



[Registration No.: 200201003114 (Company No.: 570777-X)]  
(Incorporated in Malaysia)



# **EXCEL FORCE MSC BERHAD**

**UNAUDITED FINANCIAL STATEMENTS FOR  
THE FINANCIAL PERIOD ENDED  
30 June 2024**

## Interim Financial Report on Consolidated Results for the Financial Period Ended 30 June 2024

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Financial		Year to date	
	Quarter Ended		Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	7,434	-	29,021	-
Cost of sales	(2,683)	-	(10,240)	-
<b>Gross profit</b>	<u>4,751</u>	<u>-</u>	<u>18,781</u>	<u>-</u>
Other income	748	-	1,057	-
Other operating expenses	(458)	-	(1,941)	-
Marketing expenses	(13)	-	(105)	-
Administrative expenses	(1,690)	-	(6,511)	-
Finance cost	(105)	-	(131)	-
Share of result of associate	(46)	-	129	-
<b>Profit before tax</b>	<u>3,187</u>	<u>-</u>	<u>11,279</u>	<u>-</u>
Tax expense	(420)	-	(2,360)	-
<b>Profit for the year</b>	<u>2,767</u>	<u>-</u>	<u>8,919</u>	<u>-</u>
Other comprehensive income for the year, net of tax	4,650	-	11,886	-
<b>Total comprehensive income for the year</b>	<u>7,417</u>	<u>-</u>	<u>20,805</u>	<u>-</u>
<b>Profit for the year attributable to:</b>				
<b>Owners of the parent</b>	<u>2,767</u>	<u>-</u>	<u>8,919</u>	<u>-</u>
<b>Non-controlling interest</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year :</b>				
<b>attributable to owners of the parent</b>	<u>7,417</u>	<u>-</u>	<u>20,805</u>	<u>-</u>
<b>Non-controlling interest</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Earnings per share				
- Basic (sen)	<u>0.45</u>	<u>-</u>	<u>1.55</u>	<u>-</u>
- Diluted (sen)	<u>0.45</u>	<u>-</u>	<u>1.55</u>	<u>-</u>

#### Notes:

- i) The financial period end of the Group has been changed from 31 December to 30 June. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 January 2022 to 30 June 2023. There will be no comparative financial information available for the financial period ended 30 June 2023 and 30 June 2024.
- ii) The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

## Interim Financial Report on Consolidated Results for the Financial Year Ended 30 June 2024

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(The figures have not been audited)

	Note	(Unaudited) 30.06.2024 RM'000	(Audited) 30.06.2023 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		3,299	3,552
Rights-of-use assets		20,814	20,125
Product development costs		17,415	15,432
Goodwill		4,021	29
Investment in associate		359	318
Other investment		26,481	10,765
<b>Total non-current assets</b>		<b>72,389</b>	<b>50,221</b>
<b>Current assets</b>			
Inventories		7	31
Digital assets		25,972	-
Trade and other receivables	B7	27,427	25,148
Tax recoverable		1,308	575
Deposits, cash and bank balances and short-term funds		21,004	31,171
<b>Total current assets</b>		<b>75,718</b>	<b>56,925</b>
<b>TOTAL ASSETS</b>		<b>148,107</b>	<b>107,146</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital		98,094	81,176
Reserves		30,678	15,719
<b>Equity attributable to owners of the parent</b>		<b>128,772</b>	<b>96,895</b>
Non-controlling interests		-	-
<b>TOTAL EQUITY</b>		<b>128,772</b>	<b>96,895</b>

## Interim Financial Report on Consolidated Results for the Financial Year Ended 30 June 2024

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

(The figures have not been audited)

	(Unaudited) 30.06.2024 RM'000	(Audited) 30.06.2023 RM'000
<b>EQUITY AND LIABILITIES (continued)</b>		
<b>Non-current liabilities</b>		
Lease liabilities	775	104
Borrowings	6,377	-
Deferred taxation	2,363	2,363
Total non-current liabilities	9,515	2,467
<b>Current liabilities</b>		
Trade and other payables	3,603	3,614
Contract liabilities	3,329	3,642
Lease Liabilities	830	528
Borrowings	565	-
Tax payable	1,493	-
<b>Total current liabilities</b>	<b>9,820</b>	<b>7,784</b>
<b>TOTAL LIABILITIES</b>	<b>19,335</b>	<b>10,251</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>148,107</b>	<b>107,146</b>
<b>Net assets per share attributable to equity holders of the Company (RM)</b>	<b>0.21</b>	<b>0.17</b>

#### Notes:

- i) The financial period end of the Group has been changed from 31 December to 30 June. The audited financial statements for the financial period ended 30 June 2023 shall be make up for a period of eighteen (18) months from 1 January 2022 to 30 June 2023. As such, there will be no comparative financial information available for the financial period ended 30 June 2023 and 30 June 2024.
- ii) The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

## Interim Financial Report on Consolidated Results for the Financial Year Ended 30 June 2024

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

	Attributable to owners of the parent						Non-Controlling Interests	Total Equity
	Non-distributable reserves				Distributable Retained Earnings	Total		
	Share Capital	Treasury Shares	Fair Value Reserve	Other Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>12 months period ended 30 June 2024</b>								
At 1 July 2023	81,176	-	(4,680)	(81)	20,480	96,895	-	96,895
Profit for the period	-	-	-	-	8,919	8,919	-	8,919
Fair value adjustment on quoted share	-	-	4,650	-	-	4,650	-	4,650
Transfer fair value within equity component	-	-	2,831	-	(2,831)	-	-	-
Realised gain on disposal of quoted share	-	-	-	-	7,236	7,236	-	7,236
Acquisition of equity interest in subsidiary company	16,918	-	-	-	-	16,918	-	16,918
Total comprehensive income/(loss) for the period	16,918	-	7,481	-	13,324	37,723	-	37,723
<b>Transaction with owners:</b>								
Dividend to owners of the parent	-	-	-	-	(5,846)	(5,846)	-	(5,846)
	-	-	-	-	(5,846)	(5,846)	-	(5,846)
<b>At 30 June 2024</b>	<b>98,094</b>	<b>-</b>	<b>2,801</b>	<b>(81)</b>	<b>27,958</b>	<b>128,772</b>	<b>-</b>	<b>128,772</b>

	Attributable to owners of the parent						Non-Controlling Interests	Total Equity
	Non-distributable reserves				Distributable Retained Earnings	Total		
	Share Capital	Treasury Shares	Fair Value Reserve	Other Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>12 months period ended 30 June 2023</b>								
At 1 July 2022	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	-	-	-	-	-
<b>At 30 June 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes:**

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- ii) The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

## Interim Financial Report on Consolidated Results for the Financial Year Ended 30 June 2024

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(The figures have not been audited)

	12 Months Period Ended	
	30.06.2024	30.06.2023
	RM'000	RM'000
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Profit before tax	11,279	-
Adjustments for:		
Impairment loss on trade receivables	(22)	-
Amortisation of development costs	2,769	-
Depreciation of property, plant and equipment	942	-
Depreciation of right of used assets	615	-
Unrealised gain on foreign exchange	(766)	-
Gain on disposal of property, plant and equipment	(70)	-
Share of result of associates	(41)	-
Inventory written off	24	-
Interest expense	131	-
Interest income from deposits with licensed banks	(215)	-
<b>Operating profit before working capital changes</b>	<b>14,646</b>	<b>-</b>
<b>Changes in working capital:</b>		
(Increase) in inventories	(25,972)	-
Decrease/(Increase) in trade and other receivables	1,634	-
(Decrease) in trade and other payables	(4,294)	-
<b>Cash generated from operations</b>	<b>(13,986)</b>	<b>-</b>
Tax paid	(1,599)	-
Interest paid	(131)	-
<b>Net cash from/(used in) operating activities</b>	<b>(15,716)</b>	<b>-</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Addition of product development cost	(4,753)	-
Interest received	215	-
Acquisition of property, plant and equipment	(234)	-
Investment in subsidiaries	(1,232)	-
Proceed from disposal of property, plant and equipment	115	-
Proceed from disposal of quoted shares	10,420	-
Gain from sale of quoted sales	(13)	-
<b>Net cash from/(used in) investing activities</b>	<b>4,518</b>	<b>-</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Repayment of lease liability	(613)	-
Repayment of hire purchase liability	(217)	-
Repayment of term loan	(59)	-
Term loan raised	7,000	-
Dividend paid	(5,846)	-
<b>Net cash from/(used) in financing activities</b>	<b>265</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(10,933)</b>	<b>-</b>
<b>Effects of exchange rate changes</b>	<b>766</b>	<b>-</b>
<b>Cash and cash equivalents at 1 July 2023</b>	<b>31,171</b>	<b>-</b>
<b>Cash and cash equivalents at 30 June 2023</b>	<b>21,004</b>	<b>-</b>

*Notes:*

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- ii) The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.*

**A. Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”)**

**A1. Basis of Preparation**

The unaudited interim financial statements, for the period ended 30 June 2024, have been prepared in accordance with MFRS 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standard Board (“MASB”) and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The unaudited interim financial statements should be read in conjunction with the annual audited financial statements of the Group for the financial period ended 30 June 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transaction that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2023.

Since the previous annual audited financial statements as at 30 June 2023 were issued, the Group has adopted the Malaysia Financial Reporting Standards (“MFRS”) framework issued by MASB with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully converged Malaysia’s existing Financial Reporting Standards (“FRS”) framework with the International Financial Reporting Standards (“IFRS”) framework issued by the International Accounting Standards Board.

At the date of issuance of this unaudited interim financial statements, the MFRSs, amendments to MFRSs and IC Interpretation have been issued by MASB but not yet effective are as listed below:

		Effective dates for financial periods beginning on or after
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101	Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to MFRS 101	/non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121	Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7	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 Accountabilities: Disclosures	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 until further notice



**A. Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)**

The Group and the Company are in the process of assessing the impact of implementing these Amendments and Standards, since the effect would only be observable for the future financial period.

**A2. Auditors’ Report on Preceding Annual Financial Statements**

The auditors' report on the audited annual financial statements for the financial period ended 30 June 2023 was not qualified.

**A3. Seasonality or Cyclicity of Interim Operations**

There were no seasonal or cyclical factors affecting the results of the Group for the current financial quarter under review and financial period.

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

During the current financial quarter under review and financial year, there were no items or events that arose, which affected assets, liabilities, equity, net income or cash flows, that are unusual by reason of their nature, size or incidence.

**A5. Material Changes in Accounting Estimates**

There was no material changes in estimates of amounts reported in the prior financial year, that has a material effect on the current financial quarter under review and financial year.

**A6. Issuances, Cancellation, Repurchases, Resale and Repayments of Debts and Equity Securities**

On 29 February 2024, EForce had issued 50,500,000 ordinary shares to satisfy the acquisition of 100% equity interest in Odra Capital Holdings Limited.

**A7. Dividends**

On 28 May 2024, the Board of Directors declared first single-tier dividend of 0.50 sen per ordinary share, amounting to approximately RM3 million in respect of financial period ending 30 June 2024. The dividend was paid to shareholders on 3 July 2024.

**A8. Segmental Reporting**

Segment information is presented in respect of the Group’s business segments.

- (i) Application Solutions (“AS”)
  - Sales of software applications and product on an outright purchase basis.
- (ii) Application Services Providers (“ASP”)
  - Income from outsourcing service charge which is volume and transaction based.
- (iii) Maintenance Services
  - Provision of maintenance services.

## A. Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)

### A8. Segmental Reporting

#### (a) Individual quarter

<u>3 Months Period Ended</u>	AS	ASP	Maintenance Services	Total
<u>30-Jun-24</u>	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Total revenue	1,214	5,533	766	7,513
Inter-segment revenue	-	(79)	-	(79)
Revenue from external customers	<u>1,214</u>	<u>5,454</u>	<u>766</u>	<u>7,434</u>
<b>Results</b>				
Segment results	281	2,581	405	3,267
Finance costs				(105)
Share of result of associates				(46)
Interest income from deposits with licensed bank				71
Profit before tax				<u>3,187</u>
Income tax expenses				<u>(420)</u>
<b>Net profit for the period</b>				<u><b>2,767</b></u>

<u>3 Months Period Ended</u>	AS	ASP	Maintenance Services	Total
<u>30-Jun-23</u>	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Total revenue	-	-	-	-
Inter-segment revenue	-	-	-	-
Revenue from external customers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Results</b>				
Segment results	-	-	-	-
Finance costs				-
Interest income from deposits with licensed bank				-
Profit before tax				-
Income tax expenses				-
<b>Net profit for the period</b>				<u><b>-</b></u>

## A. Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)

### (b) Accumulated quarter

<u>12 Months Period Ended</u>	AS	ASP	Maintenance Services	Total
<u>30-Jun-24</u>	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Total revenue	5,857	20,447	3,031	29,335
Inter-segment revenue	-	(314)	-	(314)
Revenue from external customers	<u>5,857</u>	<u>20,133</u>	<u>3,031</u>	<u>29,021</u>
<b>Results</b>				
Segment results	1,077	8,562	1,428	11,067
Finance costs				(131)
Share of result of associates				129
Interest income from deposits with licensed bank				214
Profit before tax				<u>11,279</u>
Income tax expenses				<u>(2,360)</u>
<b>Net profit for the period</b>				<u><b>8,919</b></u>

<u>12 Months Period Ended</u>	AS	ASP	Maintenance Services	Total
<u>30-Jun-23</u>	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Total revenue	-	-	-	-
Inter-segment revenue	-	-	-	-
Revenue from external customers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Results</b>				
Segment results	-	-	-	-
Finance costs				-
Interest income from deposits with licensed bank				-
Profit before tax				<u>-</u>
Income tax expenses				<u>-</u>
<b>Net profit for the period</b>				<u><b>-</b></u>

**A. Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)**

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**A9. Subsequent Material Event**

There was no material event subsequent to the current financial quarter ended 30 June 2024 up to the date of the announcement of this report, which is likely to substantially affect the results of the operations of the Group for the current financial quarter under review.

**A10. Changes in the Composition of the Group and Financial Period End.**

On 1 October 2023, the Group conducted an internal reorganisation exercise. This reorganisation is to transfer all existing operating businesses into a fully owned subsidiary, thereby turning the listed company (listco) into a holding company structure.

On 29 March 2024, the Group has released announcement on the completion of acquisition of 100% shareholding in Odra Capital Holdings Limited.

**A11. Changes in Contingent Liabilities or Contingent Assets**

There were no material contingent liabilities or contingent assets for the current financial quarter under review.

**A12. Recurrent Related Party Transactions (“RRPT”)**

The tenancy agreement with MY E.G. Services Berhad for renting office space located at Level 31, MYEG Tower, Empire City. No. 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya. Detail of transaction as follows:

Term of tenancy: 1 December 2023 to 30 November 2026

Monthly rental: RM30,256.20

**A13. Capital Commitments**

There is no capital commitments for the current financial quarter under review.

**A14. Memorandum of Understanding (MOU)**

On 1 August 2017, The Board of Directors of EForce announced the signing of a MOU with Aquis for software and operations support. The MOU concerns intention to enter into a software delivery, support and operations agreement in the area of designing and building infrastructure and software, and customised training to support operationalization.

On 28 August 2024, the Board of Directors discussed and reviewed the MOU. Since there is no development on this subject matter, the Board agreed to discontinue the MOU.

**B. EXPLANATORY NOTES AS PER MAIN MARKET LISTING REQUIREMENTS (APPENDIX 9B)**

**B1. Review of Group's Performance**

*Current Year -to date vs. Previous Year-to date*

	Individual Period				Cumulative Period			
	Current Year	Preceding Year	Changes		Current Year	Preceding Year	Changes	
	Quarter	Corresponding Quarter	RM'000	%	Quarter	Corresponding Quarter	RM'000	%
	30/6/24	30/6/23			30/6/24	30/6/23		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	7,434	-	-	-	29,021	-	-	-
Operating Profit	2,591	-	-	-	9,359	-	-	-
Profit Before Interest and Tax	3,011	-	-	-	10,833	-	-	-
Profit Before Tax	3,187	-	-	-	11,279	-	-	-
Profit After Tax	2,767	-	-	-	8,919	-	-	-
Profit Attributable to Ordinary Equity Holders of the Parent	2,767	-	-	-	8,919	-	-	-

The financial period end of the Group has been changed from 31 December to 30 June. As such, there will be no comparative financial information available for the financial year ended 30 June 2024.

**B. EXPLANATORY NOTES AS PER MAIN MARKET LISTING REQUIREMENTS (APPENDIX 9B)**

**B2. Variation of Results against Preceding Quarter**

	30/6/24	31/3/24		
	RM'000	RM'000	RM'000	%
Revenue	7,434	7,028	406	6%
Operating Profit	2,591	2,511	80	3%
Profit Before Interest and Tax	3,011	2,813	198	7%
Profit Before Tax	3,187	2,883	304	11%
Profit After Tax	2,767	2,231	536	24%
Profit Attributable to Ordinary Equity Holders of the Parent	2,767	2,231	536	24%

The Group's revenue for current quarter ended 30 June 2024 was RM7.4 million, higher by RM406,000 or 6% compared to immediately preceding quarter. The increase was mainly attributed to higher ASP revenue as a result from higher transacted volume.

PBT and PAT recorded higher by RM304,000 and RM536,000 respectively due to higher revenue.

**B3. Prospects for 2024**

Global stock markets, including Bursa Malaysia, performed with great resilience despite continuing uncertainty in interest rate movements and geopolitical concerns. The Malaysian economy grew at a higher rate of 4.9% in the second quarter of 2024 (1Q 2024: 4.2%), driven by stronger private expenditure and positive turnaround in exports. Household spending was higher amid continued growth in employment and wages.

Our customers are reviewing their technology investment to capitalize on resurgent stock trading activities and accelerate time to market for their new products and services to stay ahead.

The Group is enhancing our existing system capability and developing new product to expand our offering, and exploring business expansion and collaboration opportunities with potential partners in Malaysia and overseas, leveraging on our technology capability and know-how.

To manage our own cost base, we are closely monitoring our operating expenditure, reviewing current processes and procedures to improve productivity and efficiency.

Barring any unforeseen circumstances, the Group is cautiously optimistic on the performance of our business ahead.

## B. EXPLANATORY NOTES AS PER MAIN MARKET LISTING REQUIREMENTS (APPENDIX 9B) (continued)

### B4. Variance of Profit Forecast and Shortfall in Profit Guarantee

The Group has not issued any profit forecast nor profit guarantee for the current financial quarter under review and the financial year.

### B5. Taxation

The taxation charge for the individual financial quarter and the financial period are as follows:

	Individual Financial Quarter 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
Income tax	420	-	2,360	-
Deferred tax	-	-	-	-
	<u>420</u>	<u>-</u>	<u>2,360</u>	<u>-</u>

### B6. Status of Corporate Proposals

There were no corporate proposals announced as at the date of this quarterly report.

### B7. Trade and Other Receivables

	<b>RM'000</b>
Trade receivables	4,118
Other receivables	23,309
	<u>27,427</u>

Analysis of the trade receivables ageing of the Group is as follows:

	<b>RM'000</b>
0 – 30 days	1,887
31 – 60 days	1,463
61 – 90 days	330
91 – 120 days	326
121 – 150 days	151
More than 150 days	12
	<u>4,169</u>
Expected Credit Loss	(40)
Impairment (specific)	(11)
Net trade receivables	<u><b>4,118</b></u>

## B. EXPLANATORY NOTES AS PER MAIN MARKET LISTING REQUIREMENTS (APPENDIX 9B) (continued)

### B8. Group Borrowings and Debt Securities

On 1 May 2024, the Group has drawdown of Commodity Murabahah Term Financing of RM7 million from Maybank Islamic Berhad.

### B9. Off Balance Sheet Financial Instruments

The Company does not have any off-balance sheet financial instruments as at the date of this report.

### B10. Material Litigation

The Group is not engaged in any material litigation and the Board does not have any knowledge of any proceedings pending or threaten against the Group as at the date of this report.

### B11. Dividends

On 28 May 2024, the Board of Directors declared first single-tier dividend of 0.50 sen per ordinary share, amounting to approximately RM3 million in respect of financial period ending 30 June 2024. The dividend was paid to shareholders on 3 July 2024.

### B12. Earnings per Share ("EPS")

	Individual		Year to date	
	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended
	30.06.24	30.06.23	30.06.24	30.06.23
<b>(a) Basic EPS</b>				
Net profit attributable to the equity holders of the Company (RM'000)	2,767	-	8,919	-
Weighted average number of ordinary shares in issue ('000)	609,878	-	576,212	-
Basic EPS (sen)	0.45	-	1.55	-
<b>(b) Diluted EPS</b>				
Net profit attributable to the equity holders of the Company (RM'000)	2,767	-	8,919	-
Weighted average number of ordinary shares in issue ('000)	609,878	-	576,212	-
Basic EPS (sen)	0.45	-	1.55	-



## B. EXPLANATORY NOTES AS PER MAIN MARKET LISTING REQUIREMENTS (APPENDIX 9B) (continued)

### B12. Earnings per Share ("EPS") (continue)

The calculation of the basic EPS is based on the net profit attributable to equity holders of the parent for the current financial quarter / year ended 30 June, divided by the weighted average number of ordinary shares outstanding during the financial year.

The calculation of the diluted EPS is based on the net profit attributable to equity holders of the parent for the current financial quarter / year ended 30 June, divided by the weighted average number of ordinary shares outstanding during the financial year.

### B13. Profit for the period

	Individual Financial Quarter Ended		Year-to-date Ended	
	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000
<b>Profit for the year is arrived after charging:</b>				
Amortisation of development costs	692	-	2,769	-
Depreciation of property, plant and equipment	241	-	942	-
Depreciation of right of used assets	153	-	615	-
Loss on foreign exchange	9	-	39	-
<b>and after crediting:</b>				
Gain on disposal of PPE	70	-	70	-
Gain/(Loss) on foreign exchange	764	-	767	-
Interest income from deposits with licensed bank	71	-	215	-