

FRONTKEN CORPORATION BERHAD

(Co. No. 651020-T)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**
(The figures have not been audited)

	Individual Quarter				Cumulative Quarter			
	Current Year Quarter 31 Dec 2024 RM '000	Preceding Year Corresponding Quarter 31 Dec 2023 RM '000	Changes RM'000 (%)		Current Year To-date 31 Dec 2024 RM '000	Preceding Year Corresponding Period 31 Dec 2023 RM '000	Changes RM'000 (%)	
Revenue	149,458	131,487	17,971	14	569,205	500,149	69,056	14
Operating expenses	(96,932)	(84,885)	(12,047)	14	(368,109)	(321,574)	(46,535)	14
Profit before depreciation and finance costs	52,526	46,602	5,924	13	201,096	178,575	22,521	13
Depreciation	(5,027)	(5,243)			(20,683)	(20,242)		
Finance costs	(177)	(213)			(795)	(1,050)		
Other operating income	5,764	1,017			18,811	9,783		
Profit before tax	53,086	42,163	10,923	26	198,429	167,066	31,363	19
Taxation	(10,791)	(8,910)	(1,881)	21	(47,348)	(42,727)	(4,621)	11
Profit after tax	42,295	33,253	9,042	27	151,081	124,339	26,742	22
Profit after tax attributable to:								
Owners of the Company	38,096	29,707	8,389	28	136,806	111,951	24,855	22
Non-controlling interests	4,199	3,546			14,275	12,388		
Profit for the period	42,295	33,253			151,081	124,339		
Profit for the period	42,295	33,253			151,081	124,339		
Other comprehensive income/(expense):								
Actuarial gain	195	106			195	106		
Foreign currency translation	27,376	12,025			(52,486)	23,041		
Total comprehensive income for the period	69,866	45,384			98,790	147,486		
Total comprehensive income attributable to:								
Owners of the Company	63,783	40,977			88,061	133,674		
Non-controlling interests	6,083	4,407			10,729	13,812		
Total comprehensive income for the period	69,866	45,384			98,790	147,486		
Earnings per share attributable to equity holders of the company:								
Basic (sen)	2.41	1.89			8.67	7.12		
Diluted (sen)	1.82	1.89			6.52	7.12		

The condensed consolidated income statement is to be read in conjunction with the accompanying notes to the interim financial report.

The comparative figures are based on audited financial statements of the Company for the financial year ended 31 December 2023.

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FRONTKEN CORPORATION BERHAD

(Co. No. 651020-T)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

(The figures have not been audited)

	Unaudited 31 Dec 2024 RM'000	Audited 31 Dec 2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	226,646	236,223
Right-of-use assets	30,751	35,218
Other receivables and prepaid expenses	871	992
Goodwill on consolidation	33,761	33,761
Deferred tax assets	1,553	1,344
Total non-current assets	<u>293,582</u>	<u>307,538</u>
Current assets		
Inventories	21,236	22,330
Trade receivables	140,567	118,975
Other receivables, deposits and prepaid expenses	14,546	16,921
Current tax assets	20	-
Short-term investments	42,144	32,648
Fixed deposits with licensed banks	123,252	70,840
Cash and bank balances	353,196	316,173
Total current assets	<u>694,961</u>	<u>577,887</u>
Total assets	<u><u>988,543</u></u>	<u><u>885,425</u></u>
EQUITY AND LIABILITIES		
Capital and reserve		
Share capital	155,607	118,441
Treasury shares	(3,739)	(3,739)
Reserves	552,588	526,465
Share application money	16,108	-
Equity attributable to owners of the Company	<u>720,564</u>	<u>641,167</u>
Non-controlling interests	52,343	46,735
Total equity	<u>772,907</u>	<u>687,902</u>
Non-current liabilities		
Bank borrowing	15	49
Lease liabilities	26,100	29,797
Other payables	173	351
Deferred tax liabilities	1,541	912
Total non-current liabilities	<u>27,829</u>	<u>31,109</u>
Current liabilities		
Trade payables	27,295	22,989
Other payables and accrued expenses	132,542	119,333
Bank borrowing	34	33
Lease liabilities	2,633	3,249
Current tax liabilities	25,303	20,810
Total current liabilities	<u>187,807</u>	<u>166,414</u>
Total liabilities	<u>215,636</u>	<u>197,523</u>
Total equity and liabilities	<u><u>988,543</u></u>	<u><u>885,425</u></u>
Net assets per share attributable to owners of the parents (RM)	0.46	0.41

The condensed consolidated balance sheet is to be read in conjunction with the accompanying notes to the interim financial report.

The comparative figures are based on audited financial statements of the Company for the financial year ended 31 December 2023.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

(The figures have not been audited)

	<----- Non-distributable ----->					Distributable	Attributable to		Total
	Share capital	Treasury shares	Foreign currency translation reserve	Statutory reserve	Share application money	Retained earnings	owners of the Company	Non-controlling interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 January 2024	118,441	(3,739)	61,250	45,543	-	419,672	641,167	46,735	687,902
Other comprehensive (expense)/income recognised for the period:									
Defined benefit plan actuarial gain	-	-	-	-	-	178	178	17	195
Foreign currency translation	-	-	(48,923)	-	-	-	(48,923)	(3,563)	(52,486)
Profit for the period	-	-	-	-	-	136,806	136,806	14,275	151,081
Total comprehensive income for the period	-	-	(48,923)	-	-	136,984	88,061	10,729	98,790
Dividend									
- by the Company	-	-	-	-	-	(61,500)	(61,500)	-	(61,500)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(5,511)	(5,511)
Exercise of warrants	37,166	-	-	-	-	-	37,166	-	37,166
Shares pending allotment	-	-	-	-	16,108	-	16,108	-	16,108
Transfer to statutory reserve	-	-	-	10,597	-	(10,597)	-	-	-
Changes in ownership interests in a subsidiary that do not result in loss of control	-	-	-	-	-	(438)	(438)	390	(48)
Balance at 31 December 2024	155,607	(3,739)	12,327	56,140	16,108	484,121	720,564	52,343	772,907

CORRESPONDING PERIOD CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

	<----- Non-distributable ----->					Distributable	Attributable to		Total
	Share capital	Treasury shares	Foreign currency translation reserve	Statutory reserve	Share grant plan reserve	Retained earnings	owners of the Company	Non-controlling interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 January 2023	118,441	(4,748)	39,623	33,863	4,184	357,105	548,468	39,454	587,922
Other comprehensive income recognised for the period:									
Defined benefit plan actuarial gain	-	-	-	-	-	96	96	10	106
Foreign currency translation	-	-	21,627	-	-	-	21,627	1,414	23,041
Profit for the period	-	-	-	-	-	111,951	111,951	12,388	124,339
Total comprehensive income for the period	-	-	21,627	-	-	112,047	133,674	13,812	147,486
Dividend									
- by the Company	-	-	-	-	-	(40,845)	(40,845)	-	(40,845)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(6,382)	(6,382)
Distribution of treasury shares	-	1,009	-	-	(4,184)	3,175	-	-	-
Transfer to statutory reserve	-	-	-	11,680	-	(11,680)	-	-	-
Changes in ownership interests in a subsidiary that do not result in loss of control	-	-	-	-	-	(130)	(130)	(149)	(279)
Balance at 31 December 2023	118,441	(3,739)	61,250	45,543	-	419,672	641,167	46,735	687,902

The condensed consolidated statement of changes in equity is to be read in conjunction with the accompanying notes to the interim financial report.

FRONTKEN CORPORATION BERHAD

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

(The figures have not been audited)

	CUMULATIVE QUARTER	
	Current Year To Date 31 Dec 2024 RM'000	Preceding Corresponding Year 31 Dec 2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	198,429	167,066
Adjustments for:		
Depreciation of property, plant and equipment	17,285	16,598
Depreciation of right-of-use assets	3,398	3,644
Interest expense	795	1,050
Unrealised (gain)/loss on foreign exchange	(4,208)	1,514
Interest income	(7,367)	(4,521)
Gains on lease termination	(1)	-
Gain on disposal of short-term investment	(130)	(176)
Gain on disposal of property, plant and equipment	-	(929)
Reversal of allowance for impairment losses on receivables	-	(493)
Property, plant and equipment written off	144	46
Fair value gain on short-term investments	(1,615)	(633)
Inventories written down	133	358
Reversal of inventories previously written down	-	(8)
Operating profit before working capital changes	206,863	183,516
Inventories	(527)	(684)
Trade receivables	(29,220)	10,029
Other receivables, deposits and prepaid expenses	1,760	685
Trade payables	5,421	(5,500)
Other payables and accrued expenses	22,932	2,767
Cash generated from operations	207,229	190,813
Taxes paid	(40,609)	(46,815)
Net cash from operating activities	166,620	143,998
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	7,367	4,521
Additional investment in an existing subsidiary	-	(279)
Purchase of property, plant and equipment	(24,806)	(15,144)
Purchase of short-term investments	(1,215)	-
Proceeds from disposal of short-term investments	1,661	1,159
Proceeds from disposal of property, plant and equipment	-	1,036
Net withdrawal/(placement) of fixed deposits with licensed banks	4,220	(1)
Net cash for investing activities	(12,773)	(8,708)

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	CUMULATIVE QUARTER	
	Current Year To Date	Preceding Corresponding Year
	31 Dec 2024	31 Dec 2023
	RM'000	RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Interest paid	(795)	(1,050)
Dividend paid by the Company	(61,500)	(40,845)
Dividend paid by subsidiaries to non-controlling interests	(7,711)	(5,832)
Repayment of bank borrowings	(33)	(20,890)
Payment of lease liabilities	(3,209)	(3,183)
Proceeds from exercise of warrants	37,166	-
Proceeds from warrant holders	16,108	-
Net cash for financing activities	(19,975)	(71,800)
NET INCREASE IN CASH AND CASH EQUIVALENTS	133,872	63,490
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	404,371	327,441
EFFECT OF EXCHANGE DIFFERENCES	(30,653)	13,440
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	507,590	404,371
THE CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	353,196	316,173
Fixed deposits with licensed banks	123,252	70,840
Short-term investments - money market fund	38,478	29,991
	514,926	417,004
Less: Fixed deposits pledged with banks	(517)	(540)
Less: Fixed deposits with maturity more than 3 months	(6,819)	(12,093)
Cash and cash equivalents	507,590	404,371

The condensed consolidated cash flow statement is to be read in conjunction with the accompanying notes to the interim financial report.

The comparative figures are based on audited financial statements of the Company for the financial year ended 31 December 2023.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**A NOTES TO THE INTERIM FINANCIAL REPORT****A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in the Malaysian Financial Reporting Standards ("MFRS") No.134 : Interim Financial Reporting, and Paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and should be read in conjunction with the Company's audited financial statements for the financial year ended 31 December 2023.

The 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 Frontken Corporation Berhad ("FCB" or "the Company") and its subsidiaries since the financial year ended 31 December 2023.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2023 except for those standards, amendments and interpretations which are effective from the annual period beginning 1 January 2024. The adoption of the MFRSs and Amendments do not have significant impact on the financial statements of the Group.

A2. Audit qualification

The auditors' report in respect of the audited consolidated financial statements of FCB for the financial year ended 31 December 2023 was not subjected to any qualification.

A3. Seasonality or cyclicity of interim operations

The Group's business operations were not materially affected by any seasonal or cyclical factors during the quarter under review.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no items or events that arose, which affected the assets, liabilities, equity, net income or cash flows, of the Group that are unusual by reason of their nature, size or incidence during the current quarter.

A5. Material changes in estimates

The Company has not issued any revenue or profit estimate, forecast or target.

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A6. Issuance, cancellations, repurchases, resale and repayments of debt and equity securities

Save as disclosed below, there was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter.

During the quarter ended 31 December 2024, the Company increased its issued share capital by way of issuance of 50,000 ordinary shares pursuant to the exercise of 50,000 warrants at an exercise price of RM4 each.

As at 31 December 2024, the Company held 7,246,250 repurchased shares as treasury shares out of its total issued and paid-up share capital of 1,589,444,125 ordinary shares. Such treasury shares are held at a carrying amount of RM3,739,069.

A7. Dividends

During the financial year ended 31 December 2024, the Company paid the following dividend:

First single tier dividend on 13 May 2024, in respect of the financial year ended 31 December 2023, of 2.2 sen per ordinary share on 1,572,906,425 shares, amounting to RM34,603,941.

First single tier dividend on 30 September 2024, in respect of the financial year ending 31 December 2024, of 1.7 sen per ordinary share on 1,582,147,875 shares, amounting to RM26,896,513.

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A8. Segmental information

The breakdown of the Group's revenue and results by geographical regions for the quarter ended 31 December 2024 are set out below. Revenue and results by geographical sales were based on the location of the Group's subsidiaries.

Current Quarter 31 December 2024

	<u>Singapore</u>	<u>Malaysia</u>	<u>Philippines</u>	<u>Indonesia</u>	<u>Taiwan</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue</u>						
External revenue	17,056	32,186	4,113	-	96,103	149,458
Inter-companies revenue	343	1,497	88	-	93	2,021
Total revenue	<u>17,399</u>	<u>33,683</u>	<u>4,201</u>	<u>-</u>	<u>96,196</u>	<u>151,479</u>
<u>Segment Results</u>						
Operating profit	7,198	4,824	810	(120)	38,314	51,026
Interest income						2,237
Finance cost						(177)
Profit before taxation						<u>53,086</u>

Current Year-to-date 31 December 2024

<u>Segment Revenue</u>						
External revenue	65,935	102,456	17,442	-	383,372	569,205
Inter-companies revenue	1,975	5,523	88	-	228	7,814
Total revenue	<u>67,910</u>	<u>107,979</u>	<u>17,530</u>	<u>-</u>	<u>383,600</u>	<u>577,019</u>

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Current Year-to-date 31 December 2024

	<u>Singapore</u>	<u>Malaysia</u>	<u>Philippines</u>	<u>Indonesia</u>	<u>Taiwan</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Segment Results</u>							
Operating profit	16,320	12,771	3,611	(318)	159,473	-	191,857
Interest income							7,367
Finance cost							(795)
Profit before taxation							<u>198,429</u>
<u>Assets</u>							
Non-current assets							
- Property, plant and equipment	17,689	25,346	1,225	574	181,812	-	226,646
- Right-of-use assets	5,929	3,600	986	733	19,503	-	30,751
- Deferred tax assets	-	-	19	-	1,534	-	1,553
- Goodwill	-	33,761	-	-	-	-	33,761
- Other receivables	-	-	-	-	871	-	871
Current assets	43,605	73,268	22,688	523	527,192	27,685	694,961
Consolidated total assets							<u>988,543</u>
<u>Liabilities</u>							
Tax liabilities	3,071	1,564	128	-	22,081	-	26,844
Segment liabilities	15,985	33,206	2,107	9,283	143,062	(14,851)	188,792
Consolidated total liabilities							<u>215,636</u>

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A9. Profit before tax

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

	Current Quarter 31 Dec 2024 RM'000	Current Year-to-date 31 Dec 2024 RM'000
Interest income	2,237	7,367
Fair value gain on short-term investments	399	1,615
Foreign exchange gain	1,742	4,466
Gain on disposal of short-term investments	(50)	130
Gain on lease termination	-	1
Depreciation of property, plant and equipment	(4,204)	(17,285)
Depreciation of right-of-use assets	(823)	(3,398)
Interest expense	(177)	(795)
Inventories written down	(44)	(133)

A10. Valuation of property, plant and equipment

There was no revaluation of property, plant and equipment during the quarter under review.

A11. Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current quarter under review up to the date of this report.

A12. Changes in the composition of the Group

Save as disclosed below, there were no changes in the composition of the Group for the current quarter under review.

A13. Contingent liabilities

As at 31 December 2024, the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position of the Group.

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A14. Cash and cash equivalents

	As at 31 Dec 2024
	RM'000
Cash at bank	353,143
Cash on hand	53
Fixed deposits with licensed banks	123,252
Short-term investments – money market fund	38,478
	514,926
Less: Fixed deposits pledged with banks	(517)
Less: Fixed deposits with maturity more than 3 months	(6,819)
	507,590

A15. Significant related party transactions

	Current Quarter 31 Dec 2024	Current Year-to-date 31 Dec 2024
	RM'000	RM'000
Sales to AMT	8	31
Sales to A&I	1	23
Purchase from TTM	-	99
Sales to TTM	-	14
Rental payable to AMT	36	144
Rental payable to a director of a subsidiary	30	120

Name of Related Parties	Relationship
AMT	Sia Chiok Meng, a Director of FEM, is also a director and substantial shareholder of AMT.
A&I	Sia Chiok Meng, a director of FEM, is also a director and substantial shareholder of A&I.
TTM	Mohd Shukri Bin Hitam and Fauziah Binti Hamlawi, directors and shareholders of TTES, are also directors and shareholders of TTM.

Abbreviations:

AMT	AMT Engineering Sdn Bhd	FEM	Frontken (East Malaysia) Sdn Bhd
A&I	A&I Engine Rebuilders Sdn Bhd	TTM	Tenaga-Tech (M) Sdn Bhd
TTES	TTES Frontken Integrated Services Sdn. Bhd.		

A16. Capital commitments

Capital expenditure of the Group approved by the Directors but not provided for in the condensed financial statements are as follows:

	As at 31 Dec 2024
	RM'000
Plant and equipment	6,161

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Analysis of performance

Current quarter's performance against the quarter ended 31 December 2023

The Group's revenue for the current quarter ended 31 December 2024 increased by approximately 14% compared to the preceding year corresponding quarter mainly due to higher contributions from our subsidiaries in Taiwan and Malaysia. Volume in the semiconductor space continued to grow due to higher demand and strong orders from our customers which benefited our Taiwan subsidiary. At the same time, the Group's local business also experienced higher orders from various contracts for its maintenance and repair services of mechanical rotating equipment.

Against the same period last year, the Group's profit after tax ("PAT") increased by RM9.0 million (27%) primarily driven by higher profit from both the semiconductor and oil and gas businesses.

Current 12 months period's performance against the 12 months period ended 31 December 2023

The Group's revenue of RM569.2 million for the current year ended 31 December 2024 was RM69.1 million or 14% higher than that achieved in the previous corresponding year. The improvement was driven by overall better performance from the Group's core businesses.

Against the same period last year, the PAT for the Group increased by 22% or RM26.7 million as a result of improved revenue and vigilant cost management.

B2. Comparison with immediate preceding quarter

	4th Quarter 31 Dec 2024	3rd Quarter 30 Sep 2024
	RM'000	RM'000
Revenue	149,458	144,305
Profit before tax	53,086	48,686
Profit after tax	42,295	38,880
Profit attributable to owners of the Company	38,096	35,323

The Group's revenue increased by 3.6% sequentially mainly due to higher contributions from our subsidiaries in Malaysia and Singapore involved in the oil and gas business. This growth led to an 8.8% rise in the Group's PAT. For a like to like comparison, assuming that the foreign currency translation rate for our foreign subsidiaries remains the same as of 30 September 2024, the Group's revenue and PAT would have increased by 9.2% and 15.6% respectively.

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B3. Prospects

In 2024, the Group achieved another remarkable performance with a historical high profit after tax of RM151 million and profit attributable to shareholders of RM137 million, mainly due to the positive growth in the Group's businesses and strong cost management.

Nevertheless, the Group anticipates that the overall business conditions will continue to be challenging amidst global uncertainties due to trade wars leading to chilling business investment confidence and trade flows across the world.

We believe that the global demand for semiconductors will remain strong in the long term and will continue to grow. The Group is seeing rapid advancement and deployment of new innovative technologies and we believe that this will continue to boost the demand for the products produced by our semiconductor customers. Therefore, moving forward, we believe that all these developments in the electronic and technology space will be positive for our business especially with the advent of AI and generative AI.

As for oil and gas industry, we are very encouraged by the performance of our business units in this sector and are cautiously optimistic that our business will continue to grow in 2025. We believe we will see more orders from the various contracts that we have with our customers for the provision of manpower and materials supply, mechanical restoration and overhaul and also mechanical rotating equipment services.

To that end, we are sanguine about the prospects for the Group but at the same time will continue to be vigilant. We will continue to explore ways to improve our production efficiency and cost management. Our priority will be to focus our attention on the quality of our services and efficiencies so as to maintain our competitive edge over other suppliers in the industry and add value to our partners' business.

B4. Variance in profit forecast

Not applicable as no profit forecast or profit guarantee has been announced or disclosed in a public document previously.

B5. Taxation

	Current Quarter 31 Dec 2024 RM'000	Current Year-to-date 31 Dec 2024 RM'000
Income tax	10,735	44,054
Deferred tax	56	(67)
Withholding tax	-	3,361
	10,791	47,348

Excluding the withholding tax paid for the dividend received from our Taiwan subsidiary, the Group's effective tax rate for the period under review is lower than the statutory tax rate principally due to relatively lower statutory tax rate of overseas subsidiaries.

B6. Status of corporate proposals

There were no corporate proposals that were announced but not completed.

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B7. Group borrowings

The Group's borrowings as at 31 December 2024 are as follows:

	As at 31 Dec 2024		As at 31 Dec 2023	
	Foreign currencies RM'000	RM'000	Foreign currencies RM'000	RM'000
<u>Short-term</u>				
Hire Purchase Payables				
- Ringgit Malaysia	-	34	-	33
		34		33
<u>Long-term</u>				
Hire Purchase Payables				
- Ringgit Malaysia	-	15	-	49
		49		82

The Group's borrowings are denominated in functional currency.

B8. Material litigations

The Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially affect the financial position or business of the Group as at 25 February 2025.

B9. Earnings per share ("EPS")

(a) Basic EPS

The calculation of the basic EPS is based on the net profit for the financial period under review divided by the weighted average number of ordinary shares in issue after deducting treasury shares.

	Current Quarter	Preceding Corres- ponding Quarter	Current Year-to- date	Preceding Corres- ponding Year-to- date
Profit attributable to owners of the Company (RM'000)	38,096	29,707	136,806	111,951
Weighted average number of shares in issue ('000)	1,582,148	1,572,906	1,577,043	1,572,906
Basic EPS (sen)	2.41	1.89	8.67	7.12

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b) Diluted EPS

The calculation of the diluted EPS is based on the net profit for the financial period under review divided by the weighted average number of ordinary shares in issue, adjusted for treasury shares and the effects of dilutive potential ordinary shares resulting from conversion of warrants.

	Current Quarter	Preceding Corres- ponding Quarter	Current Year-to- date	Preceding Corres- ponding Year-to- date
Profit attributable to owners of the Company (RM'000)	38,096	29,707	136,806	111,951
Weighted average number of shares in issue and issuable ('000)	2,097,044	1,572,906	2,097,044	1,572,906
Diluted EPS (sen)	<u>1.82</u>	<u>1.89</u>	<u>6.52</u>	<u>7.12</u>

In the preceding corresponding year ended 31 December 2023, the potential conversion of warrants was anti-dilutive as its exercise price was higher than the average market price of the Company's ordinary shares during the financial year and hence, the diluted earnings per share was equal to the basic earnings per share.

B10. Dividends

The Board is pleased to announce a second single tier dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2024. The entitlement date will be 27 March 2025 and payment date will be 21 April 2025.

This report has been approved by the Board of Directors on 25 February 2025.