

M K LAND HOLDINGS BERHAD
(INCORPORATED IN MALAYSIA) - 197801003984 (40970 H)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
		CURRENT YEAR QUARTER 30/9/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/2023 RM'000	CUMULATIVE CURRENT YEAR 30/9/2024 RM'000	CUMULATIVE PRECEDING YEAR 30/9/2023 RM'000
Revenue	9	82,725	45,482	82,725	45,482
Cost of sales		(60,644)	(28,180)	(60,644)	(28,180)
Gross profit		22,081	17,302	22,081	17,302
Other operating income		1,948	3,115	1,948	3,115
Administrative expenses		(13,098)	(11,662)	(13,098)	(11,662)
Selling and marketing expenses		(632)	(688)	(632)	(688)
Other operating expenses		(5,790)	(5,490)	(5,790)	(5,490)
Profit from operations	9	4,509	2,577	4,509	2,577
Finance costs		(1,670)	(1,501)	(1,670)	(1,501)
Profit before taxation	10	2,839	1,076	2,839	1,076
Taxation	20	(1,843)	225	(1,843)	225
Profit for the year		996	1,301	996	1,301
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the year		996	1,301	996	1,301
Profit attributable to:					
Owners of the parent		1,047	1,369	1,047	1,369
Non-controlling interests		(51)	(68)	(51)	(68)
		996	1,301	996	1,301
Total comprehensive income attributable to:					
Owners of the parent		1,047	1,369	1,047	1,369
Non-controlling interests		(51)	(68)	(51)	(68)
		996	1,301	996	1,301
Basic earnings per share (sen)	24	0.09	0.11	0.09	0.11

The unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2024.

M K LAND HOLDINGS BERHAD

(INCORPORATED IN MALAYSIA) - 197801003984 (40970 H)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

(The figures have not been audited)

	Note	UNAUDITED AS AT END OF CURRENT QUARTER 30/09/2024 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 30/06/2024 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		213,697	215,432
Intangible asset		134	134
Investment properties	11	412,500	412,500
Inventories - land held for property development		740,335	737,696
Deferred tax assets		18,912	18,912
		1,385,578	1,384,674
Current Assets			
Inventories - property development costs		71,412	63,717
Inventories - completed properties and others		54,501	56,870
Trade receivables		65,757	51,242
Other receivables		27,481	29,322
Contract assets		28,494	35,264
Tax recoverable		1,782	890
Other financial assets		5,829	5,065
Cash and bank balances		49,897	58,590
		305,153	300,960
Asset classified as held for sale		52,845	52,706
		357,998	353,666
		1,743,576	1,738,340
Total Assets			
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		1,216,296	1,216,296
Reserves		41,206	40,159
		1,257,502	1,256,455
Non-controlling interests		(2,403)	(2,352)
Total Equity		1,255,099	1,254,103
Non-Current Liabilities			
Long term borrowings	23	37,905	38,707
Deferred tax liabilities		61,048	61,063
Long term payables		42,571	41,934
		141,524	141,704
Current Liabilities			
Trade payables		105,989	103,286
Other payables		190,802	196,190
Contract liabilities		21,301	22,443
Short term borrowings	23	19,609	11,574
Current tax liabilities		9,252	9,040
		346,953	342,533
Total Liabilities		488,477	484,237
Total Equity and Liabilities		1,743,576	1,738,340
Net assets per share attributable to owners of the parent (sen)		104	104

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2024.

M K LAND HOLDINGS BERHAD
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

(The figures have not been audited)

	<----- Attributable to owners of the parent ----->				Total RM'000	Non- controlling Interest RM'000	Total RM'000
	Share Capital RM'000	Treasury Shares RM'000	Merger Deficit RM'000	Retained Profits RM'000			
At 1 July 2024	1,216,296	(1,904)	(39,441)	81,504	1,256,455	(2,352)	1,254,103
Total comprehensive income for the year	-	-	-	1,047	1,047	(51)	996
At 30 September 2024	1,216,296	(1,904)	(39,441)	82,551	1,257,502	(2,403)	1,255,099
At 1 July 2023	1,216,296	(1,904)	(39,441)	69,384	1,244,335	(1,919)	1,242,416
Total comprehensive income for the year	-	-	-	1,369	1,369	(68)	1,301
At 30 September 2023	1,216,296	(1,904)	(39,441)	70,753	1,245,704	(1,987)	1,243,717

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2024.

M K LAND HOLDINGS BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(The figures have not been audited)

	3 Months Ended	3 Months Ended
	30/9/2024	30/9/2023
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	2,839	1,076
Adjustments for non-cash and non-operating items	3,538	3,235
Operating profit before working capital changes	6,377	4,311
Increase in land held for property development and property development costs	(2,639)	(2,009)
(Increase)/Decrease in inventories - completed properties and others	(5,465)	3,375
(Increase)/Decrease in receivables	(5,873)	15,609
Increase in payables	(3,886)	(31,525)
Net cash used in operations	(11,486)	(10,239)
Net interest paid	(785)	(480)
Taxes paid	(2,538)	(389)
Net cash used in operating activities	(14,809)	(11,108)
Cash flows from investing activities		
Purchase of property, plant & equipment	(353)	(694)
(Placement)/Withdrawal of fixed deposits	(29)	2,090
Placement of money market fund	(764)	(2,455)
Net cash used in investing activities	(1,146)	(1,059)
Cash flows from financing activities		
Drawdown from borrowings	10,000	2,616
Repayment of borrowings	(1,380)	(705)
Net cash from financing activities	8,620	1,911
Net decrease in cash and cash equivalents	(7,335)	(10,256)
Cash and cash equivalents at beginning of financial year	50,766	67,435
Cash and cash equivalents at end of financial period	43,431	57,179
Cash and cash equivalents at end of financial period comprise the following:		
Cash and bank balances	49,897	65,362
Less: Deposits with licensed banks for more than 3 months	(5,495)	(5,980)
Bank overdraft	(971)	(2,203)
	43,431	57,179

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2024.

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

PART A - EXPLANATORY NOTES

1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

2 Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2024 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2025. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

3 Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the financial year ended 30 June 2024 was not qualified.

4 Comments About Seasonal or Cyclical Factors

The business operations of the Group is generally affected by the nation's state of economy.

5 Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that are unusual due to their nature, size or incidence during the current quarter.

6 Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter results.

7 Debt and Equity Securities

There were no issuance of debt and equity securities, share buy backs, share cancellations, shares held as treasury share and resale of treasury shares during the current quarter.

8 Dividends

There was no payment of dividend during the current quarter.

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NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

PART A - EXPLANATORY NOTES (CONT'D)

9 Segmental Information

	3 Months Ended		
	30/9/2024 RM'000	30/9/2023 RM'000	Changes (%)
Segment Revenue			
Property development	75,852	38,479	97
Leisure	5,738	5,982	(4)
Solar	1,178	1,064	11
Investment	5,815	5,151	13
	88,583	50,676	75
Eliminations on consolidation	(5,858)	(5,194)	(13)
Total revenue	82,725	45,482	82
Segment Results			
Property development	3,840	2,421	59
Leisure	(432)	(82)	>-100
Education	(13)	(390)	97
Solar	304	317	(4)
Investment	870	371	135
	4,569	2,637	73
Eliminations on consolidation	(60)	(60)	-
Profit from operations	4,509	2,577	75

Segment reporting by geographical segments has not been prepared as all activities of the Group are carried out in Malaysia only.

10 Profit Before Taxation

	3 Months Ended		3 Months Ended	
	30/9/2024 RM'000	30/9/2023 RM'000	30/9/2024 RM'000	30/9/2023 RM'000
The following have been (credited)/charged in arriving at profit before tax:				
Rental income	(1,256)	(1,330)	(1,256)	(1,330)
Interest income	(188)	(277)	(188)	(277)
Interest expense	1,669	1,501	1,669	1,501
Depreciation and amortisation	2,088	2,139	2,088	2,139
Provision for impairment loss (net of reversal) of receivables	(31)	(128)	(31)	(128)

As stated above, the other items as required to be disclosed by Chapter 9 (Appendix 9B, no. 16) are not applicable.

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

PART A - EXPLANATORY NOTES (CONT'D)

11 Carrying Amount of Revalued Assets

The fair value of investment properties is assessed annually and were revalued at the end of the financial year ended 30 June 2024.

12 Changes in the Composition of the Group

There were no material changes in the composition of the Group during the current financial period.

13 Subsequent events

There were no material events subsequent to the end of the current financial period.

14 Commitments

There were no commitments at the end of the current financial period.

15 Changes in Contingent Liabilities and Contingent Assets

a) Corporate guarantees

Contingent liabilities in respect of corporate guarantees issued by the holding company to licensed banks for utilised credit facilities granted to subsidiaries amounted to RM57.5 million as at 30 September 2024.

b) Gain on sale of investment properties and development costs - Saujana Triangle Sdn Bhd

Saujana Triangle Sdn Bhd ("STSB"), a wholly-owned subsidiary of M K Land Holdings Berhad ("M K Land"), was served with Notices of Assessment dated on 4 May 2017 for the years of assessment (YA) of 2009, 2010, 2011 and 2013 respectively, for an additional income tax of RM55,702,224 and 45% penalty of RM25,066,001 totalling RM80,768,225.

On 4 April 2024, IRB has agreed in principle for a settlement of the matter after negotiations.

On 8 August 2024, IRB has agreed to record a full and final settlement of STSB's appeal against the assessments, whereby the tax payables would be reduced from RM80,768,225 to RM12,163,363. This amount will be settled progressively by 15 December 2024.

c) Saujana Triangle Sdn Bhd ("STSB") vs Crest Builder Sdn Bhd ("CBSB")

In financial year 2015, a wholly owned subsidiary, Saujana Triangle Sdn Bhd ("STSB") made a claim totalling to RM94.686 million against Crest Builders Sdn Bhd ("CBSB") on the failure to complete the construction of a development project. CBSB has disputed the claim and made a counter claim of RM31.084 million. The dispute was then referred to arbitration. The arbitrator disallowed STSB's claim and made a final award to CBSB for a sum of RM20.577 million. The final award was dated 12 May 2023 but was made available to STSB on 2 June 2023.

On 2 June 2023, STSB received a letter of demand from CBSB for the abovementioned amount in respect of the final award on the arbitration.

On 21 June 2023, CBSB has filed an application in the Kuala Lumpur High Court to register the arbitration award. A case management was set on 6 July 2023.

On 6 July 2023, STSB proceeded to challenge and oppose CBSB application for enforcement. The Court has fixed for the next case management on 8 August 2023. On 8 August 2023, STSB and CBSB are instructed to file respective affidavits in reply and the next case management was fixed on 28 August 2023.

On 28 August 2023, the court fixed 4 September 2023 for the next case management. On 4 September 2023, the case management was vacated due to STSB's date of hearing for their stay application on 14 September 2023.

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

PART A - EXPLANATORY NOTES (CONT'D)

15 Changes in Contingent Liabilities and Contingent Assets (Cont'd)

c) Saujana Triangle Sdn Bhd ("STSB") vs Crest Builder Sdn Bhd ("CBSB") (Cont'd)

On 14 September 2023, STSB withdrew the stay application as the Court has agreed that both applications for Enforcement of Arbitral Award by CBSB and the setting aside of the Arbitral Award by STSB will be heard together on 1 December 2023.

On 1 December 2023, the Court adjourn and the decision for both applications to set aside the Arbitration Final Award and the enforcement of the Arbitration Final Award is fixed on 29 February 2024.

On 29 February 2024, STSB's appeal to the High Court was dismissed with costs and a consent stay order was granted on 18 March 2024. STSB has to file its record of Appeal to the Court of Appeal ("COA") by 28 May 2024 and the next case management was fixed on 4 June 2024.

On 4 June 2024, the Court fixed the next case management on 13 August 2024 to update the status of the grounds of judgement. On 13 August 2024, the next case management was fixed on 17 October 2024.

On 17 October 2024, the directions given by the Court of Appeal at the case management is to write to the High Court for the Grounds of Judgement and the next case management is fixed on 17 December 2024.

On a prudent and without prejudice basis, a provision of the sum amounting to RM21.3 million has been made in the financial statements.

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

16 Performance Analysis

	30/9/2024	30/9/2023	Changes
	RM'000	RM'000	(%)
Revenue			
Property development	75,852	38,479	97
Leisure	5,738	5,982	(4)
Solar	1,178	1,064	11
Investment	5,815	5,151	13
	<u>88,583</u>	<u>50,676</u>	<u>75</u>
Elimination on consolidation	(5,858)	(5,194)	(13)
	<u>82,725</u>	<u>45,482</u>	<u>82</u>
Profit before taxation			
Property development	2,964	1,591	86
Leisure	(432)	(82)	(427)
Education	(13)	(390)	97
Solar	(235)	(222)	(6)
Investment	615	239	157
	<u>2,899</u>	<u>1,136</u>	<u>155</u>
Elimination on consolidation	(60)	(60)	-
	<u>2,839</u>	<u>1,076</u>	<u>164</u>

The Group registered RM82.7 million in revenue and profit before tax of RM2.8 million for the current quarter under review. Property development segment generated revenue amounting to RM75.9 million, representing 92% of the total revenue of the Group. Revenue was mainly generated from the sale of properties and construction progress from projects in Damansara Perdana, Damansara Damai, Taman Bunga Raya (in Central region), Meru Perdana, Klebang Putra and Taman Raia Perdana (in Northern region).

Revenue for the property development segment has increased by RM37.4 million or 97% as compared to the previous year corresponding quarter, mainly due to higher sales and construction progress. Profit before tax from the leisure segment in current quarter was lower as compared to the previous year corresponding quarter mainly due to lower occupancy rate and higher administrative expenses.

The Group's profit before taxation increased by RM1.8 million for the current quarter. This was mainly due to higher revenue from property segment in the current quarter.

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NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

17 Variations of Results Against The Preceding Quarter

	3 Months Ended		Changes (%)
	30/9/2024 RM'000	30/6/2024 RM'000	
Profit before taxation			
Property development	2,964	27,373	(89)
Leisure	(432)	(1,729)	75
Education	(13)	(84)	85
Solar	(235)	(332)	29
Investment	615	864	(29)
	2,899	26,092	(89)
Eliminations on consolidation	(60)	(60)	-
	2,839	26,032	(89)

The Group recorded profit before taxation of RM2.8 million for the current quarter as compared to RM26.0 million for the preceding quarter. Profit before taxation for the property development segment for the current quarter was RM3.0 million, lower by RM24.4 million or 89% as compared to the preceding quarter of RM27.4 million, mainly due to higher other operating income from the property development segment in the preceding quarter. Leisure segment recorded lower loss before tax of RM0.4 million in the current quarter mainly due to higher turnover from resorts operation compared to the preceding quarter.

18 Commentary on Prospects

The Group shall continue to drive performance at its flagship development at Damansara Perdana, Damansara Damai, Taman Bunga Raya, Meru Perdana and Taman Raia Perdana. The Group remains cautious, nevertheless, as property sales remain challenging amidst rising costs of construction and elevated interest rates. The Group shall continue with promotional packages on the domestic front for the Leisure segment.

The outlook for the renewable energy ("RE") industry in Malaysia remains optimistic with the Government's effort to increase its RE capacity to 31% by 2025 and 40% by 2035 with solar energy becoming the dominant RE resource. The Group remains positive on its RE segment which is expected to contribute to the recurring revenue stream in the long run.

19 Profit Forecast and Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax and forecast profit after tax and for the shortfall in profit guarantee are not applicable.

20 Taxation

	3 Months Ended	
	30/9/2024 RM'000	30/9/2023 RM'000
Current tax		
- for the current period	1,857	997
Deferred tax		
- for the current period	(14)	(14)
- in respect of prior periods	-	(1,208)
	1,843	(225)

The effective tax rate of the Group is higher than the statutory tax rate at 24% mainly due to losses of certain subsidiaries which cannot be fully set off against taxable profits made by other subsidiaries.

21 Status of Corporate Proposals

There was no corporate proposal announced but not completed at the end of the current financial period.

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

22 Changes in Material Litigation

As at 22 November 2024, there was no change in material litigation which exceed 5% of the net assets of the Group since the last audited statements of financial position as at 30 June 2024, except as disclosed below and in Section 15.

Medan Prestasi Sdn Bhd vs. Inland Revenue Board

Appeal to Special Commissioners of Income Tax (“SCIT”)

Between financial years 2002 and 2004, a wholly owned subsidiary, Medan Prestasi Sdn Bhd (“MPSB”) disposed off certain investment properties and filed the necessary forms as required by the Real Property Gains Tax Act, 1976 (“RPGT”). The Inland Revenue Board (“IRB”) contended that the gain from the sale should be subject to income tax instead of the Real Property Gains Tax and raised an assessment of about RM12.6 million (inclusive of a penalty of RM3.9 million). MPSB, after due consideration and in consultation with its tax agent, disagreed with the IRB position and appealed against the assessment. The IRB rejected MPSB's appeal and demanded MPSB to pay the outstanding tax and additional penalties amounting to RM14.6 million. In response, MPSB submitted a Notice of Appeal to the Special Commissioners of Income Tax.

Subsequent to the initial appeal to the IRB, the IRB initiated a civil suit against MPSB and served a Writ of Summons and Statement of Claim of RM13.5 million to MPSB. MPSB then filed an application for Stay of Proceedings. On 11 February 2010, the Shah Alam High Court granted a Stay of Proceedings until the final disposal of the appeal before the SCIT. On 5 March 2010, the IRB filed a notice of appeal to the High Court on the decision to grant the Stay of Proceedings. On 16 March 2011, the High Court allowed IRB's appeal. On 15 April 2011, MPSB filed a defense at the High Court against the civil suit.

On 2 June 2009, the IRB forwarded MPSB's appeal to the Special Commissioners of Income Tax (“SCIT”) and on 6 May 2011, SCIT dismissed the appeal and MPSB filed an appeal to the High Court on 24 May 2011. Case management was held on 21 November 2011 and the hearing was held on 6 April 2012 and 23 May 2012. The High Court, on 14 September 2012, ordered for a new Hearing to be fixed and determined before a new panel of SCIT.

The new panel of SCIT heard the oral submissions by parties concerned and the last hearing was on 22 February 2019. The SCIT then set a date of 10 May 2019 for an oral decision on the case. On 10 May 2019, the SCIT opined that since there are no firm evidence to show that the lands were meant for other uses in the future, or that it was intended for the construction of commercial buildings and showrooms for rental income, the Appellant’s appeal is dismissed.

Upon review of the SCIT's Deciding Order and consulting its solicitors, MPSB filed an appeal against the SCIT's decision to the High Court on 28 May 2019 via a case stated.

On 4 March 2021, MPSB received the case stated (i.e. the ground of judgement) issued by the SCIT. MPSB has sought for some amendments on the case stated. During the case management on 7 May 2021, the High Court set the next case management on 3 June 2021. During the case management held on 15 September 2021, the Court instructed the parties to file respective affidavits in reply in respect of MPSB's application to amend the Case Stated. The parties are instructed to attend a new case management on 18 October 2021. The next case management was fixed on 7 February 2022. On 7 February 2022, the Court instructed the parties to attend the decision and case management fixed on 11 April 2022 and 12 April 2022 respectively.

On 11 April 2022, the High Court dismissed the application to amend the Case Stated with costs in the cause and instructed the parties to attend the next hearing on 21 June 2022, which subsequently has been rescheduled to 27 July 2022. On 19 August 2022, the Court fixed the hearing date for Medan Prestasi’s appeal on 29 November 2022. After hearing parties on 29 November 2022, the Court fixed the decision and case management date on 16 March 2023.

On 16 March 2023, the High Court dismissed the appeal. Subsequently, on 28 March 2023, a Notice of Appeal has been filed to the Court of Appeal. A case management was fixed on 22 June 2023.

On 22 June 2023, the case management at Court of appeal was vacated and rescheduled to 10 July 2023. On 10 July 2023, all cause papers for the appeal have been filed and the Court fixed the hearing date on 22 April 2024. On 22 April 2024, the Court of appeal has fixed a new hearing date on 19 November 2024.

On 19 November 2024, the Court of appeal dismissed MPSB's appeal. MPSB will enter discussions with IRB for the payment of taxes through instalment and the utilisation of the tax credits. Provision for tax and penalties amounting RM8,709,121 and RM5,876,480 have been made in the financial year ended 30 June 2019 will adequately account for the potential liabilities arising from this matter.

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NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024
(The figures have not been audited)

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

23 Borrowings and Debt Securities

	As At	
Secured	30/9/2024	30/9/2023
	RM'000	RM'000
Short Term Borrowings :		
Term and bridging loans	18,638	5,922
Bank overdraft	971	2,203
	19,609	8,125
Long Term Borrowings :		
Term and bridging loans	37,905	41,040
	37,905	41,040
Total Borrowings	57,514	49,165

The weighted average effective interest rate during the current quarter for borrowings and debt securities was 5.93%. There is no foreign denominated borrowing.

24 Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to owners of the parent for the period by the weighted average number of ordinary shares in issue during the period. There was no potential dilutive shares outstanding at reporting date.

	3 Months Ended	
	30/9/2024	30/9/2023
Net profit attributable to owners of the parent for the period (RM'000)	1,047	1,369
Weighted average no. of ordinary shares in issue ('000)	1,204,590	1,204,590
Basic earnings per share (sen)	0.09	0.11

25 Authorised for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 November 2024.