

**EKSONS CORPORATION BERHAD (199001014145 (205814-V))**  
**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**For The 1st Financial Quarter Ended 30 June 2024**

|   | Note | Individual Quarter   |                                      | Cumulative Quarter   |                                     |
|---|------|----------------------|--------------------------------------|----------------------|-------------------------------------|
|   |      | Current Year Quarter | Preceding Year Corresponding Quarter | Current Year To Date | Preceding Year Corresponding Period |
|   |      | 30.6.2024            | 30.6.2023                            | 30.6.2024            | 30.6.2023                           |
|   |      | RM'000               | RM'000                               | RM'000               | RM'000                              |
| Revenue   |      | 3,969                | 5,261                                | 3,969                | 5,261                               |
| Operating expenses  | A9.  | (8,124)              | (8,954)                              | (8,124)              | (8,954)                             |
| Other operating income  | A10. | 5,567                | 14,401                               | 5,567                | 14,401                              |
| Profit before tax   |      | 1,412                | 10,708                               | 1,412                | 10,708                              |
| Taxation  | B5.  | (39)                 | (600)                                | (39)                 | (600)                               |
| <b>Profit after tax</b>   |      | 1,373                | 10,108                               | 1,373                | 10,108                              |
| <b>Profit net of tax, representing total comprehensive income</b> |      | 1,373                | 10,108                               | 1,373                | 10,108                              |

**(The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024 )**

**EKSONS CORPORATION BERHAD (199001014145 (205814-V))**  
**Unaudited Condensed Consolidated Statement of Comprehensive Income**  
**For The 1st Financial Quarter Ended 30 June 2024**

|  | Note | Individual Quarter |               | Cumulative Quarter |               |
|--|------|--------------------|---------------|--------------------|---------------|
|  |      | Current            | Preceding     | Current            | Preceding     |
|  |      | Year               | Year          | Year               | Year          |
|  |      | Quarter            | Corresponding | To Date            | Corresponding |
|  |      | Quarter            | Quarter       | Period             |               |
|  |      | 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 Parent                         |      | 1,360              | 9,388         | 1,360              | 9,388         |
| Non-controlling interest                     |      | 13                 | 720           | 13                 | 720           |
|  |      | <u>1,373</u>       | <u>10,108</u> | <u>1,373</u>       | <u>10,108</u> |
| Total comprehensive income attributable to : |      |                    |               |                    |               |
| Owners of the Parent                         |      | 1,360              | 9,388         | 1,360              | 9,388         |
| Non-controlling interest                     |      | 13                 | 720           | 13                 | 720           |
|  |      | <u>1,373</u>       | <u>10,108</u> | <u>1,373</u>       | <u>10,108</u> |
| Profit Per Share                             |      |                    |               |                    |               |
| (a) Basic (sen)                              | B11. | 0.84               | 5.81          | 0.84               | 5.81          |
| (b) Diluted (sen)                            | B11. | -                  | -             | -                  | -             |

**(The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024)**

**EKSONS CORPORATION BERHAD (199001014145 (205814-V))**  
**Unaudited Condensed Consolidated Statement of Financial Position**  
**As At 30 June 2024**

|                                    | <b>As at<br/>30.6.2024<br/>RM'000<br/>Unaudited</b> | <b>As at<br/>31.3.2024<br/>RM'000<br/>Audited</b> |
|------------------------------------|---|---|
| <b>ASSETS</b>                      |   |   |
| <b>Non-current assets</b>          |   |   |
| Property, plant and equipment      | 19,821  | 20,395  |
| Investment properties              | 11,870  | 11,965  |
| Land held for property development | 17,297  | 17,297  |
| Trade and other receivables        | 825   | 825   |
|                                    | <u>49,813</u>                                       | <u>50,482</u>                                     |
| <b>Current assets</b>              |   |   |
| Inventories                        | 70,785  | 73,956  |
| Trade and other receivables        | 6,708   | 9,039   |
| Other current assets               | 443   | 245   |
| Current tax assets                 | 847   | 858   |
| Investment in securities           | 258,905   | 260,404   |
| Term deposits                      | 13,317  | 13,064  |
| Cash and bank balances             | 13,937  | 10,276  |
|                                    | <u>364,942</u>                                      | <u>367,842</u>                                    |
| <b>TOTAL ASSETS</b>                | <u><u>414,755</u></u>                               | <u><u>418,324</u></u>                             |

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024)**

**EKSONS CORPORATION BERHAD (199001014145 (205814-V))**  
**Unaudited Condensed Consolidated Statement of Financial Position**  
**As At 30 June 2024**

|   | <b>As at<br/>30.6.2024<br/>RM'000<br/>Unaudited</b> | <b>As at<br/>31.3.2024<br/>RM'000<br/>Audited</b> |
|---|---|---|
| <b>EQUITY AND LIABILITIES</b>                       |   |   |
| <b>Equity attributable to owners of the Company</b> |   |   |
| Share capital                                       | 131,370   | 131,370   |
| Treasury shares                                     | (3,356)   | (3,356)   |
| Retained earnings                                   | 243,874   | 246,551   |
|   | <u>371,888</u>                                      | <u>374,565</u>                                    |
| <b>Non-controlling interest</b>                     | 17,902  | 17,889  |
| <b>Total equity</b>                                 | <u>389,790</u>                                      | <u>392,454</u>                                    |
| <b>Current liabilities</b>                          |   |   |
| Trade and other payables                            | 2,639   | 2,645   |
| Other current liabilities                           | 16,173  | 17,072  |
| Current tax payable                                 | 230   | 230   |
| Lease liability                                     | 2   | 2   |
|   | <u>19,044</u>                                       | <u>19,949</u>                                     |
| <b>Non current liabilities</b>                      |   |   |
| Deferred tax liabilities                            | 5,921   | 5,921   |
|   | <u>5,921</u>  | <u>5,921</u>                                      |
| <b>Total liabilities</b>                            | <u>24,965</u>                                       | <u>25,870</u>                                     |
| <b>TOTAL EQUITY AND LIABILITIES</b>                 | <u>414,755</u>                                      | <u>418,324</u>                                    |
| Net asset per share                                 | 2.41  | 2.43  |

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024)**

**EKSONS CORPORATION BERHAD (199001014145 (205814-V))**  
**Unaudited Condensed Consolidated Statement Of Changes In Equity**  
**For The 1st Financial Quarter Ended 30 June 2024**

|   | ← <b>Attributable to owners of the Company</b> → |                                       |                                       |  |   |                         |
|---|--|---------------------------------------|---------------------------------------|--|---|-------------------------|
|   | <b>Share<br/>Capital<br/>RM'000</b>              | <b>Revenue<br/>Reserve<br/>RM'000</b> | <b>Treasury<br/>Shares<br/>RM'000</b> | <b>Equity<br/>attributable to<br/>the owners of<br/>the Company<br/>RM'000</b> | <b>Non-<br/>controlling<br/>interest<br/>RM'000</b> | <b>Total<br/>RM'000</b> |
| <b>Current Year To Date</b>                                   |  |                                       |                                       |  |   |                         |
| <b><u>For The Period Ended 30 June 2024</u></b>               |  |                                       |                                       |  |   |                         |
| Opening balance at 1 April 2024                               | 131,370  | 246,551                               | (3,356)                               | 374,565  | 17,889  | 392,454                 |
| Profit net of tax, representing<br>total comprehensive income | -  | 1,360                                 | -                                     | 1,360  | 13  | 1,373                   |
| <b>Transactions with owners</b>                               |  |                                       |                                       |  |   |                         |
| Interim dividend paid   |  | (4,037)                               |                                       | (4,037)  |   | (4,037)                 |
| Closing balance At 30 June 2024                               | <u>131,370</u>                                   | <u>243,874</u>                        | <u>(3,356)</u>                        | <u>371,888</u>   | <u>17,902</u>                                       | <u>389,790</u>          |
| <b>Preceding Year</b>   |  |                                       |                                       |  |   |                         |
| <b><u>Corresponding Period</u></b>                            |  |                                       |                                       |  |   |                         |
| <b><u>For The Period Ended 31 March 2024</u></b>              |  |                                       |                                       |  |   |                         |
| Opening balance at 1 April 2023                               | 131,370  | 231,354                               | (3,356)                               | 359,368  | 19,742  | 379,110                 |
| Profit net of tax, representing<br>total comprehensive income | -  | 15,197                                | -                                     | 15,197   | (895)   | 14,302                  |
| <b>Transactions with owners</b>                               |  |                                       |                                       |  |   |                         |
| Redemption of preference share                                | -  | -                                     | -                                     | -  | (958)   | (958)                   |
| Closing balance At 31 March 2024                              | <u>131,370</u>                                   | <u>246,551</u>                        | <u>(3,356)</u>                        | <u>374,565</u>   | <u>17,889</u>                                       | <u>392,454</u>          |

**(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024)**

**EKSONS CORPORATION BERHAD (199001014145 (205814-V))**  
**Unaudited Condensed Consolidated Statement of Cash Flows**  
**For The 1st Financial Quarter Ended 30 June 2024**

|   | <b>3 Months Ended</b>                                 |   |
|---|---|---|
|   | <b>30.6.2024</b><br><b>RM'000</b><br><b>Unaudited</b> | <b>31.3.2024</b><br><b>RM'000</b><br><b>Audited</b> |
| <b>Operating activities</b>                                   |   |   |
| Profit before tax   | 1,412   | 14,276  |
| <u>Adjustments for :</u>                                      |   |   |
| Depreciation  | 678   | 2,822   |
| Interest expenses   | -   | 93  |
| Interest income   | (1,984)   | (8,422)   |
| Inventories written down                                      | -   | 2,028   |
| Inventories written off                                       | -   | 51  |
| Dividend income from investment securities                    | (42)  | (420)   |
| Impairment loss on other receivable                           | -   | 1,598   |
| Loss/(Gain) on foreign exchange                               | 175   | (13,717)  |
| Fair value gain on investment securities                      | (1,853)   | (7,687)   |
| Total adjustments   | (3,026)   | (23,654)  |
| <b>Operating cash flows before changes in working capital</b> | (1,614)   | (9,378)   |
| <u>Changes in working capital :</u>                           |   |   |
| Decrease in inventories                                       | 3,171   | 20,886  |
| Decrease in trade and other receivables                       | 2,331   | 5,834   |
| Decrease in other current assets                              | (198)   | (47)  |
| Decrease in trade and other payables                          | (6)   | (1,511)   |
| (Decrease)/increase in other current liabilities              | (899)   | 1,078   |
| Total changes in working capital                              | 4,399   | 26,240  |
| Cash flows from operations                                    | 2,785   | 16,862  |
| Interest received   | 49  | 33  |
| Interest paid   | -   | (9)   |
| Tax paid, net of refund                                       | (28)  | 269   |
| Net cash flows generated from operating activities            | 2,806   | 17,155  |

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024)**

**EKSONS CORPORATION BERHAD (199001014145 (205814-V))**  
**Unaudited Condensed Consolidated Statement of Cash Flows**  
**For The 1st Financial Quarter Ended 30 June 2024**

|   | <b>3 Months Ended</b>             |                                 |
|---|-----------------------------------|---------------------------------|
|   | <b>30.6.2024</b>                  | <b>31.3.2024</b>                |
|   | <b>RM'000</b><br><b>Unaudited</b> | <b>RM'000</b><br><b>Audited</b> |
| <b>Investing activities</b>   |                                   |                                 |
| Interest received   | 103                               | 775                             |
| Redemption of preference share  | -                                 | (958)                           |
| Dividend received from investment securities                            | 42                                | 420                             |
| Investment in securities  | 497                               | (8,331)                         |
| Placement of fixed deposit pledged for bank guarantees                  | (24)                              | -                               |
| Purchase of property, plant and equipment                               | (9)                               | (134)                           |
| Net cash flows generated/(used) in investing activities                 | <u>609</u>                        | <u>(8,228)</u>                  |
| <b>Financing activities</b>   |                                   |                                 |
| Dividend paid   | (4,037)                           | -                               |
| Repayment of lease liabilities, net                                     | -                                 | (10)                            |
| Repayment of short term borrowings, net of repayment                    | -                                 | (2,153)                         |
| Interest paid   | -                                 | (84)                            |
| Net cash flows used in financing activities                             | <u>(4,037)</u>                    | <u>(2,247)</u>                  |
| <b>Net (decrease)/increase in cash and cash equivalent</b>              | (622)                             | 6,680                           |
| <b>Cash and cash equivalents at the beginning of the financial year</b> | 54,248                            | 47,548                          |
| <b>Effect of exchange differences</b>                                   | -                                 | 20                              |
| <b>Cash and cash equivalents at the end of the financial year</b>       | <u><u>53,626</u></u>              | <u><u>54,248</u></u>            |
| <b>Analysis of cash and cash equivalents</b>                            |                                   |                                 |
| Term deposit  | 13,317                            | 13,064                          |
| Cash and bank balances  | 13,937                            | 10,276                          |
| Bank Overdraft  | -                                 | -                               |
| Money market funds  | 26,776                            | 31,288                          |
| Deposit pledged for BG  | (404)                             | (380)                           |
|   | <u><u>53,626</u></u>              | <u><u>54,248</u></u>            |

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2024)**

**PART A: EXPLANATION NOTES AS PER MFRS 134**

**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 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 year ended 31 March 2024.

**Changes in Accounting Policies**

The audited financial statements of the Group for the year ended 31 March 2024 were prepared in accordance with Malaysian Financial Reporting Standards (MFRS). The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 March 2024 except for the adoption of the following new and revised standards effective as at 1 January 2024:

|   | <b>Effective for annual period<br/>beginning on or after</b> |
|---|--|
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred   |
| Amendments to MFRS 16: Lease Liability in a Sale and Leaseback  | 1 January 2024   |
| Amendment to MFRS 101: Classification of Liabilities as Current or Non-current  | 1 January 2024   |
| Amendment to MFRS 101: Non-current Liabilities with Covenants   | 1 January 2024   |
| Amendment to MFRS 107 and MFRS 7: Supplier Finance Arrangements   | 1 January 2024   |
| Amendment to MFRS 121: Lack of Exchangeability  | 1 January 2025   |

The above standards, amendments and annual improvements do not have significant impact on the financial reporting of the Group.

**A3. Disclosure of audit qualification**

There was no qualification on the audit report of the preceding audited financial statements.

**A4. Seasonality or cyclicity of interim operations**

The plywood business of the Group is affected by the world demand and supply of plywood. The other operations of the Group are not materially affected by any seasonality or cyclicity factors.



**A5. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

**A6. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years**

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years.

**A7. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt, treasury shares and equity securities of the Company for the current financial period to date.

**A8. Dividends paid**

A single-tier interim dividend of 2.5 sen per ordinary share was announced by the Company on 7 June 2024 in respect of the financial year 31 March 2025, amounting to RM4,036,991 was paid on 9 July 2024.

**A9. Operating expenses**

|   | <b>3 Months Ended</b> |                  |
|---|-----------------------|------------------|
|   | <b>30.6.2024</b>      | <b>30.6.2023</b> |
|   | <b>RM'000</b>         | <b>RM'000</b>    |
| Depreciation                                | 679                   | 726              |
| Interest expenses                           | -                     | 52               |
| Realised loss on foreign exchange           | 104                   | -                |
| Realised loss on investment in securities   | -                     | 1,573            |
| Unrealised loss on foreign exchange         | 652                   | -                |
| Unrealised loss on investment in securities | 583                   | -                |
| Cost of sales                               | 3,100                 | 3,510            |
| Marketing and distribution expenses         | 125                   | 469              |
| Administration and other expenses           | 2,881                 | 2,624            |
| <b>Total operating expenses</b>             | <b>8,124</b>          | <b>8,954</b>     |

**A10. Other operating income**

|   | <b>3 Months Ended</b> |                  |
|---|-----------------------|------------------|
|   | <b>30.6.2024</b>      | <b>30.6.2023</b> |
|   | <b>RM'000</b>         | <b>RM'000</b>    |
| Realised gain on foreign exchange           | -                     | 16               |
| Realised gain on investment in securities   | 323                   | -                |
| Unrealised gain on foreign exchange         | 581                   | 10,869           |
| Unrealised gain on investment in securities | 2,113                 | 1,107            |
| Rental income                               | 440                   | 429              |
| Interest income                             | 1,984                 | 1,902            |
| Miscellaneous income                        | 126                   | 78               |
| <b>Total other operating income</b>         | <u>5,567</u>          | <u>14,401</u>    |

**A11. Segmental reporting****For The Period Ended 30 June 2024**

|                            | <b>Plywood<br/>business<br/>RM'000</b> | <b>Property<br/>and<br/>Investment<br/>Holdings<br/>RM'000</b> | <b>Property<br/>Development<br/>RM'000</b> | <b>Eliminations<br/>RM'000</b> | <b>Consolidated<br/>RM'000</b> |
|----------------------------|--|--|--|--------------------------------|--------------------------------|
| <b>Segment Revenue</b>     |  |  |  |                                |                                |
| External sales             | 70                                     | 10   | 3,889                                      | -                              | 3,969                          |
| Total revenue              | <u>70</u>                              | <u>10</u>  | <u>3,889</u>                               | <u>-</u>                       | <u>3,969</u>                   |
| <b>Segment Result</b>      |  |  |  |                                |                                |
| Segment (loss)/profit      | (1,242)                                | 757  | (87)                                       | -                              | (572)                          |
| Interest income            | 49                                     | 1,832  | 103  | -                              | 1,984                          |
| Net profit before taxation |  |  |  |                                | 1,412                          |
| Income taxes               |  |  |  |                                | (39)                           |
| Net profit after taxation  |  |  |  |                                | <u>1,373</u>                   |

**A11. Segmental reporting (cont'd)****For The Period Ended 30 June 2023**

|                            | <b>Plywood<br/>business<br/>RM'000</b> | <b>Property<br/>and<br/>Investment<br/>Holdings<br/>RM'000</b> | <b>Property<br/>Development<br/>RM'000</b> | <b>Eliminations<br/>RM'000</b> | <b>Consolidated<br/>RM'000</b> |
|----------------------------|--|--|--|--------------------------------|--------------------------------|
| <b>Segment Revenue</b>     |  |  |  |                                |                                |
| External sales             | 370                                    | 12   | 4,879                                      | -                              | 5,261                          |
| Total revenue              | <u>370</u>                             | <u>12</u>  | <u>4,879</u>                               | <u>-</u>                       | <u>5,261</u>                   |
| <b>Segment Result</b>      |  |  |  |                                |                                |
| Segment (loss)/profit      | (1,247)                                | 12,738   | 2,467                                      | (5,099)                        | 8,859                          |
| Interest expense           | -                                      | (51)   | (362)                                      | 361                            | (52)                           |
| Interest income            | 37                                     | 2,136  | 89   | (361)                          | 1,901                          |
| Net profit before taxation |  |  |  |                                | 10,708                         |
| Income taxes               |  |  |  |                                | (600)                          |
| Net profit after taxation  |  |  |  |                                | <u>10,108</u>                  |

No geographical segmental analysis is presented as the Group operates principally in Malaysia.

All inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

**A12. Valuations of property, plant and equipment**

The valuation of property, plant and equipment have been bought forward without any amendments from the previous annual financial statements.

**A13. Changes in the composition of the Group**

There were no changes in the composition of the Group during the current quarter, including business combinations, acquisition or disposal of subsidiaries and long-term investments, and restructurings, with the exception of the discontinued plywood manufacturing operations on 1 January 2023, and having the manufacturing facilities leased out to a third party.

**A14. Capital commitments**

As at 30 June 2024, there were no material capital commitments for capital expenditure by the Group which might have a material impact on the financial position or business of the Group.

**A15. Changes in contingent liabilities since the last annual balance sheet date**

There were no changes in contingent liabilities of the Company since the last annual balance sheet date as At 30 June 2024. The contingent liabilities represent corporate guarantees in respect of banking facilities granted to subsidiary companies.

**PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES****B1. Review of the performance of the Group for the period under review and financial year-to-date**

The Group's financial results for current quarter and financial year to date are summarised as below :

|   | Individual Quarter<br>(1st Quarter) |                     | Variance<br>(%) | Cumulative Quarter<br>(1st Quarter) |                     | Variance<br>(%) |
|---|-------------------------------------|---------------------|-----------------|-------------------------------------|---------------------|-----------------|
|   | 30.6.2024<br>RM'000                 | 30.6.2023<br>RM'000 |                 | 30.6.2024<br>RM'000                 | 30.6.2023<br>RM'000 |                 |
| Revenue   | 3,969                               | 5,261               | -25%            | 3,969                               | 5,261               | -25%            |
| Profit before interest<br>and tax                                 | 1,412                               | 10,760              | -87%            | 1,412                               | 10,760              | -87%            |
| Profit before tax   | 1,412                               | 10,708              | -87%            | 1,412                               | 10,708              | -87%            |
| Profit after tax  | 1,373                               | 10,108              | -86%            | 1,373                               | 10,108              | -86%            |
| Profit attributable<br>to ordinary equity<br>holders of the owner | 1,360                               | 9,388               | -86%            | 1,360                               | 9,388               | -86%            |

**B1. Review of the performance of the Group for the period under review and financial year-to-date (cont'd)**

The performance of the Group's plywood business and property development divisions, which are its main operating divisions, were as follows:

*Plywood business*

The plywood business division's revenue and loss after taxation for the three months ended 30 June 2024 were RM0.1 million and RM1.2 million respectively. In the corresponding period of the previous financial year, the division's revenue and loss after taxation were RM0.4 million and RM2.0 million respectively.

The revenue for the period under review was lower than the corresponding period due to weak demand from the export markets.

*Property Development*

The division's revenue and profit after taxation for the three months ended 30 June 2024 were RM3.9 million and RM0.02 million respectively. In the corresponding period of the previous financial year, the division's revenue and profit after taxation were RM4.9 million and RM2.2 million respectively.

The revenue for the period under review was mainly from the sale of the Affiniti Residence project, for which vacant possession was delivered in January 2023.

**B2. Review of the performance of the Group for the quarter under review and immediate preceding quarter**

The Group's financial results for current quarter compared with immediate preceding quarter are summarised as below:

|  | <b>Current<br/>Quarter<br/>30.6.2024</b> | <b>Immediate<br/>Preceding<br/>Quarter<br/>31.3.2024</b> | <b>Variance</b> |
|--|--|--|-----------------|
|  | <b>RM'000</b>                            | <b>RM'000</b>  | <b>%</b>        |
| Revenue                                    | 3,969                                    | 5,341  | -26%            |
| Profit before interest and tax             | 1,412                                    | 3,137  | -55%            |
| Profit before tax                          | 1,412                                    | 3,137  | -55%            |
| Profit after tax                           | 1,373                                    | 3,271  | -58%            |
| Profit attributable to owner of the parent | 1,360                                    | 4,085  | -67%            |

The performance of the Group's plywood business and property development divisions, which are the Group's main operating divisions were as follows:

*Plywood business*

The division recorded a revenue and loss after taxation for the quarter under review of RM0.1 million and RM1.2 million respectively. In the immediate preceding quarter, the division's revenue and loss after taxation were RM0.5 million and RM3.3 million respectively.

The loss for the quarter under review was due to weaker selling price and weak demand.

*Property Development*

The division recorded revenue and profit after taxation for the quarter under review of RM3.9 million and RM0.02 million respectively. In the immediate preceding quarter, the division's revenue and loss after taxation were RM4.8 million and RM2.5 million respectively.

**B3. Prospects and Outlook**

*Plywood business*

The market for plywood remains weak globally. The sale of the plywood inventory held will continue albeit with suppressed demand from the export markets due to the continuing Russia-Ukraine conflict, Israel-Palestinian conflict, Red Sea crisis and economic uncertainty in China.

*Property Development*

With the continuing sales activities of Affiniti Residences, the inventories held is at a minimal. However, the industry is facing challenges in securing loans for purchasers, with rising interest rates. We continue to work with our supportive bankers to mitigate the issue.

The MRT station at Putra Permai commenced operations on 16 March 2023 and has resulted in a notable increase in footfall to The Atmosphere Commercial Park. This bodes well for our sales and leasing activities, with an increased in enquiries received and the rise in occupancy rates.

**B4. Variance of actual profit from forecast profit**

Not applicable.

**B5. Breakdown of tax charge and explanation on variance between effective and statutory tax rate for the current quarter and financial period-to-date**

|                               | <b>Current<br/>Quarter<br/>RM'000</b> | <b>Financial<br/>Period-to-date<br/>RM'000</b> |
|-------------------------------|---------------------------------------|--|
| Taxation                      |                                       |  |
| - Current tax expense         | (39)                                  | (39)   |
| - Overprovision in prior year | -                                     | -  |
|                               | <u>(39)</u>                           | <u>(39)</u>                                    |
| Deferred taxation             |                                       |  |
| - Current deferred tax income | -                                     | -  |
| - Overprovision in prior year | -                                     | -  |
|                               | <u>(39)</u>                           | <u>(39)</u>                                    |

**B6. Status of corporate proposal**

There was no corporate proposal not completed at the date of this report.

**B7. Group borrowings and debt securities**

|                       | <b>As at<br/>30.6.2024<br/>RM'000</b> |
|-----------------------|---------------------------------------|
| Short term borrowings |                                       |
| - secured             | -                                     |
| Long term borrowings  |                                       |
| - secured             | -                                     |
| Total borrowings      | <u>-</u>                              |

All the above borrowings are denominated in Ringgit Malaysia.

**B8. Material litigation**

There was no material litigation against the Group as at the reporting date.

**B9. Proposed dividend**

Saved as disclosed in Note A8, there was no dividend declared or paid during the quarter under review.

**B10. Disclosure requirements pursuant to implementation of FRS 139**

**Part A: Disclosure of derivatives**

As at 30 June 2024, the Group did not hold any financial derivatives.

**Part B: Disclosure of gains/losses arising from fair value changes of financial liabilities**

As at 30 June 2024, the Group did not have any gains/losses arising from fair value changes of financial liabilities.



**B11. Earnings per share**

The earnings per share is calculated as follows :

|   | Current<br>year quarter | Preceding<br>year quarter | Current<br>year to date | Preceding year<br>to date |
|---|-------------------------|---------------------------|-------------------------|---------------------------|
| <b>a. Basic</b>   |                         |                           |                         |                           |
| Net profit attributable to ordinary shareholders (RM'000) | 1,360                   | 9,388                     | 1,360                   | 9,388                     |
| Number of ordinary shares in issue (in thousand)          | 161,480                 | 161,480                   | 161,480                 | 161,480                   |
| Basic profit per ordinary share (RM'sen)                  | 0.84                    | 5.81                      | 0.84                    | 5.81                      |

**b. Diluted**

Not applicable

**B12. Notes to Condensed Consolidated Statement of Comprehensive Income**

| Net profit is arrived at after the following items: | Current<br>quarter<br>RM'000 | Current year to<br>date<br>RM'000 |
|---|------------------------------|-----------------------------------|
| a) Interest income                                  | 1,984                        | 1,984                             |
| b) Other income                                     | 126                          | 126                               |
| c) Rental income                                    | 440                          | 440                               |
| d) Depreciation                                     | (679)                        | (679)                             |
| e) Foreign exchange loss - unrealised               | (71)                         | (71)                              |
| f) Foreign exchange loss - realised                 | (64)                         | (104)                             |
| g) Investment in securities gain - unrealised       | 1,530                        | 1,530                             |
| h) Investment in securities loss - realised         | 323                          | 323                               |

**B13. Subsequent event**

There was no material event subsequent to the end of the current quarter.

BY ORDER OF THE BOARD

Chua Siew Chuan  
Lim Lih Chau  
Company Secretaries

22 August 2024