

HARALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the third quarter ended 31 December 2024**

	Current Quarter Ended 31 Dec 2024 RM'000	Corresponding Quarter Ended 31 Dec 2023 RM'000	Current Year-To-Date 31 Dec 2024 RM'000	Corresponding Year-To-Date 31 Dec 2023 RM'000
Revenue	738,194	415,644	1,974,104	1,307,767
Operating expenses	(702,509)	(423,452)	(1,930,513)	(1,318,951)
Operating profit/(loss)	<u>35,685</u>	<u>(7,808)</u>	<u>43,591</u>	<u>(11,184)</u>
Other operating income/(loss)	1,209	38,846	(11,368)	37,443
Profit before interest and tax	<u>36,894</u>	<u>31,038</u>	<u>32,223</u>	<u>26,259</u>
Finance costs	(272)	(2,000)	(1,915)	(6,409)
Profit before tax	<u>36,622</u>	<u>29,038</u>	<u>30,308</u>	<u>19,850</u>
Taxation	(17,324)	(6,270)	29,495	(19,369)
Net profit for the period	<u>19,298</u>	<u>22,768</u>	<u>59,803</u>	<u>481</u>
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation difference for foreign operations	(2,705)	6,954	(7,017)	9,216
Total comprehensive income for the period	<u>16,593</u>	<u>29,722</u>	<u>52,786</u>	<u>9,697</u>
Profit attributable to:				
Owners of the Company	19,508	22,380	60,060	(2,394)
Non-controlling interest	(210)	388	(257)	2,875
	<u>19,298</u>	<u>22,768</u>	<u>59,803</u>	<u>481</u>
Total comprehensive income attributable to:				
Owners of the Company	16,957	29,431	52,770	6,516
Non-controlling interest	(364)	291	16	3,181
	<u>16,593</u>	<u>29,722</u>	<u>52,786</u>	<u>9,697</u>
Earnings/(Loss) per share (sen)	0.57	0.66	1.76	(0.07)

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying notes attached to this interim financial report.)

HARTALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Condensed Consolidated Statement of Financial Position as at 31 December 2024

	<i>Unaudited</i> <i>At 31 Dec 2024</i> <i>RM'000</i>	<i>Audited</i> <i>At 31 Mar 2024</i> <i>RM'000</i>
ASSETS		
Non current assets		
Property, Plant & Equipment	2,353,009	1,901,008
Capital work in progress	582,055	1,025,132
Intangible assets	39,825	45,185
Right-of-use assets	2,805	4,607
Deferred tax assets	1,614	1,426
	<u>2,979,308</u>	<u>2,977,358</u>
Current assets		
Inventories	418,339	385,630
Trade receivables	415,802	289,870
Other receivables, deposits and prepayments	105,998	96,879
Tax assets	80,361	79,648
Derivative financial assets	658	865
Cash and cash equivalents	827,400	1,427,366
	<u>1,848,558</u>	<u>2,280,258</u>
TOTAL ASSETS	<u><u>4,827,866</u></u>	<u><u>5,257,616</u></u>
EQUITY AND LIABILITIES		
Share capital	1,692,061	1,692,061
Reserves	2,613,471	2,955,682
Equity attributable to owners of the Company	<u>4,305,532</u>	<u>4,647,743</u>
Non-controlling interests	<u>(3,485)</u>	<u>(3,501)</u>
Total Equity	<u><u>4,302,047</u></u>	<u><u>4,644,242</u></u>
Non current liabilities		
Loans and borrowings	-	4,315
Lease liabilities	1,378	2,471
Deferred tax liabilities	178,981	221,504
	<u>180,359</u>	<u>228,290</u>
Current liabilities		
Trade payables	137,642	64,157
Other payables and accruals	167,975	252,620
Loans and borrowings	8,183	62,268
Lease liabilities	1,534	2,306
Derivative financial liabilities	24,993	429
Tax liabilities	5,133	3,304
	<u>345,460</u>	<u>385,084</u>
Total Liabilities	<u><u>525,819</u></u>	<u><u>613,374</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>4,827,866</u></u>	<u><u>5,257,616</u></u>
Net assets per share attributable to the owners of the Company (RM)	1.26	1.36

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying notes attached to this interim financial report.)

HARTALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Unaudited Condensed Consolidated Statement of Changes in Equity For the third quarter ended 31 December 2024

	← Attributable to Owners of the Company →					Sub Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Non-distributable Share-based Payment Reserve RM'000	Translation Reserve RM'000	Distributable Retained Profits RM'000			
9 Months Ended 31 December 2024								
Balance as at 1 April 2024	1,692,061	(106,495)	-	3,116	3,059,061	4,647,743	(3,501)	4,644,242
Comprehensive income								
Income for the financial period	-	-	-	-	60,060	60,060	(257)	59,803
Other comprehensive income								
Foreign currency translation	-	-	-	(7,290)	-	(7,290)	273	(7,017)
Total comprehensive income for the period	-	-	-	(7,290)	60,060	52,770	16	52,786
Transaction with owners								
Dividends	-	-	-	-	(401,400)	(401,400)	-	(401,400)
Share-based payment granted under Executive Share Grant Scheme ("ESGS")	-	-	6,419	-	-	6,419	-	6,419
Total transaction with owners	-	-	6,419	-	(401,400)	(394,981)	-	(394,981)
Balance as at 31 December 2024	1,692,061	(106,495)	6,419	(4,174)	2,717,721	4,305,532	(3,485)	4,302,047

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying notes attached to this interim financial report.)

HARTALEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Unaudited Condensed Consolidated Statement of Changes in Equity For the third quarter ended 31 December 2024

	← Attributable to Owners of the Company →				Sub Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	← Non-distributable → Treasury Shares RM'000	Translation Reserve RM'000	Distributable Retained Profits RM'000			
9 Months Ended 31 December 2023							
Balance as at 1 April 2023	1,692,061	(97,474)	(2,135)	3,047,609	4,640,061	18,302	4,658,363
Comprehensive income							
(Loss)/Profit for the financial period	-	-	-	(2,394)	(2,394)	2,875	481
Other comprehensive income							
Foreign currency translation	-	-	8,910	-	8,910	306	9,216
Total comprehensive income for the period	-	-	8,910	(2,394)	6,516	3,181	9,697
Transaction with owners							
Acquisition of treasury shares	-	(9,021)	-	-	(9,021)	-	(9,021)
Change in interest in a subsidiary	-	-	-	-	-	(29,267)	(29,267)
Total transaction with owners	-	(9,021)	-	-	(9,021)	(29,267)	(38,288)
Balance as at 31 December 2023	1,692,061	(106,495)	6,775	3,045,215	4,637,556	(7,784)	4,629,772

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying notes attached to this interim financial report.)

HARTELEGA HOLDINGS BERHAD

Registration No. 200601022130 (741883-X)

Unaudited Condensed Consolidated Statement of Cash Flows For the third quarter ended 31 December 2024

	Current Year-To-Date 31 Dec 2024 RM'000	Corresponding Year-To-Date 31 Dec 2023 RM'000
Cash Flows used in Operating Activities		
Profit before tax	30,308	19,850
Adjustments for:		
Depreciation and amortisation	109,829	99,859
Income from fixed income fund	(323)	-
Interest income	(35,125)	(47,263)
Interest expense	1,915	6,409
Fair value loss on derivatives	24,564	(4,040)
Share-based payment	6,419	-
Inventories written down	5,290	-
Other adjustments	1,438	6,743
Operating profit before changes in working capital	144,315	81,558
Changes in working capital		
Net change in inventories	(37,999)	(139,460)
Net change in receivables	(138,078)	(6,026)
Net change in payables	(11,159)	61,615
Cash generated from operations	(42,921)	(2,313)
Tax paid	(12,246)	(25,209)
Net cash used in operating activities	(55,167)	(27,522)
Cash Flows used in Investing Activities		
Proceeds from disposal of property, plant and equipment	4,346	4,785
Addition to:		
Property, plant and equipment	(9,768)	(2,424)
Capital work-in-progress	(104,524)	(108,164)
Interest received	37,594	47,263
Net cash used in investing activities	(72,088)	(58,540)
Cash Flows used in Financing Activities		
Repayment of term loan	(55,849)	(68,314)
Repayment of lease liabilities	(1,939)	(3,238)
Interest paid	(1,789)	(6,013)
Acquisition of treasury shares	-	(9,021)
Change in a parent's ownership interest in a subsidiary	-	(30,315)
Dividend paid	(401,400)	-
Net cash used in financing activities	(460,977)	(116,901)
Net decrease in cash and cash equivalents	(588,232)	(202,963)
Effect of exchange rate fluctuations on cash and cash equivalents	(11,660)	9,749
Cash and cash equivalents at beginning of period	1,427,366	1,724,468
Cash and cash equivalents at end of period	827,400	1,531,254
Cash and cash equivalents at end of period comprise:		
Licensed Fund Management Companies-Fixed income fund	12,281	-
Fixed deposit and cash in hands and at banks	815,119	1,531,254
	827,400	1,531,254

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2024 and the accompanying notes attached to this interim financial report.)

Notes to the Interim financial report for the Third Quarter ended 31 December 2024**A. NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134): INTERIM FINANCIAL REPORTING****A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with requirements of paragraph 9.22 (Appendix 9B part A) of the Main Market Listing Requirements (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and complies with requirements of the Malaysian Financial Reporting Standards 134 (MFRS 134): Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), International Accounting Standard (“IAS”) 34: Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”), Companies Act 2016 in Malaysia.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2024, except for the adoption of the following amendments to Malaysian Financial Reporting Standards (“MFRS”):

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of these amendments to MFRSs did not result in significant changes in the accounting policies of the Group and had no significant effect on the financial performance or position of the Group.

Standards and Amendments in Issue but Not Yet Effective

At the date of authorisation for issue of these financial statements, the new MFRS and amendments to MFRSs which were in issue but not yet effective and not early adopted by the Group are as listed below:

Amendments to MFRS 121	Lack of Exchangeability ¹
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Annual Improvements to MFRS Accounting Standards – Volume 11:	
Amendments to MFRS 1	First-time Adoption of MFRSs ²
Amendments to MFRS 7	Financial Instruments: Disclosures ²
Amendments to MFRS 9	Financial Instruments ²
Amendments to MFRS 10	Consolidated Financial Statements ²
Amendments to MFRS 107	Statement of Cash Flows ²
MFRS 18	Presentation and Disclosure in Financial Statements ³
MFRS 19	Subsidiaries without Public Accountability: Disclosures ³
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

- ¹ Effective for annual periods beginning on or after 1 January 2025, with earlier application permitted.
- ² Effective for annual periods beginning on or after 1 January 2026, with earlier application permitted.
- ³ Effective for annual periods beginning on or after 1 January 2027, with earlier application permitted.
- ⁴ Effective date deferred to a date to be announced by MASB.

The directors anticipate that the abovementioned MFRSs and amendments to MFRSs will be adopted in the annual financial statements of the Group when they become effective. The adoption of these Standards and amendments may have an impact on the financial statements of the Group in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effect from the adoption of the said MFRSs and amendments to MFRSs until the Group undertakes a detailed review.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

A2. Auditors' Report

The auditors' report for the immediate preceding annual financial statements of the Group for the financial year ended 31 March 2024 is not subject to any qualification.

A3. Seasonal and Cyclical Factors

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

A4. Items of Unusual Nature and Amount

There were no items affecting the assets, liabilities, equity, net income or cash flows of the Group that are unusual because of their nature, size or incidence for the current quarter and financial year-to-date.

A5. Changes in Estimates of amount reported previously

There were no changes in the estimates of amounts reported in the prior interim period of the current financial year or changes in the estimates of amounts reported in the prior financial years that have a material effect in the current quarter or financial year-to-date.

A6. Issuances, Repurchases and Repayments of Debt and Equity Securities

There were no issuance and repayments of debt and equity securities during current quarter under review.

At the end of the financial year-to-date under review, there were 14,345,000 ordinary shares which were held as treasury shares in accordance with the requirement of Section 127 of the Companies Act 2016. The number of ordinary shares in issue after deducting treasury shares is 3,413,261,863.



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Hartalega Holdings Berhad

Registration No. 200601022130 (741883-X)

A7. Dividends Paid

Dividend paid by the Company during the financial year were as follows:

- (a) Final single tier exempt dividend of 0.35 sen per share amounting to RM11,946,417 in respect of the financial year ended 31 March 2024, declared on 6 September 2024 and paid on 8 October 2024.
- (b) First interim single tier exempt dividend of 0.56 sen per share amounting to RM19,114,266 in respect of the financial year ended 31 March 2025, declared on 12 November 2024 and paid on 11 December 2024.
- (c) Special single tier exempt dividend of 10.85 sen per share amounting to RM370,338,912 in respect of the financial year ended 31 March 2025, declared on 9 December 2024 and paid on 31 December 2024.

A8. Segment Information

The Group's business mainly comprises the manufacturing and sale of nitrile and latex gloves and its manufacturing activities are operated solely in Malaysia. On this basis, the Chief Executive Officer reviews the operating results of the Group as a whole. Accordingly, no reportable operating segment is presented.

A9. Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment from financial year ended 31 March 2024 annual audited financial statements.

A10. Capital Commitments

Capital commitments in respect of Property, Plant and Equipment as at end of the current quarter and financial year-to-date are as follows: -

	31 December 2024
	RM'000
Approved and contracted for	288,861

A11. Material Events Subsequent to the End of Period Reported

There were no material events subsequent to 31 December 2024 and up to the latest practicable date 7 February 2025 that have not been reflected in the financial statements for the current quarter and financial year-to-date.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A13. Contingent liabilities and Contingent Assets

There were no contingent liabilities or contingent assets that had arisen since the last annual statement of financial position date.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS
B1. Review of Performance of the Company and its Subsidiaries

	3 rd Quarter Ended				Year-To-Date			
	31 Dec 2024	31 Dec 2023	Variance		31 Dec 2024	31 Dec 2023	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	738,194	415,644	322,550	77.6	1,974,104	1,307,767	666,337	51.0
Operating Profit/(Loss)	35,685	(7,808)	43,493	557.0	43,591	(11,184)	54,775	489.8
Profit before interest and tax	36,894	31,038	5,856	18.9	32,223	26,259	5,964	22.7
Profit before tax	36,622	29,038	7,584	26.1	30,308	19,850	10,458	52.7
Profit after tax	19,298	22,768	(3,470)	(15.2)	59,803	481	59,322	>1000
Profit/(Loss) attributable to ordinary equity holders of the parents	19,508	22,380	(2,872)	(12.8)	60,060	(2,394)	62,454	>1000

Q3 FY2025 vs Q3 FY2024

For the current quarter ended 31 December 2024 (Q3FY25), the Group reported revenue of RM738 million, an increase of RM 323 million or 78% compared to the corresponding quarter in the preceding year (Q3FY24). The notable revenue growth was primarily driven by a significant increase in sales volume of 73%.

The Group recorded an operating profit of RM36 million during the quarter, compared to an operating loss of RM8 million in Q3FY24. This improvement was primarily attributed to increased sales volume and enhanced operating margin. This was achieved through higher average selling price (ASP) and improved operational efficiencies, as the Group intensified production activities to meet market demand.

Profit before tax (PBT) improved to RM37 million for the quarter, compared to RM29 million in Q3FY24. Q3FY25 would have shown a stronger PBT growth and operating profit relative to Q3FY24, which benefited from higher non-operating income, more favourable foreign exchange differentials and the reversal of certain provisions.

9M FY2025 vs 9M FY2024

For the nine months ended 31 December 2024 (9MFY25), the Group achieved revenue of RM 2 billion, representing an increase of RM666 million or 51% compared to the corresponding period in the previous year (9MFY24). The notable growth was driven by a 53% increase in sales volume.

Operating profit turned positive, at RM44 million compared to an operating loss of RM11 million in 9MFY24. PBT stood at RM30 million, reflecting a 53% improvement from RM20 million in 9MFY24. This notable growth in profitability was primarily attributable to the significant revenue growth and improved production efficiencies, partially offset by lower other operating income and adverse foreign exchange fluctuations.

B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

	Current Quarter Ended 31 Dec 2024	Preceding Quarter Ended 30 Sep 2024	Variance	
	RM'000	RM'000	RM'000	%
Revenue	738,194	652,071	86,123	13.2
Operating profit/(loss)	35,685	(26,761)	62,356	233.8
Profit/(Loss) before interest and tax	36,894	(46,842)	83,736	178.8
Profit/(Loss) before tax	36,622	(47,453)	84,075	177.2
Profit after tax	19,298	8,601	10,697	124.4
Profit attributable to ordinary equity holders of the parents	19,508	8,626	10,882	126.2

Q3 FY2025 vs Q2 FY2025

Revenue for the current quarter increased by RM86 million, representing a 13.2% growth from the preceding quarter (Q2FY25), driven by increases in both sales volume and ASP.

As a result, PBT recorded a significant improvement of RM84 million or 177.2% as compared to Q2FY25. The increase was primarily due to higher revenue, lower raw material cost and enhanced production efficiencies amid higher plant utilisation during the period.

B3. Commentary on Prospects and Targets

The rubber glove industry entered 2025 with renewed optimism on demand recovery, gradually transitioning from the post-pandemic downturn which was marked by global oversupply from excessive accumulation of pandemic-era inventories. Capacity optimisation by key domestic producers and the exit of newer entrants have helped to mitigate some of the global oversupply pressures.

An improving demand trend can be seen with the commencement of restocking activities across key consumption markets. The higher U.S. tariffs on rubber medical glove imports from China, which came into effect in January 2025, is likely to provide further impetus for Malaysian manufacturers to regain footing in the U.S., the world's single largest consumer market.

Notwithstanding the above, the sector will have to contend with some ongoing headwinds, including persistent global oversupply as market adjustment continues. Strong competition among domestic and regional producers continues to put pressure on average selling prices. Additionally, global shipping constraints driven by geopolitical unrests in the Middle East continue to affect global trade routes and caused shipment delays. Furthermore, front-loading by U.S. customers at the end of 2024 in anticipation of higher tariffs is expected to moderate short-term demand.

The long-term outlook for the rubber glove sector remains favourable with the Group anticipating a return to, and potentially an expansion beyond the pre-pandemic demand levels, driven by the critical role of rubber gloves in the global healthcare industry. This growth is further bolstered by heightened awareness of hygiene practices and an expected increase in glove usage globally. As such, the Group will continue to monitor the market and progressively roll out new production lines in NGC 1.5 to ensure alignment with prevailing market supply-demand dynamics.

Looking ahead, the Group will prioritise improving operational efficiencies and continue advancing automation and digitalisation initiatives across its operations. Additionally, the Group remains committed to maintaining its leadership in social compliance and sustainability through sustained efforts to progress its ESG agenda.

B4. Variance of Profit Forecast/Profit Guarantee

Not applicable as no profit forecast/profit guarantee was issued.

B5. Profit For The Period

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

	3 rd Quarter Ended		Year-To- Date	
	31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
	RM'000	RM'000	RM'000	RM'000
Interest income	10,378	15,919	35,125	47,263
Other income including investment income	1,007	3,865	5,274	7,549
Interest expense	(272)	(2,000)	(1,915)	(6,409)
Depreciation and amortisation	(39,901)	(34,580)	(109,829)	(99,859)
Allowance for expected credit loss on trade receivable	-	-	-	(2,095)
Reversal of allowance/(allowance) for inventories written down	4,610	(131)	(5,290)	1,096
Gain on disposal of property, plant and equipment	1,651	4,139	2,798	4,375
Gain on disposal of investment	233	-	1,081	-
Impairment of assets	-	-	-	(373)
Property, plant and equipment written off	(199)	(339)	(1,143)	(591)
Realised foreign exchange (loss)/gain	(2,038)	(3,149)	(26,889)	13,866
Unrealised foreign exchange gain/(loss)	30,364	(3,758)	(3,019)	(10,124)
Fair value (loss)/gain on derivatives	(40,155)	2,033	(24,564)	4,040

B6. Taxation

	Current quarter	Current year-
	RM'000	to-date
		RM'000
Current tax expense	5,756	13,362
Deferred tax expense/(income)	11,568	(42,857)
	<u>17,324</u>	<u>(29,495)</u>

The Group's effective tax rate for the current quarter is higher than the statutory tax rate due to certain non-deductible expenses for tax purposes. Meanwhile, the year-to-date effective tax rate is disproportionate to the statutory tax rate, primarily due to the recognition of deferred tax assets arising from tax incentives related to capital expenditures in the previous quarter.

B7. Status of Corporate Proposal

As at the latest practicable date, 7 February 2025, there was no corporate proposal announced and not completed in the current quarter and financial year-to-date.

B8. Group Borrowings and Debt Securities

Total Group borrowings as at 31 December 2024 are as follows:

	As at 31 Dec 2024			As at 31 Dec 2023		
	Foreign		RM	Foreign		RM
	denomination		'000	denomination		'000
<u>Short term borrowings</u>						
Term Loans – secured	USD	1,828	<u>8,183</u>	USD	17,216	<u>79,021</u>
<u>Long term borrowings</u>						
Term Loans – secured	USD	-	<u>-</u>	USD	1,828	<u>8,393</u>
<u>Total borrowings</u>						
Term Loans – secured	USD	1,828	<u>8,183</u>	USD	19,044	<u>87,414</u>
Exchange Rate RM to USD1.00			4.48			4.59

B9. Financial Derivative Instruments

As at 31 December 2024, the outstanding foreign currency forward contracts are as follows:

Type of Derivatives	Contract/Notional Value RM'000	Fair Value (Liability)/Asset RM'000
Foreign Exchange Contracts Less than 1 year		
- USD denominated	694,500	(24,993)
- USD denominated	8,198	658
	8,198	658

The Group enters into foreign currency forward contracts to hedge its estimated net exposure to movements in exchange rates arising mainly from sales and purchases denominated in foreign currency.

As foreign currency contracts are hedged with creditworthy financial institutions in line with the Group's policy, the Group does not foresee any significant credit risks.

During the current quarter and financial year-to-date ended 31 December 2024, the Group recognised a loss of RM40.2 million and RM24.6 million respectively, arising from the fair value changes of the derivative financial instruments.

B10. Material Litigation

As at the latest practicable date, 7 February 2025, there were no material litigations against the Group or taken by the Group.

B11. Dividend

No dividend was proposed or declared for the current quarter under review.



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B12. Earnings/(Loss) per Share

Earnings/(Loss) Per Share	Current Quarter Ended 31 Dec 2024	Corresponding Quarter Ended 31 Dec 2023	Current Year-To- Date 31 Dec 2024	Corresponding Year-To-Date 31 Dec 2023
Profit/(Loss) attributable to owners of the parent (RM'000)	19,509	22,380	60,061	(2,394)
Weighted average number of ordinary shares in issue ('000)	3,413,262	3,415,453	3,413,262	3,415,453
Earnings/(Loss) per share (sen)	0.57	0.66	1.76	(0.07)

The diluted earnings/(loss) per share of the Group is the same as the basic earnings/(loss) per share as the Group does not have any potential dilutive ordinary shares in issue.

Date: 18 February 2025