



The Board of Directors of CWG HOLDINGS BERHAD is pleased to announce the consolidated results for the third quarter ended 31 March 2024. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/03/2024 RM'000	Preceding Year Corresponding Quarter Ended 31/03/2023 RM'000	Current Year To Date 31/03/2024 RM'000	Preceding Year Corresponding Period 31/03/2023 RM'000
Revenue	13,207	18,159	49,820	64,438
Operating expenses	(14,830)	(17,549)	(50,480)	(60,726)
Other operating income	201	144	655	1,002
Finance costs	(116)	(60)	(288)	(359)
(Loss)/Profit before tax	(1,538)	694	(293)	4,355
Taxation	439	(43)	86	(1,034)
(Loss)/Profit for the period	(1,099)	651	(207)	3,321
Other comprehensive income for the period	-	-	-	-
Total comprehensive (Loss)/income for the year	<u>(1,099)</u>	<u>651</u>	<u>(207)</u>	<u>3,321</u>
(Loss)/Profit attributable to:				
- Owners of the parent	(1,099)	614	(207)	3,311
- Non-controlling interests	-	37	-	10
	<u>(1,099)</u>	<u>651</u>	<u>(207)</u>	<u>3,321</u>
Total comprehensive (Loss)/income attributable to:				
- Owners of the parent	(1,099)	614	(207)	3,311
- Non-controlling interests	-	37	-	10
	<u>(1,099)</u>	<u>651</u>	<u>(207)</u>	<u>3,321</u>
(Loss)/Earnings per share (sen)				
- Basic	(0.68)	0.38	(0.13)	2.03
- Diluted	(0.68)	0.38	(0.13)	2.03

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At End Of Current Year 31/03/2024 RM'000	Audited As At Preceding Financial Year Ended 30/06/2023 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	25,478	26,521
Right-of-use assets	9,159	6,873
Goodwill on acquisition	68	-
	<u>34,705</u>	<u>33,394</u>
Current Assets		
Inventories	67,683	54,878
Trade and other receivables	15,013	16,935
Current tax assets	559	452
Cash and cash equivalents	14,211	21,162
	<u>97,466</u>	<u>93,427</u>
TOTAL ASSETS	<u><u>132,171</u></u>	<u><u>126,821</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	78,351	78,351
Treasury shares	(142)	(485)
Reserves	25,804	26,793
	<u>104,013</u>	<u>104,659</u>
Non-controlling interests	-	-
Total Equity	<u>104,013</u>	<u>104,659</u>
Non-Current Liabilities		
Borrowings	631	867
Lease liabilities	1,186	450
Retirement benefit obligations	682	753
Deferred tax liabilities	1,839	2,298
	<u>4,338</u>	<u>4,368</u>
Current Liabilities		
Trade and other payables	15,823	7,324
Contract liabilities	879	1,177
Borrowings	5,772	8,264
Lease liabilities	1,126	661
Retirement benefit obligations	204	204
Current tax liabilities	16	164
	<u>23,820</u>	<u>17,794</u>
Total Liabilities	<u>28,158</u>	<u>22,162</u>
TOTAL EQUITY AND LIABILITIES	<u><u>132,171</u></u>	<u><u>126,821</u></u>
Net Assets per Share (sen)	64	64

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 March 2024 - unaudited	Non-distributable		Distributable	Retained earnings	Total attributable to owners of parent	Non- controlling interests	Total equity
	Share capital	Treasury shares	Capital reserve				
	RM'000	RM'000	RM'000				
Balance as at 01/07/2022	78,351	(146)	164	21,876	100,245	(10)	100,235
Profit (representing total comprehensive income) for the period	-	-	-	3,311	3,311	10	3,321
Transactions with owners							
Dividend paid	-	-	-	(1,220)	(1,220)	-	(1,220)
Purchase of treasury shares	-	(339)	-	-	(339)	-	(339)
Total transactions with owners	-	(339)	-	(1,220)	(1,559)	-	(1,559)
Balance as at 31/03/2023	<u>78,351</u>	<u>(485)</u>	<u>164</u>	<u>23,967</u>	<u>101,997</u>	<u>-</u>	<u>101,997</u>
Balance as at 01/07/2023	78,351	(485)	164	26,629	104,659	-	104,659
Loss (representing total comprehensive income) for the period	-	-	-	(207)	(207)	-	(207)
Transactions with owners							
Dividend paid	-	-	-	(813)	(813)	-	(813)
Disposal of treasury shares	-	343	-	31	374	-	374
Total transactions with owners	-	343	-	(782)	(439)	-	(439)
Balance as at 31/03/2024	<u>78,351</u>	<u>(142)</u>	<u>164</u>	<u>25,640</u>	<u>104,013</u>	<u>-</u>	<u>104,013</u>

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year 9 Months Ended 31/03/2024 RM'000	Preceding Year Corresponding 9 Months Ended 31/03/2023 RM'000
Cash Flows From Operating Activities		
(Loss)/Profit before tax	(293)	4,355
Adjustments for:		
Depreciation of property, plant and equipment	1,614	1,816
Depreciation of right-of-use assets	451	405
(Gain)/Loss on disposal of property, plant and equipment	(7)	164
Interest expense	288	359
Interest income	(42)	(94)
Inventories (written back)/written down	(63)	378
Provision for retirement benefits	51	58
Reversal of impairment loss on trade receivables	(44)	(13)
Loan forgiveness from shareholder	-	(38)
Unrealised (gain)/loss on foreign exchange	(25)	72
Operating profit before changes in working capital	1,930	7,462
Changes in working capital:-		
Inventories	(12,657)	13,974
Trade and other receivables	2,017	1,173
Trade and other payables	8,446	(7,107)
Contract liabilities	(297)	692
Retirement benefits paid	(122)	(99)
Cash (used in)/generated from operations	(683)	16,095
Tax paid	(1,149)	(754)
Tax refunded	520	-
Net cash (used in)/from operating activities	(1,312)	15,341
Cash Flows From Investing Activities		
Interest received	42	94
Acquisition of subsidiary	(100)	-
Purchase of property, plant and equipment	(540)	(3,082)
Purchase of right of use assets	(2,772)	-
Proceeds from disposal of property, plant and equipment	11	79
Net cash used in investing activities	(3,359)	(2,909)
Cash Flows From Financing Activities		
Dividend paid	(813)	(1,220)
Interest paid	(39)	(92)
Net decrease in short-term borrowings	(4,421)	(10,191)
Proceed from sale/(Purchase) of treasury shares	374	(339)
Repayment of lease liabilities	(204)	(203)
Drawdown of HP Payables	1,345	1,020
Repayment of term loans	(328)	(766)
Net cash used in financing activities	(4,086)	(11,791)
Net (decrease)/increase in cash and cash equivalents	(8,757)	641
Cash and cash equivalents at beginning of the period	21,162	13,949
Effects of exchange rate changes on cash and cash equivalents	(11)	(74)
Cash and cash equivalents at end of the period	12,394	14,516
Cash and cash equivalents at end of the period consist of:		
Deposits with licensed bank	980	-
Short-term funds placed with financial institutions	7,609	6,526
Cash and bank balances	5,622	7,990
Bank overdrafts	(1,817)	-
	12,394	14,516

The condensed interim financial statements should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

EXPLANATORY NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

PART A : REQUIREMENTS OF MFRS 134: INTERIM FINANCIAL REPORTING

A1 Basis Of Preparation

The Condensed Consolidated Interim Financial Statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting issued by Malaysian Accounting Standard Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Condensed Consolidated Interim Financial Statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023. The explanatory notes attached to the Condensed Consolidated 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 2023.

A2 Accounting Policies

The accounting policies and methods of computation adopted in the preparation of the Condensed Consolidated Interim Financial Statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2023.

The Group has adopted the MFRSs, Amendments to MFRSs and IC interpretations effective for the financial period beginning on or after 1 July 2023 where applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

The Group has not adopted the new standards, amendments to published standards and interpretations that have been issued but not yet effective. These new standards, amendments to published standards and interpretations are not expected to have any significant impacts on the financial statements of the Group upon their initial application.

A3 Seasonal Or Cyclical Factors

Based on the nature of its products and the market demand, the Group's revenue usually is lower in the second half as compared to the first half of the financial year.

A4 Unusual Items

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

A5 Changes In Estimates

There were no major changes in estimates from those of the prior financial year which have a material effect for the current financial quarter.

A6 Issuance, Repurchases And Repayments Of Debt And Equity Securities

There were no issuance, repurchase, cancellation, resale and repayment of debt and equity securities during the current financial quarter under review and financial year to date except for the following:-

Warrants 2022/2027 ("Warrants A")

- (i) The Company had on 03 March 2022 issued a total of 81,826,910 Warrants which were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad with effect from 10 March 2022. The Stock Short Name, Stock Number and ISIN Code of Warrants A are "CWG-WA", "9423WA" and "MYL9423WA733" respectively. Each Warrant entitled the shareholders of the Company to subscribe for one (1) new ordinary share each in the Company at an exercise price of RM0.36 per share on or before 02 March 2027 ("Maturity Date").

There was no exercise of Warrants during the current financial quarter and year-to-date.

Treasury Shares

- (i) On 10 January 2024, the Company announced the resale of 1,100,000 treasury shares valued at RM0.340 for total consideration of RM374,000 in the open market, resulting in a surplus of RM30,536 which has been credited to the retained earnings account.

As at 24 May 2024, the Company holds a total of 446,500 ordinary shares as treasury shares out of its total issued and paid-up share capital of 164,148,123 ordinary shares. The treasury shares are recorded at a carrying amount of RM141,495. Hence the number of outstanding shares in issue and paid-up after deducting the treasury shares is 163,701,623 ordinary shares.

EXPLANATORY NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A7 Dividends Paid

A final single-tier dividend of 0.5 sen per ordinary share amounted to RM813,008 in respect of the financial year ended 30 June 2023 was paid on 15 December 2023, which had been approved by shareholders at the Annual General Meeting held on 15 November 2023.

A8 Segment Information

Based on revenue derived from products and services, the Group is generally organised into two distinct business segments:

- (i) Manufacturing : Investment holding, manufacturing and sale of stationery and printing materials
- (ii) Property Development : Investment holding and property development

For the financial period ended 31 March 2024	Manufacturing RM'000	Property Development RM'000	Group RM'000
Total Revenue	49,831	-	49,831
Inter-segment revenue	(11)	-	(11)
External revenue	<u>49,820</u>	<u>-</u>	<u>49,820</u>
Segment profit/(loss) before interest and tax	49	(54)	(5)
Finance costs	(288)	-	(288)
Loss before tax	(239)	(54)	(293)
Taxation	100	(14)	86
Loss for the period	(139)	(68)	(207)
Non-controlling interest	-	-	-
Loss attributable to owners of the parent	<u>(139)</u>	<u>(68)</u>	<u>(207)</u>
Segment assets	<u>111,509</u>	<u>20,662</u>	<u>132,171</u>
Segment liabilities	<u>15,098</u>	<u>13,060</u>	<u>28,158</u>
For the financial period ended 31 March 2023	Manufacturing RM'000	Property Development RM'000	Group RM'000
Total Revenue	64,553	-	64,553
Inter-segment revenue	(115)	-	(115)
External revenue	<u>64,438</u>	<u>-</u>	<u>64,438</u>
Segment profit before interest and tax	4,714	-	4,714
Finance costs	(359)	-	(359)
Profit before tax	4,355	-	4,355
Tax expense	(1,034)	-	(1,034)
Profit for the period	3,321	-	3,321
Non-controlling interest	10	-	10
Profit attributable to owners of the parent	<u>3,311</u>	<u>-</u>	<u>3,311</u>
Segment assets	<u>116,154</u>	<u>-</u>	<u>116,154</u>
Segment liabilities	<u>14,157</u>	<u>-</u>	<u>14,157</u>

EXPLANATORY NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A8 Segment Information (Continued)

The Group also organised its business segments based on revenue derived from geographical areas of customers.

The principal activities of the Group are mainly investment holdings, manufacturing and sale of stationery and printing materials, property development and real estate activities. The activities are predominantly carried out in Malaysia. Apart from revenue from external customers by geographical areas of customers which are shown below, the required segment information has already been disclosed in the interim financial statements:

	Current Year Quarter RM'000	Current Year To Date RM'000
Malaysia	7,108	17,516
Asia (exclude Malaysia)	1,470	18,415
Oceania	644	4,813
Europe	3,538	5,571
America	447	3,075
Africa	-	430
	<u>13,207</u>	<u>49,820</u>

The directors are of the opinion that all inter-segment transfers have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties. Those transfers are eliminated on consolidation.

A9 Events After The Interim Period

There were no material events subsequent to the end of the current financial quarter that have not been reflected in the interim financial report.

A10 Changes In The Composition Of The Group

On 29 September 2023, the Company further increased its investment in CWG Park Sdn. Bhd. ("CPSB") from RM100,000 to RM2,500,000 through the subscriptions of additional 2,400,000 ordinary shares for a consideration of RM2,400,000 by way of capitalisation of the amount owing by a subsidiary.

On 17 October 2023, a subsidiary of the Company, CPSB, acquired 100 ordinary shares representing 100% of the equity interest in SA Marvel Sdn. Bhd. ("SMSB") (202001036732 (1393053-A)) for a purchase consideration of RM100,000 via cash. The principal activity of SMSB is to carry on activities of investment holding, real estate activities with own or leased property and other specialised construction activities.

Except for the above, there were no changes in the composition of the Group during the current financial quarter under review and financial year to date.

A11 Contingent Liabilities Or Assets

There were no contingent liabilities or contingent assets since last financial year ended 30 June 2023.

A12 Material Related Parties Transactions

There were no material transactions entered by the Group with any related parties.

A13 Capital Commitment

The group has the following capital commitment in respect of property, plant and equipment as at 31 March 2024:

	RM'000
Contracted but not provided for	<u>247</u>

EXPLANATORY NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

PART B : REQUIREMENTS OF APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS

B1 Review Of Performance

The Group's revenue for the current financial quarter ended 31 March 2024 decreased by RM4.952 million or 27% to RM13.207 million from RM18.159 million as reported in the preceding year corresponding quarter. The decrease was solely attributed to the decrease in revenue from manufacturing segment.

The Group's loss before tax was RM1.538 million, as compared to the profit before tax of RM0.694 million recorded in the preceding year corresponding quarter.

The performance of each business segments for the current financial quarter and financial year to date as compared to the preceding year corresponding quarter and financial period is presented as follows: -

(a) Manufacturing

For the current financial quarter review, this segment generated revenue of RM13.207 million as compared to the preceding year corresponding quarter of RM18.159 million. The decrease in revenue of RM4.952 million or 27% was mainly due to lower demand in export market. This segment recorded loss before tax of RM1.525 million for the current financial quarter as compared to the profit before tax of RM0.694 million in the preceding year corresponding quarter, representing decrease in profit before tax of RM2.219 million or 320% which was mainly due to lower revenue generated.

For the nine months ended 31 March 2024, this segment generated revenue of RM49.820 million as compared to the preceding year corresponding period of RM64.438 million. The decrease in revenue of RM14.618 million or 23% was mainly due to lower demand in domestic and export markets. This segment recorded loss before tax of RM0.239 million for the current financial year to date as compared to the profit before tax of RM4.355 million in the preceding year corresponding period, representing decrease in profit before tax of RM4.594 million or 105% which was mainly due to the same reason as above and one-off expenses totalling around RM537,000 for carrying on corporate exercises.

(b) Property development

For the current financial quarter review, this segment did not generate any revenue mainly due to construction work of the project has not commenced yet. This segment recorded loss before tax of RM0.013 million mainly due to administrative costs incurred. No preceding year corresponding quarter amount was presented due to the group involvement in this segment in conjunction its proposed diversification of the existing principal activities of the group to include property development which was approved by shareholders on 03 October 2023.

For the nine months ended 31 March 2024, this segment did not generate any revenue mainly due to the same reason as above. This segment recorded loss before tax of RM0.054million mainly due to administrative costs incurred. No preceding year corresponding financial period amount was presented due to the same reason as above

B2 Comparison With Immediate Preceding Quarter's Results

	Individual Quarter Ended		Variance	
	31/03/2024 RM'000	31/12/2023 RM'000	RM'000	%
Revenue	13,207	20,096	(6,889)	-34%
Profit before tax	(1,538)	978	(2,516)	-257%

The Group's revenue generated in the current financial quarter was RM13.207 million as compared to RM20.096 million in the immediate preceding quarter. The decrease in revenue of 34% was mainly due to lower demand from export market. As the result of revenue decreased, the Group recorded loss before tax of RM1.538 million or decrease in profit before tax of 257% in the current financial quarter as compared to profit before tax of RM0.978 million in the immediate preceding quarter.

B3 Prospects

Global economic uncertainties are expected to continue throughout the financial year 2024. The inflationary pressures remain a challenging issue that may influence consumers' buying power and appetite.

Nevertheless, the Board are cautiously optimistic in this year's performance and will continue to closely manage and control our cost efficiencies in this uncertain and challenging environment.

B4 Profit Forecast/Profit Guarantee

Not applicable as there were no profit forecasts published.

EXPLANATORY NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
B5 Tax Expense

Breakdown of tax expense for the quarter ended 31 March 2024 is as follows:

	Current Year Quarter RM'000	Current Year To Date RM'000
Income tax:		
Current year	(38)	380
Prior year	(7)	(7)
Deferred tax:		
Current year	(358)	(423)
Prior year	(36)	(36)
	(439)	(86)

Reversal of tax expense incurred for the current financial quarter was mainly due to loss position of the Group.

B6 Status Of Corporate Proposal

On 17 July 2023, UOB Kay Hian Securities (M) Sdn. Bhd. ("UOBKH"), on behalf of the Board of Directors of CWG Holdings Berhad ("CWG" or "Board"), announced that CWG Park Sdn. Bhd. ("CPSB" or the "Purchaser"), a wholly-owned subsidiary of CWG, had on 17 July 2023 entered into a conditional share sale agreement with Great Marvel Sdn. Bhd. ("GMSB" or the "Vendor") ("SSA") for the proposed acquisition by CPSB of 100 ordinary shares in SA Marvel Sdn. Bhd. ("SMSB"), a wholly-owned subsidiary of GMSB ("Sale Shares"), representing 100% of the equity interest in SMSB for a purchase consideration of RM0.10 million to be satisfied entirely via cash ("Proposed Acquisition").

In conjunction with the Proposed Acquisition, the Company proposed to undertake a proposed diversification of the existing principal activities of CWG and its subsidiaries ("CWG Group" or the "Group") to include property development ("Proposed Diversification").

(The Proposed Acquisition and Proposed Diversification are collectively referred to as the "Proposals").

On 08 September 2023, the Company announced the notice of Extraordinary General Meeting (EGM) to seek the approval of shareholders for the Proposed Diversification at the EGM. On 11 September 2023, the circular on this matter together with the notice of EGM were dispatched to the shareholders. On 18 September 2023, The Board informed that the date of Record of Depositors as stated in Note 6 of the Notice of EGM shall be changed from "27 September 2023" to "25 September 2023". On 03 October 2023, the Proposed Diversification was approved by the shareholders.

On 09 October 2023 was the unconditional date for the conditional SSA. The Proposed Acquisition of SMSB was completed on 17 October 2023,

On 17 January 2024, UOB Kay Hian Securities (M) Sdn. Bhd. ("UOBKH") had, on behalf of the Board of Directors of CWG Holdings berhad ("Board") to announce that the Company proposes to undertake the following:

- i) a renounceable rights issue of up to 147,317,119 new ordinary shares in CWG ("CWG Shares(s) or Share(s)") ("Rights Share(s)") on the basis of 3 Rights Shares for every 5 existing CWG Shares held, on an entitlement date to be determined and announced later ("Proposed Rights Issue");
- ii) an acquisition of 2,049,402 ordinary shares in Unigenius Holding Sdn Bhd ("UHSB") from Boo Yin Kwan, Chan Lai Yee, Lam Chun Wai, Low Yaw Shim and Loo Zi Kai, representing 100.00% of the equity interest in UHSB for a purchase consideration of RM33.00 million, to be satisfied via a combination of cash payment of RM18.00 million and the issuance of 15,000,000 new redeemable non-convertible preference shares in CWG ("RPS" or "Consideration RPS") at an issue price of RM1.00 per Consideration RPS ("Proposed Acquisition"); and
- iii) proposed amendment to the Constitution of CWG to facilitate the issuance of Consideration RPS under the Proposed Acquisition ("Proposed Amendment").

On 07 March 2024, UOBKH referred to the earlier announcement dated 17 January 2024 in relation to the Proposals, had on behalf of the Board to announce that the listing application in relation to the Proposals has been submitted to Bursa Malaysia Securities Berhad on 7 March 2024.

Save for the above, there was no other corporate proposal announced and not completed as at 24 May 2024.

EXPLANATORY NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

B7 Group Borrowings And Debt Securities

Group borrowings as at 31 March 2024 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
a) <u>Non-current liability</u>			
Term loans	631	-	631
b) <u>Current liabilities</u>			
Bank overdrafts	-	1,817	1,817
Bankers' acceptances	-	3,140	3,140
Revolving credit	-	500	500
Term loans	315	-	315
	<u>315</u>	<u>5,457</u>	<u>5,772</u>

c) The Group borrowings are denominated in Ringgit Malaysia.

B8 Changes In Material Litigation

The Group is not engaged in any material litigation as at 29 May 2024.

B9 Proposed Dividends

There was no dividend proposed in the current financial quarter and previous corresponding quarter.

B10 Earnings Per Share

10.1 Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/03/2024 RM '000	Preceding Year Corresponding Quarter Ended 31/03/2023 RM '000	Current Year To Date 31/03/2024 RM '000	Preceding Year Corresponding Period 31/03/2023 RM '000
Profit attributable to owners of the parent	(1,099)	614	(207)	3,311
No. of Shares	'000	'000	'000	'000
Weighted average number of ordinary shares	161,610	162,602	162,274	162,933
Basic earnings per share (sen)	(0.68)	0.38	(0.13)	2.03

10.2 Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 31/03/2024 RM '000	Preceding Year Corresponding Quarter Ended 31/03/2023 RM '000	Current Year To Date 31/03/2024 RM '000	Preceding Year Corresponding Period 31/03/2023 RM '000
Profit attributable to owners of the parent	(1,099)	614	(207)	3,311
No. of Shares	'000	'000	'000	'000
Weighted average number of ordinary shares	161,610	162,602	162,274	162,933
Adjusted for:				
Assume shares issued from the conversion of				
- Warrants 2022/2027	-	-	-	-
Adjusted weighted average number of ordinary shares	<u>161,610</u>	<u>162,602</u>	<u>162,274</u>	<u>162,933</u>
Diluted earnings per share (sen)*	(0.68)	0.38	(0.13)	2.03

*The diluted earnings per share for the financial period is equal to the basic earnings per share as the conversion of potential ordinary shares would increase earnings per share from continuing operation. Thus, the potential effect of the conversion of warrants would be anti-dilutive.



EXPLANATORY NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

B11 Auditors' Report On Preceding Annual Financial Statements

The latest audited financial statements for the financial year ended 30 June 2023 were not subject to any qualification.

B12 Notes To The Condensed Consolidated Statement Of Comprehensive Income

	Current Year Quarter <u>RM'000</u>	Current Year To Date <u>RM'000</u>
Profit for the period is arrived at after crediting/(charging):		
- Depreciation of property, plant and equipment	(530)	(1,614)
- Depreciation of right-of-use assets	(166)	(451)
- Reversal of impairment losses on trade receivables	-	44
- Interest expense	(116)	(288)
- Interest income	15	42
- Gain/(Loss) on foreign exchange	233	(137)
- Inventories written down	241	63
- Gain on disposal of property, plant and equipment	5	7

B13 Derivatives

There were no derivatives entered into by the Group as at 31 March 2024.

B14 Gains/Losses Arising From Fair Value Changes Of Financial Liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the current financial quarter.

B15 Authorisation For Issue

The Condensed Consolidated Interim Financial Statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors passed on 29 May 2024.