

**INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

**These figures have not been audited.**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Revenue	54,493	132,054	54,493	132,054
Cost of sales	(46,732)	(91,687)	(46,732)	(91,687)
	7,761	40,367	7,761	40,367
Other income	2,922	1,422	2,922	1,422
Administrative expenses	(6,348)	(5,773)	(6,348)	(5,773)
Other operating expenses	(3,449)	(5,621)	(3,449)	(5,621)
Operating profit	886	30,395	886	30,395
Finance income	273	909	273	909
Finance costs	(286)	(699)	(286)	(699)
Profit before tax	873	30,605	873	30,605
Taxation	(796)	(8,858)	(796)	(8,858)
Profit net of tax	77	21,747	77	21,747
Profit / (Loss) attributable to:				
Owners of the parent	262	21,953	262	21,953
Non-controlling interests	(185)	(206)	(185)	(206)
	77	21,747	77	21,747
Basic Earnings per share (sen)	0.03	2.86	0.03	2.86

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

**MITRAJAYA HOLDINGS BERHAD** Registration No. 199301013519 (268257-T)  
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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Profit net of tax	77	21,747	77	21,747
Currency translation differences arising from consolidation	(159)	(1,723)	(159)	(1,723)
Total comprehensive profit / (loss)	<b>(82)</b>	20,024	<b>(82)</b>	20,024
Total comprehensive profit / (loss) attributable to:				
Owners of the parent	103	20,230	103	20,230
Non-controlling interests	(185)	(206)	(185)	(206)
	<b>(82)</b>	20,024	<b>(82)</b>	20,024

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED AS AT 31.03.2024 RM'000</b>	<b>AUDITED AS AT 31.12.2023 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	72,317	68,487
Inventories - Land held for property development	271,149	271,950
Investment properties	88,821	88,956
Goodwill on consolidation	2,375	2,373
Deferred taxation	22,300	22,650
	<b>456,962</b>	454,416
<b>Current assets</b>		
Contract assets	64,980	51,156
Inventories - Property development cost	15,753	12,785
Inventories - Completed properties and others	258,787	260,812
Trade and other receivables	112,522	132,392
Current tax assets	1,815	3,599
Other investment	4,139	4,347
Deposits with licensed financial institutions	13,766	13,650
Cash and bank balances	4,506	10,218
	<b>476,268</b>	488,960
<b>TOTAL ASSETS</b>	<b>933,230</b>	943,376
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	402,364	402,364
Capital reserves	244	244
Exchange reserves	(21,927)	(21,768)
Treasury shares	(4,202)	(3,988)
Retained earnings	308,816	308,554
	<b>685,295</b>	685,406
<b>Non-controlling interests</b>	<b>89,011</b>	89,196
<b>Total equity</b>	<b>774,306</b>	774,602
<b>Non-current liabilities</b>		
Long term borrowings	158	-
Lease liabilities	382	431
Deferred taxation	2,327	2,327
	<b>2,867</b>	2,758
<b>Current liabilities</b>		
Contract liabilities	18,966	28,806
Trade and other payables	102,516	110,038
Short term borrowings	30,733	23,411
Lease liabilities	182	179
Provision	3,245	3,245
Current tax liabilities	415	337
	<b>156,057</b>	166,016
<b>Total liabilities</b>	<b>158,924</b>	168,774
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>933,230</b>	943,376
<b>Remarks:</b>		
<b>Net assets per share attributable to ordinary equity holders of the parent (RM)</b>	<b>1.00</b>	1.00

(The above consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

## INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

&lt;-----Attributable to owners of the Company-----&gt;

	Share Capital RM'000	Other Reserves Total RM'000	<-----Non-distributable----->			Treasury Shares RM'000	Retained Earnings RM'000	Sub-total RM'000	Non- controlling interests RM'000	Total equity RM'000
			Foreign Exchange Reserves RM'000	Capital Reserves RM'000	Warrants Reserves RM'000					
<b>Financial period ended 31.03.2024</b>										
At 1.1.2024	402,364	(21,524)	(21,768)	244	-	(3,988)	308,554	<b>685,406</b>	89,196	<b>774,602</b>
<b>Total comprehensive income/(loss) for the financial period</b>										
Profit/ (Loss) for the financial period	-	-	-	-	-	-	262	<b>262</b>	(185)	<b>77</b>
<b>Other comprehensive income</b>										
Foreign currency translation	-	(159)	(159)	-	-	-	-	<b>(159)</b>	-	<b>(159)</b>
Total comprehensive income/(loss)	-	(159)	(159)	-	-	-	262	<b>103</b>	(185)	<b>(82)</b>
<b>Transactions with owners</b>										
Purchase of treasury shares	-	-	-	-	-	(214)	-	<b>(214)</b>	-	<b>(214)</b>
Total transactions with owners	-	-	-	-	-	(214)	-	<b>(214)</b>	-	<b>(214)</b>
<b>At 31.03.2024</b>	<b>402,364</b>	<b>(21,683)</b>	<b>(21,927)</b>	<b>244</b>	<b>-</b>	<b>(4,202)</b>	<b>308,816</b>	<b>685,295</b>	<b>89,011</b>	<b>774,306</b>
<b>Financial period ended 31.03.2023</b>										
At 1.1.2023	402,364	(11,690)	(20,531)	244	8,597	(1,772)	289,667	<b>678,569</b>	92,069	<b>770,638</b>
<b>Total comprehensive income/(loss) for the financial period</b>										
Profit/ (Loss) for the financial period	-	-	-	-	-	-	21,953	<b>21,953</b>	(206)	<b>21,747</b>
<b>Other comprehensive income</b>										
Foreign currency translation	-	(1,723)	(1,723)	-	-	-	-	<b>(1,723)</b>	-	<b>(1,723)</b>
Total comprehensive income/(loss)	-	(1,723)	(1,723)	-	-	-	21,953	<b>20,230</b>	(206)	<b>20,024</b>
<b>Transactions with owners</b>										
Purchase of treasury shares	-	-	-	-	-	(225)	-	<b>(225)</b>	-	<b>(225)</b>
Total transactions with owners	-	-	-	-	-	(225)	-	<b>(225)</b>	-	<b>(225)</b>
<b>At 31.03.2023</b>	<b>402,364</b>	<b>(13,413)</b>	<b>(22,254)</b>	<b>244</b>	<b>8,597</b>	<b>(1,997)</b>	<b>311,620</b>	<b>698,574</b>	<b>91,863</b>	<b>790,437</b>

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

## INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

## CONSOLIDATED STATEMENT OF CASH FLOWS

	31.03.2024 RM'000	31.03.2023 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Profit before tax	873	30,605
Adjustments for:		
Depreciation of:		
- property, plant and equipment	1,769	778
- investment properties	125	122
Income from short term fund	-	(5)
(Gain) / Loss on disposal of property, plant and equipment	(83)	(261)
Interest expense	286	699
Interest income	(273)	(904)
Reversal of impairment loss on trade receivables	(222)	(65)
Unrealised loss/(gain) from foreign exchange	28	423
	<u>2,503</u>	<u>31,392</u>
Changes in working capital:		
Inventories	(943)	40,033
Contract assets/ liabilities	(23,664)	(14,558)
Trade and other receivables	20,092	19,393
Trade and other payables	(7,522)	(24,216)
	<u>(9,534)</u>	<u>52,044</u>
Interest received	2	743
Income Tax refund	2,000	9
Income Tax paid	(587)	(1,307)
<b>Net Operating Cash Flows</b>	<u>(8,119)</u>	<u>51,490</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Income from short term fund	-	5
Interest received	271	141
Redemption / (Placement) of other investment	208	(30,529)
Proceeds from disposal of property, plant and equipment	145	261
Expenditure on land held for development	799	335
Purchase of property, plant and equipment	(5,674)	(2,354)
Expenditure of investment properties	(37)	-
<b>Net Investing Cash Flows</b>	<u>(4,288)</u>	<u>(32,141)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(286)	(699)
Drawdown /(repayment) of borrowings	7,481	(11,101)
Drawdown /(payment) of lease	(46)	(45)
Purchase of treasury shares	(214)	(225)
<b>Net Financing Cash Flows</b>	<u>6,935</u>	<u>(12,070)</u>
Net change in cash & cash equivalents	(5,472)	7,279
Cash & cash equivalents at the beginning of the financial year	23,868	7,778
Effect of exchange differences on translation	(124)	(1,724)
Cash & cash equivalents at the end of the financial period	<u>18,272</u>	<u>13,333</u>
<b>Analysis of cash &amp; cash equivalents:</b>		
Deposits with licensed banks	13,766	5
Cash and bank balances	4,506	13,328
	<u>18,272</u>	<u>13,333</u>

(The above consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.)

**Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting**

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**A1 Basis of Preparation**

The unaudited interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards 134 : *Interim Financial Reporting* and with IAS 34 : *Interim Financial Reporting* and applicable disclosure provisions Paragraph 9.22 of the Main Market Listing requirements of Bursa Malaysia Securities Berhad.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2023. 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 December 2023.

**A2 Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2023, except for the adoption of the following amendments to MFRSs with effect from 1 January 2024.

Amendments to MFRS 7	Financial Instruments: Disclosures
Amendments to MFRS 16	Leases
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 107	Statements of Cash Flows

The adoption of the above amendments to MFRSs does not have significant impact to the current and prior years financial statements of the Group.

**A3 Seasonality or Cyclicity of Operations**

The business operations of the Group are not materially affected by the seasonal or cyclical factors.

**A4 Unusual Items Affecting the Financial Statements**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial period under review.

**A5 Material Changes in Estimates**

There was no change in estimates that have any material effect on the financial period to-date.

**A6 Debt and Equity Securities**

During the current quarter under review, the Company did not issue any ordinary shares.

During the current quarter under review, the Company purchased 849,800 shares from its issued shares from the open market. The total number of shares held as treasury shares as at 31 March 2024 was 18,128,149 at a total cost of RM4,201,443. The repurchased shares are being held as treasury shares in accordance with the provision of Section 127 of the Companies Act, 2016.

**A7 Dividend Paid**

There were no dividend paid in the current quarter ended 31 March 2024.

**Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting**

**A8 Segment Reporting**

Details of segmental analysis (by business segment) are as follows:-

**Financial period ended 31.03.2024**

	<b>Construction</b>	<b>Property Development</b>	<b>South Africa Investment</b>	<b>Plantation</b>	<b>Others</b>	<b>Eliminations</b>	<b>Consolidated</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>REVENUE</b>							
External revenue	43,648	9,485	1,302	-	58	-	54,493
Inter-segment revenue	42,009	-	-	-	7,000	(49,009)	-
Total segment revenue	85,657	9,485	1,302	-	7,058	(49,009)	54,493
<b>RESULTS</b>							
Profit/(loss) from operations	88	1,943	(373)	(353)	(194)	(225)	886
Finance income	965	577	104	2	204	(1,579)	273
Finance cost	(94)	(1,282)	(115)	(45)	(66)	1,316	(286)
<b>Profit/(loss) before tax</b>	<b>959</b>	<b>1,238</b>	<b>(384)</b>	<b>(396)</b>	<b>(56)</b>	<b>(488)</b>	<b>873</b>
Taxation							(796)
<b>Profit net of tax</b>							<b>77</b>

**Financial period ended 31.03.2023**

	<b>Construction</b>	<b>Property Development</b>	<b>South Africa Investment</b>	<b>Plantation</b>	<b>Others</b>	<b>Eliminations</b>	<b>Consolidated</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>REVENUE</b>							
External revenue	100,686	29,180	2,038	95	55	-	132,054
Inter-segment revenue	34,395	-	-	-	-	(34,395)	-
Total segment revenue	135,081	29,180	2,038	95	55	(34,395)	132,054
<b>RESULTS</b>							
Profit/(loss) from operations	27,176	3,914	(547)	(272)	(154)	278	30,395
Finance income	1,359	650	100	-	109	(1,309)	909
Finance cost	(361)	(1,427)	(139)	(31)	(50)	1,309	(699)
<b>Profit/(loss) before tax</b>	<b>28,174</b>	<b>3,137</b>	<b>(586)</b>	<b>(303)</b>	<b>(95)</b>	<b>278</b>	<b>30,605</b>
Taxation							(8,858)
<b>Profit net of tax</b>							<b>21,747</b>

**A9 Valuation of property, plant and equipment**

The valuations of property, plant and equipment have been brought forward, without amendment from the preceding annual financial statements.

**A10 Material Event Subsequent to the End of the Current Quarter**

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

**A11 Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter and financial period to-date.

**Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting**

**A12 Changes in Contingent Liabilities and Contingent Assets**

The changes in the Group's contingent liabilities are as follow:-

	<b>Financial Period Ended 31.03.2024 RM'000</b>	<b>Financial Year Ended 31.12.2023 RM'000</b>
- Performance guarantees extended to a third party (Project related)	6,077	6,077
	<u>6,077</u>	<u>6,077</u>

There were no financial impact for the financial assistance provided in the Group for the current financial period and financial year ended 31 December 2023.

There were no contingent assets as at end of the current financial period and financial year ended 31 December 2023.

**A13 Capital Commitments**

	<b>Financial Period Ended 31.03.2024 RM'000</b>	<b>Financial Year Ended 31.12.2023 RM'000</b>
Approved and contracted for:-		
-Property, Plant & Equipment	9,320	5,421
-Non-controlling interest of a subsidiary	10,666	-
Approved but not contracted for Property, Plant & Equipment	4,681	-



**INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024****Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad****B1 Review of the Performance**

In the current first quarter ended 31 March 2024, the Group's revenue has decreased by RM77.56 million (58.7%) to RM54.49 million from RM132.05 million reported in the preceding year's corresponding quarter. Correspondingly, the Group's profit before tax has decreased by RM29.73 million (97.2%) to RM0.87 million from RM30.61 million in the first quarter of 2024.

The substantial decrease in both group's revenue and profit before tax was mainly due to an one-off transaction recognised in the first quarter of 2023. Disposal of Pulau Melaka land which was completed on 24 March 2023 has contributed a revenue of RM63.00 million and profit before tax of RM34.58 million to the Group.

The Group's revenue after excluding this one-off transaction in the first quarter of 2023, was RM69.05 million, a decrease of RM14.56 million (21.1%) compared to RM54.49 million reported in the current quarter. Nevertheless, the Group reported a profit before tax of RM0.87 million compared to a loss before tax of RM3.97 million in the first quarter of 2023.

Further analysis of the divisional performances is as follows:-

	Individual Period		Cumulative Period	
	3 months ended		3 months ended	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>				
Construction	43,648	37,686	43,648	37,686
Construction (disposal of Pulau Melaka land)	-	63,000	-	63,000
Property Development	9,485	29,180	9,485	29,180
South Africa Investment	1,302	2,038	1,302	2,038
Plantation	-	95	-	95
Others	58	55	58	55
	<b>54,493</b>	<b>132,054</b>	<b>54,493</b>	<b>132,054</b>
<b>PROFIT / (LOSS) BEFORE TAX</b>				
Construction	959	(6,402)	959	(6,402)
Construction (disposal of Pulau Melaka land)	-	34,576	-	34,576
Property Development	1,238	3,137	1,238	3,137
South Africa Investment	(384)	(586)	(384)	(586)
Plantation	(396)	(303)	(396)	(303)
Others	(56)	(95)	(56)	(95)
Elimination	(488)	278	(488)	278
	<b>873</b>	<b>30,605</b>	<b>873</b>	<b>30,605</b>

**Construction***Individual quarter*

After excluding the one-off land disposal transaction in first quarter of 2023, Construction division's revenue has increased by RM5.96 million (15.8%) from RM37.69 million to RM43.65 million in the current first quarter. The division reported a marginal profit before tax of RM0.96 million compared to a loss before tax of RM6.40 million in the first quarter of 2023. Projects newly secured in 2022 & 2023 began to contribute positively to revenue and profit in 2024.

**Property Development***Individual quarter*

The Property Development division has contributed a revenue of RM9.49 million in the current first quarter, a decrease of RM19.69 million (67.5%) as compared to RM29.18 million in the first quarter of 2023. Correspondingly, the division's profit before tax has reduced by RM1.90 million (60.5%) to RM1.24 million from RM3.14 million in the preceding year's corresponding quarter.

**INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024****Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad****South Africa Investment***Individual quarter*

For the current first quarter ended 31 March 2024, our property project in South Africa has contributed a lower revenue of RM1.30 million, a decrease of RM0.74 million (36.27%) compared to RM2.04 million as reported in the first quarter of 2023. This division reported a loss before tax of RM0.38 million in the current first quarter compared to RM0.59 million in the first quarter of 2023.

**Plantation***Individual quarter*

Our plantation division did not contribute any revenue for the current first quarter as the durian trees has yet to reach the maturity stage. This division reported a loss before tax of RM0.40 million in the current first quarter compared to RM0.59 million in the first quarter of 2023. This loss was mainly attributed to development costs for durian plantation that cannot be capitalised within the accounting context.

**B2**

	<b>Current Quarter ended 31.03.2024 RM'000</b>	<b>Preceding Quarter ended 31.12.2023 RM'000</b>	<b>Variance %</b>
Revenue	54,493	46,182	18.0%
Profit/ (Loss) before tax	873	(2,636)	133.1%
Profit margin	2%	-6%	

The Group's revenue in the current quarter has increased by RM8.31 million (18.0%) to RM54.49 million from the preceding quarter's revenue of RM46.18 million. Correspondingly, the Group has reported a profit before tax of RM0.87 million compared to a loss before tax of RM2.64 million in the preceding quarter. The increase in revenue and profit before tax was mainly derived from the Construction division.

**B3 Profit for the period**

<b>Individual Period 3 months ended</b>		<b>Cumulative Period 3 months ended</b>	
<b>31.03.2024</b>	<b>31.03.2023</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>

**Profit for the period is arrived at after crediting/(charging):**

Depreciation and amortisation	(1,894)	(900)	(1,894)	(900)
Gain on disposal of property, plant and equipment	83	261	83	261
Impairment gain on trade receivables	222	65	222	65
Interest income	273	904	273	904
Interest expense	(286)	(699)	(286)	(699)
Other income	2,839	1,161	2,839	1,161
Unrealised (loss)/gain on foreign exchange	(28)	(423)	(28)	(423)

**Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B4 Prospects for the current financial year ending 31 December 2024**

Our Construction division's outstanding order book currently stands at RM654.66 million after including 2 new projects secured in May 2024 for total contract sum of RM260.93 million. With a larger construction order book, we anticipate a positive contribution from the Construction division moving forward.

Our Property Development division has been working on a residential project for total 305 units of double storey terrace houses in Bukit Sentosa (Rawang). This project has seen a good take up rate from its 2 launched phases, totalling 146 units. Remaining 3 phases consisting of 159 units will be launched progressively within next 1 year. In addition, we had started construction work for phase 1 of the new proposed residential projects in Kota Warisan (Sepang). The phase 1 development comprising 594 units of service apartments.

The South African property market is currently soft due to the recent increase in interest rates. In view of the balance unsold properties are of bigger lots size, we have launched another 65 lots with smaller lot size early this month. We hope property sales will improve with this new launching. Nevertheless, our golf operations has been profitable and generate positive cash flow to partially offset the operating expenses of this division.

The Group ventured into plantation business since the acquisition of 60% equity interest in a new subsidiary in 2020. This new division is engaged in planting of durian trees in Bentong, Pahang. Approximately 2,500 durian trees have been planted to-date and we intend to have planted 3,000 durian trees by the end of 2024. We expect this new division will begin to make positive contribution within next 2 years when the durian trees reach their maturity stage.

**B5 Profit Forecast**

The Group did not issue any profit forecast for the year.

**B6 Taxation**

	<b>Current Quarter ended 31.03.2024 RM'000</b>	<b>Financial Period ended 31.03.2024 RM'000</b>
Taxation based on profit for the period		
- current year	(914)	(914)
- under/ (over) provision in prior years	-	-
	<u>(914)</u>	<u>(914)</u>
Deferred taxation		
- current year	118	118
- under/ (over) provision in prior years	-	-
	<u>(796)</u>	<u>(796)</u>

The Group's effective tax rate for financial period-to-date was high compared to the statutory tax rate due to the losses of certain companies cannot be set off against the profit made by other companies within the Group.

**B7 Status of Corporate Proposals**

There are no corporate proposals announced but not completed at the latest practicable date.

**B8 Material Contracts Pending Completion**

There is no material contract pending completion as at the date of issue of this quarterly report.

**Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**B9 Group Borrowings and Debt Securities**

	<b>Short term RM'000</b>	<b>Long term RM'000</b>
Secured	14,341	-
Unsecured	16,392	158
	<u>30,733</u>	<u>158</u>

**B10 Material Litigation**

On the arbitration proceedings by the Company's wholly-owned subsidiary, Pembinaan Mitrajaya Sdn Bhd with Raffles K12 Sdn Bhd, there is no further update from our announcement released on 3 November 2021. The arbitration hearings has commenced since November 2023.

**B11 Dividend**

The Directors are not recommending any dividend for the quarter ended 31 March 2024.

**B12 Basic Earnings Per Share**

	<b>Individual Period</b>		<b>Cumulative Period</b>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>31.03.2024</b>	<b>31.03.2023</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Profit attributable to equity holders of the Company (RM'000)	<b>262</b>	21,953	<b>262</b>	21,953
Weighted average number of ordinary shares in issue ('000)	<b>758,613</b>	767,233	<b>758,613</b>	767,233
Basic earnings per share (sen)	<b>0.03</b>	2.86	<b>0.03</b>	2.86

**B13 Auditors' Report of Preceding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not qualified.

**By Order of the Board**  
**Leong Oi Wah**  
**Secretary**