



PANTECH GROUP HOLDINGS BERHAD

Company No. 200601013856 (733607-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MAY 2024**

	First Quarter		Cumulative Quarter	
	Current Year Quarter 31/05/2024 RM'000	Preceding Year Corresponding Quarter 31/05/2023 RM'000	Current Year To Date 31/05/2024 RM'000	Preceding Year Corresponding Period 31/05/2023 RM'000
Revenue	255,724	244,768	255,724	244,768
Operating Expenses	(219,195)	(211,090)	(219,195)	(211,090)
Other Operating Income	1,884	5,226	1,884	5,226
Profit from Operations	38,413	38,904	38,413	38,904
Finance Cost	(2,944)	(2,723)	(2,944)	(2,723)
Share of profit in associate company	331	70	331	70
Profit before taxation	35,800	36,251	35,800	36,251
Taxation	(9,531)	(9,267)	(9,531)	(9,267)
Profit for the period	26,269	26,984	26,269	26,984
Other comprehensive income net of tax				
Foreign currency translation differences for foreign operation	790	2,505	790	2,505
Realisation of revaluation reserve upon depreciation of revalued asset	227	225	227	225
Transfer of revaluation reserve to unappropriated profit	(227)	(225)	(227)	(225)
Total comprehensive income for the period	27,059	29,489	27,059	29,489
Profit for the period attributable to:				
Owners of the Company	26,269	26,984	26,269	26,984
Non-controlling interest	-	-	-	-
	26,269	26,984	26,269	26,984
Total comprehensive income for the period attributable to:				
Owners of the Company	27,059	29,489	27,059	29,489
Non-controlling interest	-	-	-	-
	27,059	29,489	27,059	29,489
Earnings per share				
(a) Basic earnings per ordinary share (sen)	3.16	3.27	3.16	3.27
(b) Diluted earnings per ordinary share (sen)	3.14	3.25	3.14	3.25

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying explanatory notes attached to the interim financial reports.

**PANTECH GROUP HOLDINGS BERHAD**

Company No. 200601013856 (733607-W)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2024**

	31/05/2024	29/02/2024
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant And Equipment	343,578	346,170
Capital Work-in-progress	4,395	2,838
Investment Properties	12,400	12,400
Investment In An Associate Company	3,848	3,517
Goodwill on Acquisition	2,343	2,343
	<u>366,564</u>	<u>367,268</u>
Current Assets		
Inventories	400,474	414,204
Trade and Other Receivables	180,898	147,586
Amount Due from An Associate Company	74,804	56,943
Tax recoverable	2,110	2,738
Fixed Deposits with Licensed Banks	7,322	7,308
Cash and Bank Balances	253,233	254,666
	<u>918,841</u>	<u>883,445</u>
TOTAL ASSETS	<u>1,285,405</u>	<u>1,250,713</u>
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	269,000	268,428
Share Application Money	7	50
Treasury Shares	(10,241)	(10,241)
Revaluation Reserve	57,576	57,803
Other Reserves	16,127	15,419
Unappropriated Profits	580,415	553,919
TOTAL EQUITY	<u>912,884</u>	<u>885,378</u>
LIABILITIES		
Non-Current Liabilities		
Long Term Borrowings	25,648	17,730
Lease liabilities	10,639	11,121
Deferred Tax Liabilities	25,052	25,133
	<u>61,339</u>	<u>53,984</u>
Current Liabilities		
Trade and Other Payables	51,936	67,291
Short Term Borrowings	247,800	221,885
Amount Due to An Associate Company	-	71
Lease liabilities	2,517	2,585
Tax Payable	8,929	7,054
Dividend Payable	-	12,465
	<u>311,182</u>	<u>311,351</u>
Total Liabilities	<u>372,521</u>	<u>365,335</u>
TOTAL EQUITY AND LIABILITIES	<u>1,285,405</u>	<u>1,250,713</u>
NET ASSETS PER SHARE (RM)	1.07	1.04

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying explanatory notes attached to the interim financial reports.



INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MAY 2024

	GROUP 31/05/2024 RM'000	GROUP 31/05/2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	35,800	36,251
Adjustments for:		
Allowance for/(reversal of) impairment of receivables (net)	1,560	(457)
Allowance for slow moving inventories (net)	263	252
Depreciation of property, plant and equipment	4,590	4,185
Depreciation of right-of-use assets	700	839
Interest expense	2,409	2,908
Interest expense on lease liabilities	141	147
Interest income	(1,506)	(742)
Dividend income	-	(78)
Gain on disposal of property, plant and equipment	(65)	(1)
Fair value loss on other investments	-	69
Gain on fair value of derivatives financial instruments	-	(12)
Unrealised exchange loss/(gain) on foreign exchange	1,904	(70)
Other non-cash items	(293)	17
Operating profit before changes in working capital	45,503	43,308
Changes in working capital:-		
Inventories	13,467	(8,841)
Receivables	(34,873)	(5,000)
Payables	(17,253)	(7,437)
Associate company	(17,932)	(23,529)
Cash used in operations	(11,088)	(1,499)
Tax paid (net)	(7,106)	(10,815)
Net cash used in operating activities	(18,194)	(12,314)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	-	78
Interest received	1,506	742
Purchase of property, plant and equipment	(2,714)	(1,477)
Proceeds from disposal of property, plant and equipment	65	51
Capital work-in-progress incurred	(1,557)	(6)
Placement of other investments	-	(7)
Net cash used in investing activities	(2,700)	(619)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(12,472)	(12,367)
Proceeds from issuance of share capital	454	945
Interest paid	(2,550)	(3,055)
Share application money	(43)	10
Repayment of lease liabilities	(674)	(631)
Drawdown of short-term borrowings	24,424	20,427
Drawdown of borrowings	11,989	3,420
Repayment of borrowings	(2,579)	(3,883)
Net cash generated from financing activities	18,549	4,866



INTERIM FINANCIAL REPORT

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MAY 2024 (CONTINUED)**

	GROUP 31/05/2024 RM'000	GROUP 31/05/2023 RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,345)	(8,067)
EFFECT OF EXCHANGE RATE CHANGES	926	1,729
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	261,974	180,025
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	260,555	173,687

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying explanatory notes attached to the interim financial reports.



PANTECH GROUP HOLDINGS BERHAD

Company No. 200601013856 (733607-W)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2024

	←————— Attributable to Owners of the Company —————→							→
	←————— Non-Distributable —————→				Distributable			
	Share Capital RM'000	Share Application Money RM'000	Treasury Shares RM'000	Revaluation Reserve RM'000	Share Option Reserve RM'000	Exchange Translation Reserve RM'000	Unappropriated Profits RM'000	Total Equity RM'000
Balance as at 1 March 2023	263,417	52	(9,156)	58,708	1,630	9,257	497,285	821,193
Transactions with owners:								
Issuance of shares pursuant to exercise of ESOS	1,182	-	-	-	(237)	-	-	945
Share application money received	-	9	-	-	-	-	-	9
Share options granted under ESOS	-	-	-	-	85	-	-	85
Total transactions with owners	1,182	9	-	-	(152)	-	-	1,039
Profit for the period	-	-	-	-	-	-	26,984	26,984
Other comprehensive income for the period	-	-	-	(225)	-	2,505	225	2,505
Total comprehensive income for the period	-	-	-	(225)	-	2,505	27,209	29,489
Balance as at 31 May 2023	264,599	61	(9,156)	58,483	1,478	11,762	524,494	851,721

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 29 February 2024 and the accompanying explanatory notes attached to the interim financial reports



INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of Preparation

The interim financial statements have been prepared under the historical cost convention except for the revaluation of properties included within property, plant and equipment and investment properties which are stated at fair value.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) No 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. These interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”).

The interim financial statements should be read in conjunction with the audited financial statements of the Company for the financial year ended 29 February 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 29 February 2024.

A2 Summary of Significant Accounting Policies

(a) Adoption of new or revised MFRSs

Significant accounting policies adopted by the Group in this interim financial statements are consistent with those of the audited financial statements for year ended 29 February 2024, except for adoption of the new and revised MFRSs and IC Interpretations approved by the Malaysian Accounting Standards Board and applicable for current financial year. The initial application of the new and revised MFRSs and interpretations has no material impacts to this interim financial statements.

(b) Standards Issued But Not Yet Effective

At the date of authorisation of this interim financial statement, the MASB has approved certain new standards, amendments and interpretations to existing standards which are not yet effective, and have not been early adopted by the Group.

(i) MFRS and Amendments effective for annual periods beginning on or after 1 January 2024

- Amendments of MFRS 16 – *Lease liability in a Sale and Leaseback*
- Amendments to MFRS 101 – *Presentation of Financial Statements*
- Amendments to MFRS 107 – *Statement of Cash Flows*
- Amendments to MFRS 7 – *Financial Instruments: Disclosure*



INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTINUED)

A2 Summary of Significant Accounting Policies (continued)

(b) Standards Issued But Not Yet Effective (continued)

(ii) Amendments effective for period beginning on or after 1 January 2025

- Amendments to MFRS 121 - *The Effects of Changes in Foreign Exchange Rates*

(iii) MFRS effective for period beginning on or after 1 January 2027

- MFRS 18 - *Presentation and Disclosure in Financial Statements*

(iv) Amendments effective for date yet to be confirmed

- Amendments to MFRS 10 – *Combined Financial Statements*
- Amendments to MFRS 128 – *Investments in Associates and Joint Ventures**

*Not applicable to the Group's and the Company's operations

The management anticipates that all of the relevant pronouncements will be adopted in the Group's accounting policies for the first period beginning after the effective date of the pronouncement. The initial application of the new standards, amendments and interpretations are not expected to have any material impacts to the interim financial statement of the Group.

A3 Audit Report of Preceding Annual Financial Statement

The audited financial statements of the Company and its subsidiary companies for the financial year ended 29 February 2024 were not subject to any audit qualification.

A4 Seasonal or Cyclical Factors

The Group's business operations were not affected by any seasonal or cyclical factors.

A5 Significant Matters, Unusual Items or Transactions due to Their Nature, Size or Incidence

There were no significant matters, unusual items or transactions that affected the assets, liabilities, equity, net income and cash flows of the Group during the quarter under review.

A6 Material Changes in Estimates

There were no changes in estimates that have a material effect during the quarter under review.



INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTINUED)

A7 Debt and Equity Securities

Save as disclosed below, there were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the Company:

a) Treasury Shares

There is no repurchase of ordinary share of its issued share capital during the current financial year-to-date under review.

The Company has the right to cancel, resell any shares purchased and/or distributes as dividends at a later date. As treasury shares, the rights attached to voting, dividends and participation in other distribution is suspended.

As at the end of financial year-to-date under review, the number of ordinary shares in issue after deducting treasury shares against equity is 832,339,129 ordinary shares.

b) Employees' Share Option Scheme ("ESOS")

During the current financial year-to-date under review, 873,150 number of ordinary shares were issued under the Company's ESOS.

A8 Dividend Paid

	Current Year To-date RM'000	Preceding Year Corresponding Period RM'000
Third interim dividend in respect of financial year ended 29 February 2024, paid on 26 Mar 2024 Single tier dividend of 1.5 sen per ordinary share	12,472	
Third interim dividend in respect of financial year ended 28 February 2023, paid on 24 Mar 2023 Single tier dividend of 1.5 sen per ordinary share		12,367
	12,472	12,367



INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTINUED)

A9 Segment Information

The Group is principally engaged in the business segments of trading of PVF*, manufacturing of pipes and pipe fittings, galvanising, investments and management.

	Trading of PVF products RM'000	Manufacturing of pipes & pipe fittings, galvanising RM'000	Investment and Management RM'000	Elimination RM'000	Total RM'000
Period Ended 31 May 2024					
Revenue					
External Revenue	136,611	119,113	-	-	255,724
Intersegment revenue	7,564	16,938	870	(25,372)	-
Total revenue	144,175	136,051	870	(25,372)	255,724
Segment Profit	17,163	19,051	674	19	36,907
Interest income					1,506
Finance costs					(2,944)
Share of profit in associate					331
Profit before tax					35,800

	Trading of PVF products RM'000	Manufacturing of pipes & pipe fittings, galvanising RM'000	Investment and Management RM'000	Elimination RM'000	Total RM'000
Period Ended 31 May 2023					
Revenue					
External Revenue	140,253	104,515	-	-	244,768
Intersegment revenue	8,357	25,228	867	(34,452)	-
Total revenue	148,610	129,743	867	(34,452)	244,768
Segment Profit	15,918	21,966	510	(232)	38,162
Interest income					742
Finance costs					(2,723)
Share of profit in associate					70
Profit before tax					36,251

* PVF: Represents pipes, valves and fittings.



INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTINUED)

A9 Segment Information (continued)

Analysis of the Group's revenue by geographical segments:

	Revenue	
	Current Year to-date RM'000	Preceding Year Corresponding Period RM'000
Generated by Malaysia operation	272,933	267,925
Generated by overseas operation	8,163	11,295
	281,096	279,220
Inter-segments elimination	(25,372)	(34,452)
	255,724	244,768

A10 Valuation of Property, Plant and Equipment

Property, plant and equipment of the Group are stated at cost or valuation less accumulated depreciation and any accumulated impairment losses.

There was no change to the valuation of property, plant and equipment brought forward from the preceding audited financial statements for the financial year ended 29 February 2024.

A11 Material Events Subsequent to the End of the Interim Period

There were no significant material events subsequent to the current financial quarter to date of this announcement, which is likely to substantially affect the results and the operations of the Group.

A12 Changes in the Composition of the Group

On 8 March 2024, Pantech Global Sdn Bhd was incorporated as a wholly-owned subsidiary of Pantech Group Holdings Berhad.

A13 Contingent Liabilities

As at the date of this announcement, there were no material contingent liabilities incurred by the Group which, upon crystallization would have a material impact on the financial position and business of the Group.

The Company has provided the following corporate guarantees to financial institutions and suppliers for credit facilities granted to its subsidiaries: -

	31 May 2024
	RM'000
Corporate guarantees	<u>703,479</u> *

* Represents the total limit of Pantech's corporate guarantee



INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONTINUED)

A14 Capital Commitments

Authorised capital commitments not provided for in the interim financial statements as at 31 May 2024 are as follows: -

	31 May 2024
	RM'000
Approved and contracted for	<u>2,599</u>



INTERIM FINANCIAL REPORT

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1 Review of Performance

Business Segment	Revenue Current Quarter		Revenue 3 months to	
	31-May-24	31-May-23	31-May-24	31-May-23
	RM'000	RM'000	RM'000	RM'000
Trading	136,611	140,253	136,611	140,253
Manufacturing	119,113	104,515	119,113	104,515
Investment and Management	-	-	-	-
Consolidated Total	255,724	244,768	255,724	244,768

Business Segment	Profit Before Taxation Current Quarter		Profit Before Taxation 3 months to	
	31-May-24	31-May-23	31-May-24	31-May-23
	RM'000	RM'000	RM'000	RM'000
Trading	17,479	15,254	17,479	15,254
Manufacturing	18,966	21,912	18,966	21,912
Investment and Management	(645)	(915)	(645)	(915)
Consolidated Total	35,800	36,251	35,800	36,251

Trading Division

For the current quarter and 3 months ended 31 May 2024, the trading division recorded lower external revenue of RM136.61 million (Q1FY24: RM140.25 million) but a higher segment profit before tax of RM17.48 million (Q1FY24: RM15.25 million), a decrease of approximately RM3.64 million (2.60%) and increase of RM2.23 million (14.62%) respectively.

The higher segment profit before tax for the current quarter and 3 months ended 31 May 2024 was mainly due to better product mix for local oil and gas projects.

Manufacturing Division

For the current quarter and 3 months ended 31 May 2024, the manufacturing division recorded higher external revenue of RM119.11 million (Q1FY24: RM104.52 million) but a lower segment profit before tax of RM18.97 million (Q1FY24: RM21.91 million), an increase of approximately RM14.59 million (13.96%) and decrease of RM2.94 million (13.42%) respectively.



INTERIM FINANCIAL REPORT

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTINUED)

B1 Review of Performance (continued)
Manufacturing Division (continued)

The lower segment profit before tax for the current quarter and 3 months ended 31 May 2024 was mainly due to unfavourable foreign exchange rate for the export market.

Investment and Management Division

This is mainly inter-group dividend and management fees income and group related expenses.

Group Performance

For the current quarter and 3 months ended 31 May 2024, the Group registered higher revenue of RM255.72 million (Q1FY24: RM244.77 million) and lower profit before tax ("PBT") of RM35.80 million (Q1FY24: RM36.25 million). The lower profit before tax was mainly due to lower contribution from manufacturing division.

B2 Variation of Results against Preceding Quarter

In the current quarter under review, the Group reported a higher revenue of RM255.72 million compared to the preceding quarter of RM230.04 million, but a lower profit after taxation ("PAT") of RM26.27 million compared to preceding quarter of RM28.99 million. The lower PAT mainly due to higher operating expenses.

B3 Prospects

The robust oil price is likely to bring positive impact to its related capital activities such as increase spending in facilities maintenance and upgrading activities in the oil and gas industry. This in turn will improve the demand for our products in both domestic and international markets.

However, on the economic front, the Group is watchful of the economic risks from ongoing geopolitical conflicts, high interest rate and rising cost that may hinder the current economic growth as well as the oil and gas demand.

The Group will prudently continue to strengthen its existing revenue generating businesses and operation productivity, seek opportunities to grow its core businesses, both local and overseas, by enhancing its competitiveness as the major pipes, valves and fittings solutions provider to the oil and gas and related upstream and downstream industries.

Barring further unforeseen circumstances, the Group is optimistic of its overall performance for the current financial year in view of improving economic activities and robust oil and gas prices.



INTERIM FINANCIAL REPORT

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTINUED)

B4 Variance on Profit Forecast/Profit Guarantee

There is no profit forecast or guarantee issued by the Group for the current financial year and quarter under review.

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-May-24 RM'000	Preceding Year Corresponding Quarter 31-May-23 RM'000	Current Year To Date 31-May-24 RM'000	Preceding Year Corresponding Period 31-May-23 RM'000
Current taxation	9,608	9,180	9,608	9,180
Transferred (to)/from deferred tax liabilities	(11)	153	(11)	153
Crystallization of deferred taxation upon depreciation of revalued assets	(66)	(66)	(66)	(66)
	9,531	9,267	9,531	9,267

Tax expense for the current quarter and financial year-to-date ended 31 May 2024 is derived based on management's best estimate of the tax charges for the year. The effective tax rate of the Group for the current financial year-to-date is higher than the statutory rate, mainly due to certain expenses that are not deductible for tax purpose.

B6 Status of Corporate Proposals

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



INTERIM FINANCIAL REPORT

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTINUED)

B7 Group Borrowings and Lease Liabilities

The Group's borrowings as at the end of the reporting quarter are as follows: -

<u>Borrowings</u>	Current RM'000	Non-current RM'000
<u>Unsecured: -</u>		
- Term loans	10,839	25,648
- Bankers' acceptances, trust receipts and other short term loan	202,799	-
- Foreign currency loan	34,162	-
	<u>247,800</u>	<u>25,648</u>

Foreign currency borrowings included above:

	Foreign Currency '000	RM Equivalent '000
US Dollar	<u>7,240</u>	<u>34,162</u>

<u>Lease Liabilities</u>	Current RM'000	Non-current RM'000
Lease Liabilities	<u>2,517</u>	<u>10,639</u>

B8 Material Litigation

There are no pending material litigations as at the date of this quarterly report that has a material effect on the financial position of the Group and the Board is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings, which might materially affect the position or business of the Group.

B9 Dividends

The Board of Directors has approved and declared a first interim single tier dividend of 1.50 sen per ordinary share in respect of the financial year ending 28 February 2025 (Preceding year corresponding quarter: 1.50 sen). The first interim dividend will be paid on 18 October 2024 to shareholders whose name appear on the Company's Record of Depositors on 30 September 2024.

The total dividend per share for the current financial year is 1.50 sen single tier dividend per ordinary share (Preceding year corresponding period: 1.50 sen).



INTERIM FINANCIAL REPORT

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTINUED)

B10 Earnings per Share

a) Basic Earnings per Share

Basic Earnings Per Share is calculated by dividing profit for the period attributable to owners of the Company by weighted average number of ordinary shares in issue during the period: -

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31-May-24	31-May-23	31-May-24	31-May-23
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to owners of the Company	26,269	26,984	26,269	26,984
Weighted average number of ordinary share in issue ('000)	832,215	825,794	832,215	825,794
Basic earnings per ordinary share (sen)	3.16	3.27	3.16	3.27

b) Diluted Earnings per Share

The Diluted Earnings per Share is calculated by dividing the profit attributable to the owners of the Company on the weighted average number of ordinary shares in issue during the period which has been adjusted for the dilutive effect of ordinary shares that would be issued upon conversion of ESOS.



INTERIM FINANCIAL REPORT

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTINUED)

B10 Earnings per Share (continued)

b) Diluted Earnings per Share (continued)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-May-24 RM'000	Preceding Year Corresponding Quarter 31-May-23 RM'000	Current Year To Date 31-May-24 RM'000	Preceding Year Corresponding Period 31-May-23 RM'000
Net profit attributable to owners of the Company:	26,269	26,984	26,269	26,984
Adjusted weighted average number of shares ('000):				
Weighted average number of ordinary share in issue ('000)	832,215	825,794	832,215	825,794
Adjustment for dilutive effect on exercise of ESOS options ('000)	3,792	5,324	3,792	5,324
	836,007	831,118	836,007	831,118
Diluted earnings per ordinary share (sen)	3.14	3.25	3.14	3.25

B11 Share Buy Back

As at end of current quarter, a total of 20,031,293 ordinary shares were retained as treasury shares and treated in accordance with the requirement of Section 127 of the Companies Act, 2016. The average price paid for the shares purchased was RM0.51 per share.



INTERIM FINANCIAL REPORT

B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTINUED)

B12 Notes to the Condensed Consolidated Statement of Comprehensive Income

	Quarter Ended	Financial Year Ending
	31-May-24	28-Feb-25
	RM'000	RM'000
Interest income	1,506	1,506
Other income including investment income	163	163
Interest expense	(2,550)	(2,550)
Depreciation and amortization	(5,290)	(5,290)
Allowance for impairment and write off of receivables	(1,560)	(1,560)
Allowance of slow moving and write off of inventories	(263)	(263)
Gain on disposal of property, plant and equipment	65	65
Realised foreign exchange gain	548	548
Unrealised foreign exchange loss	(1,904)	(1,904)
Exceptional items	-	-

Date: 30 July 2024