

**PINTARAS JAYA BERHAD**(189900H)

Interim financial statements for the three months ended 30 September 2024

*(The figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
For the Financial Period Ended 30 September 2024

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
Revenue	108,355	70,294	108,355	70,294
Cost of sales	<u>(95,472)</u>	<u>(65,590)</u>	<u>(95,472)</u>	<u>(65,590)</u>
<b>Gross profit</b>	12,883	4,704	12,883	4,704
Other income	2,833	709	2,833	709
Administrative expenses	(3,017)	(3,221)	(3,017)	(3,221)
Net (impairment losses)/reversal of impairment losses on receivables	(126)	(120)	(126)	(120)
Other expenses	<u>(7,459)</u>	<u>(2,257)</u>	<u>(7,459)</u>	<u>(2,257)</u>
<b>Operating profit/(loss)</b>	5,114	(185)	5,114	(185)
Finance income	1,146	1,260	1,146	1,260
Finance cost	(190)	(263)	(190)	(263)
Dividend income from financial assets at fair value through profit or loss	94	152	94	152
Fair value (loss)/gain on financial assets at fair value through profit or loss	(124)	936	(124)	936
Gain/(loss) on disposals of financial assets at fair value through profit or loss	<u>176</u>	<u>91</u>	<u>176</u>	<u>91</u>
<b>Profit before tax</b>	6,216	1,991	6,216	1,991
Income tax (expenses)/credit	<u>(2,283)</u>	<u>(800)</u>	<u>(2,283)</u>	<u>(800)</u>
<b>Profit for the period</b>	3,933	1,191	3,933	1,191
Other comprehensive income:				
Exchange difference on translation of foreign operations	<u>(15,619)</u>	<u>(838)</u>	<u>(15,619)</u>	<u>(838)</u>
Total comprehensive income for the period	<u>(11,686)</u>	<u>353</u>	<u>(11,686)</u>	<u>353</u>
<b>Profit attributable to:</b>				
Equity holders of the Company	<u>3,933</u>	<u>1,191</u>	<u>3,933</u>	<u>1,191</u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	<u>(11,686)</u>	<u>353</u>	<u>(11,686)</u>	<u>353</u>
<b>Earnings/(loss) per share (sen)</b>				
- Basic	<u>2.4</u>	<u>0.7</u>	<u>2.4</u>	<u>0.7</u>
- Diluted	<u>2.4</u>	<u>0.7</u>	<u>2.4</u>	<u>0.7</u>

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

**PINTARAS JAYA BERHAD**(189900H)

Interim financial statements for the three months ended 30 September 2024

*(The figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 September 2024

	As at 30.09.2024 RM'000	As at 30.06.2024 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	152,550	155,666
Investment properties	4,985	5,276
Financial assets at fair value through profit or loss	32,073	33,384
Deferred tax assets	3,527	3,830
	<u>193,135</u>	<u>198,156</u>
<b>Current assets</b>		
Inventories	20,148	17,572
Contract assets	1,514	2,562
Receivables	204,338	190,997
Tax recoverable	2,516	2,623
Short-term deposits	120,584	125,747
Cash and bank balances	8,348	12,869
	<u>357,448</u>	<u>352,370</u>
<b>TOTAL ASSETS</b>	<u>550,583</u>	<u>550,526</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
<b>Capital and reserves</b>		
Share capital	180,178	180,178
Exchange translation reserve	5,896	21,515
Retained earnings	193,594	189,661
<b>Total equity</b>	<u>379,668</u>	<u>391,354</u>
<b>Non-current liabilities</b>		
Borrowings	6,535	7,625
Lease liabilities	1,207	2,181
Deferred tax liabilities	12,426	12,877
	<u>20,168</u>	<u>22,683</u>
<b>Current liabilities</b>		
Contract Liabilities	17,313	9,730
Payables	121,682	114,067
Borrowings	6,339	8,109
Lease liabilities	3,153	3,390
Taxation	2,260	1,193
	<u>150,747</u>	<u>136,489</u>
<b>Total liabilities</b>	<u>170,915</u>	<u>159,172</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>550,583</u>	<u>550,526</u>
Net assets per share attributable to equity holders of the Company (RM)	2.29	2.36

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

**PINTARAS JAYA BERHAD**<sup>(189900H)</sup>

Interim financial statements for the three months ended 30 September 2024

*(The figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For The Financial Period Ended 30 September 2024

	← Attributable to equity holders of the Company →			
	Share capital RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Total equity RM'000
At 1 July 2024	180,178	21,515	189,661	391,354
Total comprehensive income for the period	-	(15,619)	3,933	(11,686)
At 30 September 2024	<u>180,178</u>	<u>5,896</u>	<u>193,594</u>	<u>379,668</u>
At 1 July 2023	180,178	20,479	199,608	400,265
Total comprehensive income for the period	-	(838)	1,191	353
At 30 September 2023	<u>180,178</u>	<u>19,641</u>	<u>200,799</u>	<u>400,618</u>

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

**PINTARAS JAYA BERHAD**(189900H)

Interim financial statements for the three months ended 30 September 2024

*(The figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
For The Financial Period Ended 30 September 2024

	3 months ended	
	30.09.2024	30.09.2023
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,216	1,991
Adjustments for:-		
Depreciation	7,497	9,285
Provision for impairment on receivables	126	120
(Gain)/loss on disposals of property, plant and equipment	(1,936)	13
(Gain)/loss on disposals of financial assets at fair value through profit or loss	(176)	(91)
Fair value loss/(gain) on financial assets at fair value through profit or loss	124	(936)
Other non-cash items	4,603	(7,226)
Other non-operating items	(1,050)	(1,149)
	<u>15,404</u>	<u>2,007</u>
Changes in working capital:		
Net changes in current assets	(30,349)	10,197
Net changes in current liabilities	<u>18,051</u>	<u>(8,274)</u>
Cash generated from/(used in) operations	3,106	3,930
Tax paid	(611)	(420)
Tax refunded	57	-
Interest paid	(190)	(196)
Interest income received	<u>1,196</u>	<u>1,360</u>
Net cash flows generated from/(used in) operating activities	<u>3,558</u>	<u>4,674</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant and equipment	(5,781)	(8,287)
Proceeds from disposal of property, plant and equipment	2,852	9
Proceeds from disposals of financial assets at fair value through profit or loss	1,242	145
Dividend income received	127	121
(Increase)/decrease in short-term deposits and bank balances used for investment purposes	(15)	(23)
Net cash flows (used in)/generated from investing activities	<u>(1,575)</u>	<u>(8,035)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	(2,927)	(4,008)
Repayment of lease liabilities	(831)	(861)
Dividends paid	-	(3,317)
Net cash flows used in financing activities	<u>(3,758)</u>	<u>(8,186)</u>
<b>NET DECREASE IN CASH &amp; CASH EQUIVALENTS</b>	(1,775)	(11,547)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	138,533	138,236
<b>CURRENCY TRANSLATION DIFFERENCES</b>	(7,924)	(540)
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u>128,834</u>	<u>126,149</u>
Cash and cash equivalents comprise the following:		
Short-term deposits	120,584	114,531
Cash and bank balances	<u>8,348</u>	<u>11,668</u>
	<u>128,932</u>	<u>126,199</u>
Less: Cash and bank balances in custodian accounts for investment purposes	<u>(98)</u>	<u>(50)</u>
	<u>128,834</u>	<u>126,149</u>

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



**PINTARAS JAYA BERHAD (189900-H)**

**(Incorporated in Malaysia)**

**Interim financial statements for the three months ended 30 September 2024**

## **Notes to the Interim Financial Statements**

### **1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (MFRS) No. 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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

The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2024 except for those standards, amendments and interpretations which are effective for financial periods beginning on or after 1 July 2024. The initial adoption of these applicable standards, amendments and interpretations do not have any material impact on the financial statements of the Group.

### **2. Auditors' Report on Preceding Annual Financial Statements**

The audit report of the Group's most recent annual audited financial statements for the financial year ended 30 June 2024 was not qualified.

### **3. Seasonal or Cyclical Factors**

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

### **4. Unusual Items**

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

### **5. Changes in Estimates**

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

### **6. Changes in Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the financial period under review.

### **7. Dividend Paid**

There was no dividend paid during the financial period under review.



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8. **Segmental Information**

	Piling, civil engineering and construction works RM'000	Manufacturing RM'000	Group RM'000
<b>3 months ended 30 September 2024</b>			
<b>Revenue</b>			
Construction contracts	94,311	-	94,311
Sale of goods	-	14,044	14,044
Total revenue			108,355
<b>Results</b>			
Segment results	8,171	2,303	10,474
Unallocated income			1,554
Unallocated costs			(5,622)
Finance cost			(190)
Profit before taxation			6,216
Taxation			(2,283)
Profit for the financial period			3,933
<b>3 months ended 30 September 2023</b>			
<b>Revenue</b>			
Construction contracts	58,504	-	58,504
Sale of goods	-	11,790	11,790
Total revenue			70,294
<b>Results</b>			
Segment results	(1,235)	1,435	200
Unallocated income			2,486
Unallocated costs			(432)
Finance cost			(263)
Profit before taxation			1,991
Taxation			(800)
Profit for the financial period			1,191

9. **Valuation of Property, Plant and Equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

10. **Material Events Subsequent to the End of Financial Period**

There were no material events subsequent to the end of the current financial period ended 30 September 2024 up to the date of this report that have not been reflected in this financial statements.

11. **Changes in Composition of the Group**

There were no changes in the composition of the Group during the financial period under review.

12. **Contingent Liabilities or Contingent Assets**

There were no contingent liabilities or contingent assets since the last audited financial statements of the Group.

13. **Capital Commitments**

Authorised capital commitments not recognised in the financial statements as at 30 September 2024 are as follows:

Approved and contracted for	RM'000
	<u>25,463</u>



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#### 14. Review of Performance

##### Financial review for current quarter and financial year to date

	Individual Quarter			Cumulative Quarter		
	30.09.2024 RM'000	30.09.2023 RM'000	Variance (%)	30.09.2024 RM'000	30.09.2023 RM'000	Variance (%)
<b>Revenue</b>						
Construction	94,311	58,504	61%	94,311	58,504	61%
Manufacturing	14,044	11,790	19%	14,044	11,790	19%
	<u>108,355</u>	<u>70,294</u>	54%	<u>108,355</u>	<u>70,294</u>	54%
<b>Profit/(loss) Before Taxation</b>						
Construction	8,171	(1,235)	762%	8,171	(1,235)	762%
Manufacturing	2,303	1,435	60%	2,303	1,435	60%
Others - unallocated income/(loss)- (net of finance cost)	(4,258)	1,791	-338%	(4,258)	1,791	-338%
	<u>6,216</u>	<u>1,991</u>	212%	<u>6,216</u>	<u>1,991</u>	212%

For the three months ended 30 September 2024, the Group registered a total revenue of RM108.4 million which is approximately 54% higher compared to RM70.3 million in the preceding financial year corresponding quarter. The higher revenue recorded in the current financial quarter was primarily due to increased construction activities and higher sales achieved by the manufacturing division. However, the higher contribution from both the construction and manufacturing divisions were partly offset by net unrealised foreign exchange losses of RM5.3 million on SG Dollar holdings for the current financial quarter under review.

Divisional performances are as follows:-

##### Construction Division

The construction division achieved a notably higher revenue of RM94.3 million for the current financial quarter under review as compared to RM58.5 million in the preceding financial year corresponding quarter. PBT achieved was RM8.2 million compared to a loss of RM1.2 million in the preceding financial year corresponding quarter. Overall, the better financial results were contributed by strong performance from the Singapore operations but partly offset by the Malaysia operations due to lesser construction activities as the current projects are at their tail end. The results of the current financial quarter also include a gain on disposal of equipment of RM1.9 million.

##### Manufacturing Division

The manufacturing division achieved a revenue and PBT of RM14.0 million and RM2.3 million respectively in the current financial quarter under review, representing an increase of 19% and 60% respectively compared to the preceding financial year corresponding quarter. The improvement is mainly attributable to higher sales volume and lower unit production cost.

#### 15. Material Changes in the Quarterly Results compared to the results of the Immediate Preceding Quarter

	Current Quarter 30.09.2024 RM'000	Immediate Preceding Quarter 30.06.2024 RM'000	Variance (%)
Revenue	108,355	92,244	17%
Profit/(loss) before Taxation	6,216	(3,616)	0%

For the 1st financial quarter under review, the Group recorded a higher revenue and PBT of RM108.4 million and RM6.2 million respectively, representing an increase of 17% and 272% respectively compared to the immediate preceding quarter. The improvement over the immediate preceding quarter was mainly due to the reasons stated in Note 14 above. The manufacturing division remained a consistent contributor to the Group's earnings.



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#### 16. Prospects for the Current Financial Year

The Malaysian Budget 2025 has excluded the rollout of new mega infrastructure projects with no mention of projects such as the MRT 3 and HSR. We expect the bulk of new construction projects to continue to be supported by private residential developments, data centres, industrial buildings and the continued rollout of existing public projects.

While construction activities in Singapore are improving, rates and margins continue to be battered by intense competition, high manpower costs and manpower shortages. With targeted job selections and vigorous cost and productivity management, we remain optimistic for the second half of 2025 as project flows continue to increase.

The Group's estimated outstanding construction order book as of end October is worth about RM325 million. The Board is positive on the performance of the construction division in FY2025 as the current order book is expected to support the Group's financial performance in FY2025.

On the manufacturing front, the Board expects the metal container operation to continue to provide the Group with a steady source of income based on stable domestic demand and increasing exports.

The Board of Directors is of the opinion that the Group's financial results will remain profitable for the remaining period of the financial year ending 30 June 2025.

#### 17. Variance of Actual Profit from Forecast Profit/Profit Guarantee

There was no profit forecast/profit guarantee issued by the Group.

#### 18. Taxation

Taxation comprises the following: -

	Current quarter ended 30.09.2024 RM'000	Cumulative quarter ended 30.09.2024 RM'000
Current taxation	1,868	1,868
Deferred taxation	415	415
	<u>2,283</u>	<u>2,283</u>

A reconciliation of the income tax expenses applicable to profit/(loss) before taxation at the Malaysian statutory income tax rate to income tax expenses at the effective income tax rate of the Group are as follows:

	Current quarter ended RM'000	Cumulative quarter ended RM'000
Profit/(loss) before tax	6,216	6,216
Tax at applicable statutory income tax rate of 24%	1,492	1,492
Tax effects of:		
- effect of different tax rate in other country	(554)	(554)
- non-taxable income	(233)	(233)
- non-deductible expenses	1,711	1,711
- deferred tax assets not recognised	(115)	(115)
- utilisation of previously unrecognised deferred tax assets	(9)	(9)
- tax incentives and rebates	(119)	(119)
- (over)/under provision in prior financial years		
- current tax	-	-
- deferred tax	110	110
Tax expense for the period	<u>2,283</u>	<u>2,283</u>





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**Interim financial statements for the three months ended 30 September 2024**

**19. Status of Corporate Proposals**

There were no corporate proposals announced but not completed as at the date of this report.

**20. Group borrowings and Debt Securities**

The Group's borrowings as at 30 September 2024 are as follows:

	Foreign Currency SGD'000	RM Equivalent RM'000
Current portion (secured):		
Finance lease liabilities (Hire purchase)	1,595	5,114
Term loans	382	1,225
		<u>6,339</u>
Non-current portion (secured):		
Finance lease liabilities (Hire purchase)	404	1,294
Term loans	1,635	5,241
		<u>6,535</u>
		<u>12,874</u>

**21. Derivative Financial Instruments**

The Group has no derivative financial instruments for the current financial period ended 30 September 2024.

**22. Fair Value Changes of Financial Liabilities**

There are no financial liabilities measured at fair value through profit or loss as at 30 September 2024.

**23. Changes in Material Litigation**

There is no material litigation at the date of this report.

**24. Dividend**

The Shareholders have approved the first and final single-tier dividend of 5 sen per share in respect of the financial year ended 30 June 2024 at the Annual General Meeting held on 25 October 2024. The said dividend shall be paid on 15 January 2025.

The Directors do not recommend any interim dividend for the current financial quarter under review.

**25. Earnings/(loss) Per Share**

Basic earnings/(loss) per share is calculated by dividing the Group's profit/(loss) attributable to equity holders by the weighted average number of ordinary shares in issue during the financial period.

	Current quarter ended 30.09.2024	Cumulative quarter ended 30.09.2024
- Profit/(loss) attributable to equity holders of the Company (RM'000)	3,933	3,933
- Weighted average number of ordinary shares in issue ('000)	165,865	165,865
- Basic earnings/(loss) per share (sen)	2.4	2.4

The Group does not have in issue any financial instruments or other contracts that may entitle its holder to ordinary shares and therefore dilute its basic earnings per share.



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**26. Profit/(loss) before Taxation**

	Current quarter ended 30.09.2024 RM'000	Cumulative quarter ended 30.09.2024 RM'000
Profit/(loss) before taxation is arrived at after charging/(crediting):-		
(a) Interest income	(1,146)	(1,146)
(b) Other income including investment income		
- dividend income	(94)	(94)
- gain on disposals of property, plant and equipment	(1,936)	(1,936)
(c) Interest expenses	190	190
(d) Depreciation	7,497	7,497
(e) Net provision/(reversal) for impairment of receivables	126	126
(f) Inventories written off	34	34
(g) (Gain)/loss on disposals of financial assets at fair value through profit or loss	(176)	(176)
(h) Fair value loss on financial assets at fair value through profit or loss	124	124
(i) Net loss/(gain) on foreign exchange	5,287	5,287

By order of the Board

**KHOO YOK KEE**  
Executive Director

Shah Alam  
29 November 2024