

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS<sup>(1)</sup>

	3-MONTHS ENDED			YEAR-TO-DATE ENDED		
	30.06.2024 RM'000	30.06.2023 RM'000	CHANGES %	30.06.2024 RM'000	30.06.2023 RM'000	CHANGES %
Revenue	41,825	45,079	-7.2	83,864	87,840	-4.5
Cost of sales	(29,666)	(37,127)	-20.1	(60,970)	(71,769)	-15.1
Gross profit	12,159	7,952	52.9	22,894	16,071	42.5
Other income	1,283	2,110	-39.2	2,395	2,752	-13.0
Administrative expenses	(4,081)	(4,758)	-14.2	(8,782)	(9,859)	-10.9
Finance costs	(2,259)	(1,459)	54.8	(4,197)	(2,563)	63.8
Profit before tax	7,102	3,845	84.7	12,310	6,401	92.3
Income tax expense	(1,705)	(507)	>100	(1,795)	(487)	>100
<b>Profit for the financial period</b>	<b>5,397</b>	<b>3,338</b>	<b>61.7</b>	<b>10,515</b>	<b>5,914</b>	<b>77.8</b>
<b>Attributable to:</b>						
Owner of the Company	5,567	3,352	66.1	10,535	5,778	82.3
Non-controlling interests	(170)	(14)	>100	(20)	136	>-100
	<b>5,397</b>	<b>3,338</b>		<b>10,515</b>	<b>5,914</b>	
Earnings per share attributable to owners of the Company (sen) <sup>(2)</sup> :						
Basic	0.28	0.19		0.53	0.32	
Diluted	0.28	0.11		0.53	0.19	

**Notes:**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Earnings per share is calculated based on the Company's weighted average number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME<sup>(1)</sup>

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
<b>Profit for the financial year</b>	5,397	3,338	10,515	5,914
<b>Other comprehensive expenses</b>				
Foreign currency translation differences for foreign operation	(1,450)	(14)	(1,120)	(19)
Total comprehensive income for the financial year	<u>3,947</u>	<u>3,324</u>	<u>9,395</u>	<u>5,895</u>
<b>Attributable to:</b>				
Owner of the Company	4,117	3,338	9,415	5,914
Non-controlling interests	(170)	(14)	(20)	(19)
	<u>3,947</u>	<u>3,324</u>	<u>9,395</u>	<u>5,895</u>

**Note:**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION<sup>(1)</sup>

	Unaudited As at 30.06.2024 RM'000	Audited As at 31.12.2023 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	191,664	187,821
Investment properties	20,334	20,553
Right-of-use assets	2,837	3,108
Intangible assets	9,886	7,685
Deferred tax assets	113	877
Investment in associate	300	300
Other investments	10,203	8,268
Trade receivables	7,339	7,019
	<u>242,676</u>	<u>235,631</u>
<b>Current assets</b>		
Inventories	551	824
Trade receivables	78,293	73,095
Other receivables, deposits and prepayments	7,767	8,780
Contract assets	52,922	50,544
Tax recoverable	3,341	2,932
Deposits with licensed banks	67,518	40,924
Cash and bank balances	18,087	23,084
	<u>228,479</u>	<u>200,183</u>
<b>TOTAL ASSETS</b>	<b><u>471,155</u></b>	<b><u>435,814</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	164,547	148,847
Preference shares	7,925	-
Translation reserve	(1,634)	(514)
Treasury shares	(4)	(4)
Retained profits	71,192	60,657
	<u>242,026</u>	<u>208,986</u>
<b>Non-controlling interest</b>	<u>3,114</u>	<u>3,034</u>
<b>Total Equity</b>	<b><u>245,140</u></b>	<b><u>212,020</u></b>
<b>Non-current liabilities</b>		
Finance lease liabilities	1,700	1,422
Term loan	89,362	68,733
Deferred tax liabilities	8,764	8,778
Trade payables	3,268	2,974
	<u>103,094</u>	<u>81,907</u>
<b>Current liabilities</b>		
Trade payables	30,622	51,871
Other payables and accruals	10,590	23,590
Contract liabilities	21,481	9,059
Finance lease liabilities	356	356
Short-term borrowings	59,872	57,011
	<u>122,921</u>	<u>141,887</u>
<b>TOTAL LIABILITIES</b>	<b><u>226,015</u></b>	<b><u>223,794</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>471,155</u></b>	<b><u>435,814</u></b>
Net asset per share (RM) <sup>(2)</sup>	<u>0.12</u>	<u>0.11</u>

**Notes:**

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's weighted average number of ordinary shares at the end of the reporting period.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY<sup>(1)</sup>

	< ----- Attributable to Owners of the Company ----- >						Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Redeemable Convertible Preference Shares RM'000	Translation Reserves RM'000	Treasury Shares RM'000	Retained Profits RM'000	Distributable			
Balance at 01.01.2024	148,847	-	(514)	(4)	60,657	208,986	3,034	212,020	
Acquisition of subsidiary	-	7,925	-	-	-	7,925	100	8,025	
Total Comprehensive Income for the year	-	-	(1,120)	-	10,535	9,415	(20)	9,395	
Issuance of new shares	15,700	-	-	-	-	15,700	-	15,700	
<b>Balance as at 30.06.2024</b>	<b>164,547</b>	<b>7,925</b>	<b>(1,634)</b>	<b>(4)</b>	<b>71,192</b>	<b>242,026</b>	<b>3,114</b>	<b>245,140</b>	
Balance at 01.01.2023	103,597	-	(3)	(4)	33,252	136,842	175	137,017	
Total Comprehensive Income for the year	-	-	(511)	-	27,405	26,894	186	27,080	
Issuance of new shares	45,250	-	-	-	-	45,250	-	45,250	
Increase in ownership without change in control	-	-	-	-	-	-	2,023	2,023	
Acquisition of non-controlling interests in subsidiary companies	-	-	-	-	-	-	650	650	
<b>Balance as at 31.12.2023</b>	<b>148,847</b>	<b>-</b>	<b>(514)</b>	<b>(4)</b>	<b>60,657</b>	<b>208,986</b>	<b>3,034</b>	<b>212,020</b>	

**Note:**

- (1) The basis of preparation of the Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS<sup>(1)</sup>

	YEAR-TO-DATE ENDED	
	30.06.2024 RM'000	30.06.2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	12,310	6,401
Adjustments for:		
Depreciation of property, plant and equipment	2,966	2,027
Depreciation of right-of-use assets	271	249
Depreciation of investment properties	219	198
Fair value discount on receivables	-	(384)
Gain on disposal of property, plant and equipment	(370)	-
Interest expense	4,197	2,563
Interest income	(849)	(235)
Bargain purchase gain on acquisition	-	(1,759)
Operating profit before changes in working capital	18,744	9,060
Net changes in inventories	274	33
Net changes in trade receivables	(5,513)	22,691
Net changes in other receivables, deposits and prepayments	1,012	(3,335)
Net changes in contract assets / liabilities	10,044	17,440
Net changes in trade payables	(4,136)	(21,643)
Net changes in other payables and accrual	(9,795)	2,065
Cash flows from operations	10,630	26,311
Interest paid	(4,197)	(2,563)
Interest received	849	235
Tax paid	(1,445)	(1,794)
Net cash generated from operating activities	5,837	22,189
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(3,449)	(6,514)
Purchase of right-of-use assets	-	(710)
Purchase of investment properties	-	(340)
Proceeds from disposal of property, plant and equipment	370	-
Investment in other investment	(1,935)	(2,080)
Acquisition of subsidiaries	4	(3,514)
Net cash used in investing activities	(5,010)	(13,158)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Pledged of fixed deposits as securities	(15,753)	(2,441)
Drawdown of bank borrowings	29,778	36,361
Repayment of bank borrowings	(28,711)	(40,975)
Drawdown of finance lease	500	587
Repayment of finance lease obligations	(722)	(141)
Proceeds from issuance of new shares	15,700	-
Net cash from/(used in) financing activities	792	(6,609)
<b>NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS</b>	1,619	2,422
Cash and cash equivalents at beginning of the financial year	8,628	121
Effect of foreign exchange rate changes	2,786	152
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>13,033</b>	<b>2,695</b>
<b>Cash and cash equivalents comprise:</b>		
Deposits with licensed banks	67,518	37,476
Cash and bank balances	18,087	19,049
Bank overdrafts	(20,594)	(17,367)
	65,011	39,158
Less: Deposits pledged to licensed banks	(51,978)	(36,463)
	13,033	2,695

**Note:**

- (1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

**A1 Basis of Preparation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and Rule 9.22 of the Listing Requirements.

The interim financial reports should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023.

**A2 Significant Accounting Policies**

In addition to the accounting policies and presentations adopted by the Group for the audited financial statements for the year ended 31 December 2023, the Group has further adopted the following MFRS in this interim financial statement, effective from 1 January 2024:-

Amendments to MFRS 16	Lease liability in a Sales and Leaseback
Amendments to MFRS 101	Non-current liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of the above amendments is not expected to have any material financial impacts to the current period and prior period financial statement.

At the date of this Report, the following MFRs, Amendments to MFRs and IC Interpretations were issued but yet effective and have not been applied by the Group:

<b>MFRSs, amendments to MFRSs and IC Interpretations</b>		<b>Effective</b>
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025
Amendments to MFRS 9	Financial Instruments - Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 7	Financial Instruments: Disclosure – Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosure	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

**A3 Auditors' Report**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2023.

**A4 Seasonal and Cyclical Factors**

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

**A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

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

**A6 Changes in Estimates**

There was no material change in estimates that have a material effect on the financial quarter under review.

**A7 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 in the current financial period, other than as disclosed.

On 29 January 2024, 41,315,900 Placement Shares were issued and the number of shares of the Company increased to 1,986,431,781.

**A8 Dividends Paid**

No dividend has been paid during the financial period ended 30 June 2024.

## PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT

**A9 Segmental Reporting**

The segments are reported in a manner that is consistent with the internal reporting provided to the decision makers. The operations and performance of the reporting segments on a regular basis as follows:

	Engineering RM'000	Sustainable Energy Solutions ("SES") RM'000	Others RM'000	Consolidated RM'000
<b>Revenue</b>				
External revenue	37,518	46,137	209	83,864
Total revenue				<u>83,864</u>
<b>Results</b>				
Segment results	2,420	14,163	(76)	16,507
Finance costs				(4,197)
Profit before tax				<u>12,310</u>
Income tax expense				(1,795)
Profit for the financial year				<u>10,515</u>
<b>Assets</b>				
Segment assets	186,330	260,972	23,853	471,155
Total assets				<u>471,155</u>
<b>Liabilities</b>				
Segment liabilities	101,957	121,524	2,534	226,015
Total liabilities				<u>226,015</u>

**A10 Material Events after the End of the Reporting Period**

Save for those disclosed in Note B6 "Status of Corporate Proposals", there were no other material events subsequent to the end of the current financial period.

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

There were no changes in the composition of the Group during the current financial period, except as discussed below:

- (i) On 19 June 2024, Tunjang Tenaga Sdn. Bhd. ("TTSB") became a 100% owned subsidiary of the Group. TTSB is engaged in investment holding and project management consultancy.

Following the acquisition of TTSB, the Group has a direct interest in SDF Hydro Sdn. Bhd. ("SDF"), which is a 80% owned subsidiary of TTSB. SDF is engaged in the construction and the concession owner of a mini hydro power plant.



**A12 Contingent Liabilities and Contingent Assets**

The changes in contingent liabilities of the Group are as follows:-

	As at 30.06.2024 RM'000	As at 31.12.2023 RM'000
Bank guarantees given to third parties in respect of performance bonds for the Group's projects	30,593	30,861

There was no contingent asset as at the date of this Report.

**A13 Capital Commitments**

Capital commitment for financial period under review are as follows:-

	RM'000
Approved and contracted but not provided for: - Property, plant and equipment	<u>471</u>

**A14 Significant related party transactions**

There was no significant related party transaction in the current financial period under review.

**B1 Review of Group Performance**

	3-MONTHS ENDED			YEAR-TO-DATE ENDED		
	30.06.2024 RM'000	30.06.2023 RM'000	CHANGES %	30.06.2024 RM'000	30.06.2023 RM'000	CHANGES %
Revenue						
Engineering	15,444	37,344	-58.6	37,518	74,716	-49.8
SES	26,276	7,653	>100	46,137	12,963	>100
Others	105	82	28.1	209	161	29.8
	<u>41,825</u>	<u>45,079</u>	-7.2	<u>83,864</u>	<u>87,840</u>	-4.5
Segment results						
Engineering	1,159	1,537	-24.6	2,420	3,222	-24.9
SES	8,223	3,697	>100	14,163	6,375	>100
Others	(21)	70	>-100	(76)	(633)	-88.0
Operating profit	<u>9,361</u>	<u>5,304</u>	76.5	<u>16,507</u>	<u>8,964</u>	84.2
Finance costs	(2,259)	(1,459)	54.8	(4,197)	(2,563)	63.8
Profit before tax	<u>7,102</u>	<u>3,845</u>	84.7	<u>12,310</u>	<u>6,401</u>	92.3
Income tax expense	(1,705)	(507)	>100	(1,795)	(487)	>100
<b>Profit for the financial period</b>	<u>5,397</u>	<u>3,338</u>	61.7	<u>10,515</u>	<u>5,914</u>	77.8

**Engineering**

Engineering segment recorded a lower revenue at RM15.44 million for the current quarter due to completion of some engineering projects. Operating profit stood at RM1.16 million, a decrease of RM0.38 million compared to its corresponding quarter.

**SES**

SES segment reported revenue at RM26.28 million for the current quarter, a significant increase of more than 100% due to contributions from new projects and new entities acquired. Accordingly, the segment contributed operating profit of RM8.22 million for current quarter compared to an operating profit of RM3.70 million in the preceding year's corresponding quarter.

**B2 Comparison with Immediate Preceding Quarter Results**

	< ----- 3-MONTHS ENDED ----- >			
	30.06.2024 RM'000	31.03.2024 RM'000	Changes RM'000	%
Revenue	41,825	42,038	-213	-0.51
Gross Profit	12,159	10,734	1,425	13.3
Profit Before Tax	7,102	5,207	1,895	36.4

The Group's revenue stood at RM41.83 million for the current quarter which is fairly consistent with the previous quarter. The Group recorded a higher gross profit of RM12.16 million for the current quarter compared to RM10.73 million in the preceding quarter due to higher contribution from SES segment with higher project margins.

The Group's profit before tax increase from RM5.21 million in the preceding quarter to RM7.10 million in the current quarter mainly due to the contribution from SES assets and also higher contribution from EPCC projects.

**B3 Prospects for the Financial Year**

The Group will continue to focus on the following future plans and business strategies for future growth and expansion of its business:-

- (i) expanding its energy solutions and customer base in the energy sector;
- (ii) replenishing its order book; and
- (iii) venturing into neighbouring ASEAN countries.

The Group is expected to be able to continue to meet all obligations in accordance to the respective project timelines as agreed with the project owner and/or main contractor during the award of respective projects.

The Group will focus on identifying customers who are keen on optimising operational cost by improving energy efficiencies through the solution provided.

As at 30 June 2024, the Group's order book and tenders are as follows:-

- (i) order book balance under Engineering and SES is approximately RM137 million and RM759 million respectively; and
- (ii) approximately RM160 million and RM2,887 million worth of tenders for Engineering and SES respectively still pending.

The Group is a one-stop energy and engineering solutions provider and is committed in providing businesses with sustainable energy and engineering solutions for businesses regionally.

The Board will continue to review and monitor the economic situation while exercising prudence in spending to sustain with the current challenges and market conditions.

**B4 Profit Forecast**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

**B5 Taxation**

	3-MONTHS ENDED		YEAR-TO-DATE-ENDED	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Income tax	1,705	507	1,795	487
Effective tax rate	24%	13%	15%	8%

**B6 Status of Corporate Proposals**

- (i) Proposed Acquisition of Tunjang Tenaga Sdn Bhd (“TTSB”) from Vizione Energy Sdn. Bhd. (“VESB”) (“Proposed Acquisition”)

On 28 February 2024, KAB Energy Holdings Sdn. Bhd. (“KABEH”), a wholly-owned subsidiary of KAB, had entered into a Share Purchase Agreement (“SPA”) with VESB to acquire 200,100 ordinary shares in TTSB, representing 100% of the total paid-up capital in TTSB for a total consideration of RM200.

On 19 June 2024, the transfer of all ordinary shares of TTSB to KABEH was completed. Accordingly, TTSB became a wholly owned subsidiary.

- (ii) Proposed Private Placement 2022

On 7 September 2022, Kenanga IB had announced on behalf of the Board that the Company proposed to undertake a private placement of up to 351,581,000 new ordinary shares in KAB, representing up to 20% of the total number of issued shares, to independent third-party investor(s) to be identified and at an issue price to be determined.

Bursa Malaysia Securities Berhad had on 11 October 2022 approved the listing and quotation of up to 351,581,000 shares to be issued pursuant to the Proposed Private Placement 2022 with conditions.

The shareholders of the Company had approved the Proposed Private Placement 2022 at an EGM of the Company held on 17 November 2022.

The Company received approval from Bursa Malaysia Securities Berhad on 4 April 2023 for extension of time up to 10 October 2023 to complete the implementation of Private Placement 2022.

On 4 October 2023, Bursa Malaysia Securities Berhad granted the Company a further extension of time until 10 April 2024 to complete the implementation of the Private Placement 2022.

On 5 October 2023, 137,121,212 Placement Shares 2022 had been issued at RM0.33 per Placement Share 2022.

On 29 January 2024, 41,315,900 Placement Shares 2022 had been issued at RM0.38 per Placement Share 2022.

On 10 April 2024, the extension of time granted by Bursa Malaysia Securities Berhad to implement the Private Placement 2022 has lapsed and accordingly, the Private Placement 2022 is deemed completed.

## PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

## (iii) Proposed Private Placement 2024

On 20 June 2024, Malacca Securities Sdn. Bhd. (“Malacca Securities”) had announced on behalf of the Board that the Company proposed to undertake a private placement up to 198,634,288 new ordinary shares in KAB, representing 10% of the total number of shares to independent third-party investor(s) to be identified at a later stage and at an issue price to be determined.

Bursa Malaysia Securities Berhad had on 19 July 2024 approved the listing and quotation of up to 198,634,288 shares to be issued pursuant to the Proposed Private Placement 2024 with conditions.

Save as above, there was no corporate proposal announced.

**B7 Utilisation of Proceeds**

## (i) Private Placement 2022

The proposed utilisation of the gross proceeds from the Private Placement 2022 is as follows:

Purposes	Proposed Utilisation <sup>(1)</sup> RM'000	Actual Proceed <sup>(2)</sup> RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000	Intended Timeframe for Unutilised
Working Capital	36,000	16,379	(16,379)	-	Within 24 months
Repayment of Bank Borrowings	31,000	14,104	(14,104)	-	Within 6 months
Funding for existing and future SES projects	66,196	29,942	(29,942)	-	Within 36 months
Estimated expenses for the Proposed Diversification and Proposed Private Placement	770	525	(525)	-	Immediate
<b>Total</b>	<b>133,966</b>	<b>60,950</b>	<b>(60,950)</b>	<b>-</b>	

**Note:**

- (1) The utilisation of proceeds as disclosed above should be read in conjunction with the Announcement of the Company dated 1 November 2022.
- (2) As at the date of this report, the Company had issued a total of 178,437,112 Placement Shares 2022 at various prices (please refer to B6(ii) for details) to arrive at a total proceeds of RM60.95 million.

**B8 Group's Borrowings and Debt Securities**

The details of the borrowings of the Group are as follows:-

		As at 30.06.2024		As at 30.06.2023	
		Foreign Currency '000	Equivalent RM'000	Foreign Currency '000	Equivalent RM'000
<b>Long term:</b>					
Term loans	RM		80,650		26,874
Term loans	THB	44,959	5,760	41,964	5,427
Term loans	USD	641	2,952	-	-
Finance lease liabilities			1,700		1,433
			<u>91,062</u>		<u>33,734</u>
<b>Short term:</b>					
Term loans	RM		12,206		7,843
Term loans	THB	6,200	794	7,847	1,015
Term loans	USD	1,531	6,912	-	-
Finance lease liabilities			356		547
Bank overdrafts			20,594		17,367
Trade finance			19,366		19,867
			<u>60,228</u>		<u>46,639</u>

All the Group's borrowings are secured and mainly denominated in Ringgit Malaysia, except as disclosed above.

**B9 Material Litigation**

There was no material litigation since 31 December 2023.

**B10 Dividends Proposed or Declared**

The Board does not recommend any interim dividend for current quarter.

**B11 Derivatives and Fair Value Changes of Financial Liabilities**

- (i) There were no derivatives as at the current financial year under review.
- (ii) The fair value changes arising from discounting future retention sums receivable and retention sums payable to present value for the current period under review has been accounted for accordingly.

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Net fair value (gain)/loss	-	50	-	(384)

## PART B – ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

**B12 Earnings Per Share**

The basic and diluted earnings per share for the financial period is computed as follows:-

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Profit after tax attributable to owners of the Company (RM'000)	5,567	3,352	10,535	5,778
Weighted average number of ordinary shares in issue ('000)	1,986,432	1,807,995	1,980,075	1,807,995
Adjustment for assumed issuance of Placement Shares ('000)	-	361,581	-	361,581
Adjustment for assumed exercise of warrants for shares ('000)	-	845,903	-	845,903
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	1,986,432	3,015,479	1,980,075	3,015,479
Basic earnings per share (sen) <sup>(1)</sup>	0.28	0.19	0.53	0.32
Diluted earnings per share (sen)	0.28	0.11	0.53	0.19

**Notes:**

- (1) The basic earnings per share is computed based on the profit attributable to the equity shareholders of the Company divided by weighted average number of ordinary shares in issue for the financial period under review.

**B13 Notes to the Statement of Comprehensive Income**

Profit before tax is arrived at after (crediting) / charging:-

	3-MONTHS ENDED		YEAR-TO-DATE ENDED	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	1,518	1,459	2,966	2,027
Depreciation of right-of-use assets	127	120	271	249
Depreciation of investment properties	181	109	219	198
Interest expense	3,881	1,459	4,197	2,563
Gain on disposal of right-of-use assets	-	-	(370)	-
Interest income	(220)	(197)	(849)	(235)