06.2024 RM'000	30.06.2023 RM'000	Changes %	30.06.2024 RM'000	30.06.2023 RM'000	Changes %
Profit for the period	648,628	381,487	70.0	1,144,233	736,846	55.3
Other comprehensive income/(expense), net of tax						
-Foreign currency translation differences for foreign operations	7,461	27,385	(72.8)	(8,354)	31,108	(126.9)
-Cash flow hedge	(124,289)	(530,481)	(76.6)	(436,456)	(454,360)	(3.9)
Total comprehensive income/(expense) for the period	531,800	(121,609)	(537.3)	699,423	313,594	123.0
Attributable to :						
Equity holders of the parent	408,194	(118,041)	(445.8)	547,701	229,501	138.6
Non-controlling interest	123,606	(3,568)	(3,564.3)	151,722	84,093	80.4
	531,800	(121,609)	(537.3)	699,423	313,594	123.0

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 30 June 2024

	<i>Note</i>	As at 30.06.2024 RM'000	As at 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		7,155,243	7,215,832
Right-of-use assets		478,422	481,563
Investment properties		48,647	49,181
Intangible assets		67,485	67,111
Investments in associates		1,900,147	1,836,390
Other investments		1,803	1,803
Derivative financial assets		24,816	58,067
Deferred tax assets		37,292	20,993
Other receivables & prepayments		5,111	5,792
Total non-current assets		9,718,966	9,736,732
Current assets			
Inventories		2,265,576	2,566,424
Trade receivables		1,439,899	1,325,807
Other receivables, deposits and prepayments		193,397	272,869
Derivative financial assets		120,373	168,341
Current tax assets		45,002	68,291
Deposits, cash and bank balances		2,010,134	1,228,008
Total current assets		6,074,381	5,629,740
Total assets		15,793,347	15,366,472
EQUITY			
Equity attributable to equity holders of the parent			
Share capital		2,052,744	2,052,744
Reserves		(525,510)	(159,341)
Retained earnings		5,665,094	5,039,611
		7,192,328	6,933,014
Non-controlling interest		1,614,962	1,463,239
Total equity		8,807,290	8,396,253
LIABILITIES			
Non-current liabilities			
Long term borrowings	<i>B7</i>	2,909,256	3,067,950
Derivative financial liabilities		556,641	299,084
Deferred tax liabilities		509,452	487,661
Provisions		155,315	151,671
Lease liabilities		199,631	206,242
Total non-current liabilities		4,330,295	4,212,608
Current liabilities			
Trade payables		784,403	858,325
Other payables and accruals		402,833	390,588
Provisions		10,520	10,337
Derivative financial liabilities		262,408	140,199
Short term borrowings & overdraft	<i>B7</i>	1,168,212	1,330,836
Lease liabilities		23,725	22,825
Current tax liabilities		3,661	4,501
Total current liabilities		2,655,762	2,757,611
Total liabilities		6,986,057	6,970,219
Total equity and liabilities		15,793,347	15,366,472
Net assets per share (RM)		0.87	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 30 June 2024

	----- Attributable to equity holders of the parent -----						Non-controlling Interest RM'000	Total Equity RM'000
	----- Non-Distributable -----			Distributable		Total		
	Share Capital RM'000	Translation Reserve RM'000	Hedging Reserve RM'000	Retained Earnings RM'000	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	-	26,342	-	-	26,342	4,766	31,108	
Cash flow hedge	-	-	(384,602)	-	(384,602)	(69,758)	(454,360)	
Dividend to owners to the Company								
- Fourth interim 2022	-	-	-	(144,193)	(144,193)	-	(144,193)	
- First interim 2023	-	-	-	(144,193)	(144,193)	-	(144,193)	
Net profit for the period	-	-	-	587,761	587,761	149,085	736,846	
At 30 June 2023	2,052,744	82,832	(263,550)	4,706,133	6,578,159	1,452,399	8,030,558	
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	-	(3,669)	-	-	(3,669)	(4,685)	(8,354)	
Cash flow hedge	-	-	(362,500)	-	(362,500)	(73,956)	(436,456)	
Dividend to owners to the Company								
- Fourth interim 2023	-	-	-	(144,193)	(144,193)	-	(144,193)	
- First interim 2024	-	-	-	(144,193)	(144,193)	-	(144,193)	
Net profit for the period	-	-	-	913,869	913,869	230,364	1,144,233	
At 30 June 2024	2,052,744	96,251	(621,761)	5,665,094	7,192,328	1,614,962	8,807,290	

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 30 June 2024

	6 months ended	
	30.06.2024	30.06.2023
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	1,234,756	805,066
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	369,792	308,253
Finance income	(30,793)	(9,559)
Finance costs	115,637	118,382
Share of profit of equity accounted associates, net of tax	(199,308)	(48,703)
(Gain)/Loss on disposal of property, plant and equipment	(715)	919
Property, plant and equipment written off	20,071	17,004
Unrealised derivative gain	(222)	-
Unrealised foreign exchange gain	(1,506)	(13,610)
Operating profit before changes in working capital	1,507,712	1,177,752
Changes in working capital		
Inventories	302,637	30,858
Trade and other receivables	153,721	796,578
Trade and other payables and provisions	(153,053)	(335,467)
Cash generated from operations	1,811,017	1,669,721
Net income tax paid	(21,299)	(75,680)
Net cash from operating activities	1,789,718	1,594,041
Cash flows from investing activities		
Acquisition of property, plant and equipment	(363,467)	(307,615)
Acquisition of a subsidiary, net of cash and cash equivalent acquired	(3,504)	-
Dividend received from an associate	107,849	-
Change in pledged deposit	(2,231)	-
Proceeds from disposal of property, plant and equipment	3,597	1,024
Interest received from Irredeemable Convertible Secured Loan Stocks from an associate	-	890
Interest received from fixed deposits	30,793	8,669
Net cash used in investing activities	(226,963)	(297,032)
Cash flows from financing activities		
Dividends paid to shareholders of the Company	(288,386)	(288,386)
Net repayment of banking facilities	(367,496)	(577,069)
Decrease in amount due to an associate	-	(236)
Interest paid on loans and borrowings	(115,637)	(118,382)
Payment of lease liabilities	(12,144)	(12,864)
Net cash used in financing activities	(783,663)	(996,937)
Net cash flows from operating, investing and financing activities	779,092	300,072
Exchange differences on translation of the financial statements of foreign operations	6,586	3,625
Net increase in cash and cash equivalents	785,678	303,697
Effect of exchange rate fluctuations on cash held	(393)	16,291
Cash and cash equivalents at 1 January	1,140,687	449,895
Cash and cash equivalents at 30 June	1,925,972	769,883

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Company No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)

For the period ended 30 June 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 30.06.2024 RM'000	As at 30.06.2023 RM'000
Deposits (exclude deposits pledged)	269,651	108,293
Cash and bank balances	1,659,297	664,248
Bank overdrafts	(2,976)	(2,658)
	<hr/> 1,925,972	<hr/> 769,883

Deposits, cash and bank balances

	As at 30.06.2024 RM'000	As at 30.06.2023 RM'000
Deposits placed with licence banks	350,837	259,866
Cash and bank balances	1,659,297	664,248
	<hr/> 2,010,134	<hr/> 924,114

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 SECOND QUARTER ENDED 30 JUNE 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 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2024

A1. Basis of preparation - cont'd

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- Amendments to MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*

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*

The Group plans to apply the abovementioned accounting standards, interpretations and amendments, where applicable from the annual periods beginning on or after 1 January 2024, 2025, 2026 and 2027 for the amendments that are effective for the respective annual periods.

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.

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2024

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.

A7. Dividends paid

	Tax exempt <u>(sen per share)</u>	Total amount <u>(RM'000)</u>	Date of <u>payment</u>
Fourth interim 2023	1.75	144,193	29.03.2024
First interim 2024	1.75	144,193	28.06.2024

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 SECOND QUARTER ENDED 30 JUNE 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	6,451,573	930,572	163,505	25,982	-	7,571,632
Inter-segment revenue	307,053	421,728	-	1,066,686	(1,795,467)	-
Total revenue	6,758,626	1,352,300	163,505	1,092,668	(1,795,467)	7,571,632
Segment results	1,128,047	23,830	15,242	(46,827)		1,120,292
Share of associates' profit						199,308
Net finance costs						(84,844)
Profit before tax						1,234,756
Taxation						(90,523)
Profit after tax						1,144,233
<i>Geographical Segments</i>						
<i>RM'000</i>	Malaysia	Asia Region	Europe Region	American Region	Elimination	Total
Revenue from external customers	8,047,342	1,077,213	157,885	84,659	(1,795,467)	7,571,632
Segment assets by location	17,966,174	3,003,355	221,734	82,903	(7,380,966)	13,893,200
Investments in associates	204,002	1,696,145	-	-	-	1,900,147
	18,170,176	4,699,500	221,734	82,903	(7,380,966)	15,793,347

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 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 30 June 2024, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditure not provided for in the financial statements	252,000
	=====

A14. Related party transactions

	6 months ended
	30.06.2024
<u>The Group</u>	RM'000
With the associated companies – PMB Technology Berhad Group:-	
- Sales of aluminium products	20,183
- Purchase of silicon, fabricated aluminium products and building materials	80,692
	=====

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2024

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

Review of performance

B1. Q2 2024 VS Q2 2023

The Group’s revenue increased by RM196.68 million or 5.2% from RM3.76 billion in Q2 2023 to RM3.95 billion in Q2 2024. Higher revenue was due to higher metal price sold and stronger US Dollar as compared to Q2 2023.

In line with the higher Group’s revenue and higher contribution from its associated companies, the Group’s profit before tax (“PBT”) has also increased by RM281.55 million or 68.3% from RM412.27 million in Q2 2023 to RM693.81 million in Q2 2024.

6M 2024 VS 6M 2023

The Group’s revenue and PBT for the 6 months period ended 30 June 2024 increased by RM741.76 million or 10.9% and RM429.69 million or 53.4% respectively compared to the same period last year. Higher Group’s revenue and PBT were mainly contributed by higher quantity sold, strengthening of US Dollar exchange and higher contribution from its associated companies.

B2. Q2 2024 VS Q1 2024

The Group’s PBT of RM693.81 million in Q2 2024 improved by RM152.87 million or 28.3% as compared to RM540.94 million in Q1 2024. Improved Group’s PBT was mainly due to higher metal price and higher contribution from the associated companies.

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2024

B3. Current year's prospects

We achieved a record performance in Q2 2024, fueled by a combination of improved all-in realised aluminium prices, a higher contribution from value-added products (VAP), and good results from our associates. While global demand for aluminium remained in growth trajectory albeit slower throughout the quarter, it was particularly bolstered by industries tied to renewable energy. Additionally, we observed a rise in aluminium premiums, mainly driven by escalating global freight costs.

Looking ahead, several unresolved external factors are intermittently challenging the global aluminium demand outlook. Persistent macroeconomic uncertainties, some weaker than expected economic data are dampening business confidence and demand. Additionally, rising alumina prices resulting from temporary supply interruptions are impacting smelter's cost structure, though we anticipate these pressures to ease by year-end as supply normalises.

Despite these interim challenges, we have committed all of our production to our customers. Our strengthened financial position enables us to capitalise on the opportunities arising from the ongoing shift towards renewable energy and the relocation of manufacturing to Southeast Asia. We remain optimistic about aluminium's long-term prospects as economic conditions improve. Barring unforeseen circumstances, the Board expects the Group to achieve satisfactory performance in FY2024.

B4. Profit forecast

Not applicable as no profit forecast was published.

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2024

B5. Taxation

Taxation comprises the following:

	6 months ended 30.06.2024 RM'000
Malaysian income tax	39,553
Foreign tax	4,105
Deferred tax	46,865

	90,523*
	=====

**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 SECOND QUARTER ENDED 30 JUNE 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 30 June 2024

	<u>Secured</u> <u>(RM'000)</u>	<u>Unsecured</u> <u>(RM'000)</u>	<u>Total</u> <u>(RM'000)</u>
Long term	432,269	2,476,987	2,909,256
Short term	265,053	903,159	1,168,212
	<u>-----</u> 697,322	<u>-----</u> 3,380,146	<u>-----</u> 4,077,468

* Included in the Group borrowings are the Islamic facilities and Islamic Sukuk bond amounting to RM3,691,000,000.

Borrowings that are denominated in foreign currencies amounting to RM3,338,000,000 are as follows: -

<u>Currency</u>		As at 30.06.2024 <u>RM'million</u>
US Dollar	USD	3,269
Renminbi	RMB	59
Australian Dollar	AUD	10

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2024

B8. Derivative Financial Instruments

(a) Details of derivative financial instruments

Details of derivative financial instruments that are outstanding as at 30 June 2024 are as follows:

	Nominal value RM'000	Fair value assets/(liabilities) RM'000
Commodity swaps		
- Less than 1 year	2,803,655	98,728
- 1 year to 3 years	5,473,619	(142,926)
- More than 3 years	826,856	(19,446)
	----- 9,104,130 =====	----- (63,644) =====
Forward exchange contracts		
- Less than 1 year	3,673,394	(178,898)
- 1 year to 3 years	5,974,079	(182,166)
- More than 3 years	6,134,994	(84,167)
	----- 15,782,467 =====	----- (445,231) =====
Cross currency swaps		
- Less than 1 year	550,000	(61,866)
- 1 year to 3 years	900,000	(73,840)
- More than 3 years	1,000,000	(29,279)
	----- 2,450,000 =====	----- (164,985) =====

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 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 SECOND QUARTER ENDED 30 JUNE 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 30.06.2024 RM'000	Current year-to-date 30.06.2024 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	(201,079)	(149,026)
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	76,361	(242,581)
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	(4,104)	(69,378)

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 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 second 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 19 September 2024 and 30 September 2024 respectively.

B11. Earnings per ordinary share

Basic earnings per share

	2nd Quarter		Period-to-date	
	3 months ended		6 months ended	
	30.06.24	30.06.23	30.06.24	30.06.23
Profit attributable to shareholders (RM'000)	505,830	305,789	913,869	587,761
Weighted average number of ordinary shares ('000)	8,239,618	8,196,641	8,239,618	8,196,641
Basic earnings per share (sen)	6.14	3.73	11.09	7.17

NOTES TO THE QUARTERLY REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 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	(17,547)	(30,793)
Other income including investment income	-	-
Interest expense	55,784	115,637
Depreciation and amortisation	184,422	369,792
Provision for and write off of trade receivables	-	-
Provision for and write off of inventories	-	-
Gain on disposal of properties	(822)	(715)
Loss on disposal of unquoted investment	-	-
Impairment of assets	-	-
Realised foreign exchange loss	15,244	20,079
Unrealised foreign exchange gain	(4,910)	(1,506)
Property, plant and equipment written off	10,950	20,071
Loss/(Gain) on unrealised derivatives	253	(222)
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
 29 August 2024