

GREATER BAY HOLDINGS BERHAD
[Registration No: 202201009799 (1455496-U)]
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Three (3) months ended		Year-to-date	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	RM '000	RM '000	RM '000	RM '000
Revenue	8,630	7,651	25,021	19,515
Other operating income	161	84	386	365
Changes in inventories of finished goods	133	56	358	(329)
Raw materials and consumables used	(5,360)	(4,725)	(15,164)	(11,498)
Employee benefits expense	(1,461)	(1,461)	(4,377)	(4,175)
Foreign exchange – realised gain/(loss)	74	4	80	(7)
Foreign exchange – unrealized gain	-	-	-	10
Other operating expenses	(1,528)	(1,209)	(4,140)	(2,999)
Operating profit (EBITDA)	649	401	2,164	883
Depreciation	(491)	(411)	(1,441)	(1,200)
Interest expense	(232)	(146)	(601)	(421)
(Loss)/Profit before tax	(74)	(156)	122	(738)
Income tax	(6)	(11)	(41)	(28)
Net (loss)/profit for the period	(81)	(167)	81	(766)
Basic (loss)/earnings per share (sen)	(0.10)	(0.21)	0.10	(0.94)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024

	As at 30/09/2024 RM '000 <i>Unaudited</i>	As at 31/12/2023 RM '000 <i>Audited</i>
Assets		
Non-current assets		
Property, plant and equipment	12,133	13,331
Right-of-use assets	4,407	3,333
Investment properties	19,772	19,803
	36,312	36,467
Current assets		
Inventories	3,635	4,330
Trade receivables	6,742	6,389
Contract assets	1,232	525
Non-trade receivables, deposits and prepayments	309	106
Tax prepayment	367	367
Other investments	1,076	999
Deposits with licensed banks	2,412	368
Cash and bank balances	1,219	715
	16,992	13,799
Total assets	53,304	50,266
Equity and liabilities		
Equity		
Share capital	20,339	20,339
Retained earnings	8,294	8,213
	28,633	28,552
Liabilities		
Non-current liabilities		
Provisions for staff gratuity	932	891
Lease liabilities	64	21
Hire purchase payable	171	-
Loan payable	14,004	13,452
	15,172	14,364
Current liabilities		
Trade payables	7,417	4,761
Amount due to directors	243	114
Non-trade payables and accruals	1,457	1,753
Lease liabilities	12	40
Hire purchase payable	12	-
Loan payable	359	683
	9,499	7,350
Total liabilities	24,671	21,714
Total equity and liabilities	53,304	50,266
Net assets per share (RM)	0.35	0.35

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	Non-distributable		Distributable		Total RM '000
	Share capital RM '000	Treasury shares RM '000	Retained earnings RM '000	Equity attributable to owners of the parent RM '000	
Balance as at 1/1/2024	20,339	-	8,213	28,552	28,552
Total comprehensive profit for the period	-	-	81	81	81
Balance as at 30/09/2024	20,339	-	8,294	28,633	28,633
Balance as at 1/1/2023	20,504	(401)	9,289	29,392	29,392
Effect of sale of Treasury Shares	-	252	614	866	866
Total comprehensive loss for the period	-	-	(766)	(766)	(766)
Balance as at 30/09/2023	20,504	(149)	9,137	29,492	29,492

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

	For the period ended	
	30/09/2024	30/09/2023
	RM '000	RM '000
Cash flows from operating activities		
Profit/(Loss) before tax	122	(738)
Adjustments for:		
Depreciation of property, plant and equipment and right-of-use assets	1,441	1,203
Interest income	(3)	(6)
Interest expense	601	420
Gain on disposal of property, plant and equipment	(36)	(100)
Unrealised gain on foreign exchange	-	(10)
Realised (gain)/loss on foreign exchange	(80)	7
Gain on other investments	(167)	(93)
Addition/(reversal) of provision for staff gratuity	41	(453)
Operating profit before working capital changes	1,919	231
Changes in inventories	695	714
Changes in receivables	(1,266)	(1,703)
Changes in payables	(757)	(723)
Cash from/(used in) operations	592	(1,481)
Income tax paid	(41)	(50)
Net cash from/(used in) operating activities	551	(1,531)
Cash flows from investing activities		
Drawdown/(acquisition) of other investments	91	(550)
Acquisition of property, plant and equipment and right-of-use assets	(1,238)	(1,081)
Proceeds from disposal of property, plant and equipment	36	100
Interest income received	2	6
Net cash used in investing activities	(1,109)	(1,525)
Cash flows from financing activities		
Drawdown of loan	874	-
Drawdown of hire purchase facility	212	-
Net drawdown of banker's acceptance	3,328	-
Repayment of loan	(645)	(498)
Repayment of hire purchase facility	(27)	-
Repayment of lease liabilities	(32)	(7)
Interest paid	(602)	(421)
Sale of treasury shares	-	866
Net cash from/(used in) financing activities	3,107	(60)
Net increase/(decrease) in cash and cash equivalents	2,548	(3,117)
Cash and cash equivalents at 1 January	1,083	4,157
Cash and cash equivalents at 30 June	3,631	1,039
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and cash bank balances	1,219	735
Deposits with licensed banks	2,412	304
	3,631	1,039

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.