



SAMAIDEN GROUP BERHAD

*(Registration No.: 201901037874 (1347204-V))
(Incorporated in Malaysia under the Companies Act 2016)*

INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2024

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UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2024⁽¹⁾

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.24 RM'000	Preceding Year Quarter 31.03.23 RM'000	Current Year To Date 31.03.24 RM'000	Preceding Year To Date 31.03.23 RM'000
Revenue	75,010	44,556	169,995	125,555
Cost of sales	(66,620)	(38,310)	(147,576)	(107,468)
Gross profit	8,390	6,246	22,419	18,087
Other income	1,110	494	2,876	1,263
Administrative expenses	(3,464)	(3,789)	(10,402)	(8,966)
Operating profit	6,036	2,951	14,893	10,384
Finance costs	(431)	(231)	(1,138)	(905)
Profit before taxation	5,605	2,720	13,755	9,479
Income tax expense	(1,500)	(816)	(3,523)	(2,540)
Profit after taxation	4,105	1,904	10,232	6,939
Other comprehensive income:-				
- Exchange differences on translation of foreign operations	-	-	-	-
Total comprehensive income for the financial period	4,105	1,904	10,232	6,939
PROFIT AFTER TAXATION ATTRIBUTABLE TO:-				
Owners of the Company	4,107	1,904	10,239	6,943
Non-controlling interests	(2)	-	(7)	(4)
	4,105	1,904	10,232	6,939
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
Owners of the Company	4,107	1,904	10,239	6,943
Non-controlling interests	(2)	-	(7)	(4)
	4,105	1,904	10,232	6,939
Earnings per share attributable to owners of the Company:-				
- Basic (Sen) (Note B11)	1.02	0.49	2.54	1.80
- Diluted (Sen) (Note B11)	0.89	0.49	2.22	1.80

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2024⁽¹⁾

	Unaudited As at 31.03.24 RM'000	Audited As at 30.06.23 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	5,167	3,362
Right-of-use asset	2,614	3,017
Deferred tax assets	263	263
Total non-current assets	8,044	6,642
Current Assets		
Inventories	2,650	509
Trade receivables	30,335	30,511
Other receivables, deposits and prepayments	5,463	6,712
Contract assets	70,897	41,900
Tax recoverable	17	44
Short-term investments	83,984	60,799
Fixed deposit with licensed banks	6,476	6,334
Cash and bank balances	10,425	41,055
Total current assets	210,247	187,864
TOTAL ASSETS	218,291	194,506
EQUITY AND LIABILITIES		
Equity		
Share capital	82,506	62,612
Foreign currency translation reserve	1	1
Merger deficit	(6,412)	(6,412)
Retained profits	49,794	41,592
Equity attributable to owners of the Company	125,889	97,793
Non-controlling interests	133	140
TOTAL EQUITY	126,022	97,933
Non-Current Liabilities		
Lease liabilities	1,882	2,432
Borrowings	1,849	1,926
Total Non-Current Liabilities	3,731	4,358
Current Liabilities		
Trade payables	77,340	69,470
Contract liabilities	1,803	15,980
Other payables and accruals	5,397	1,169
Lease liabilities	720	691
Borrowings	2,120	4,526
Current tax liabilities	1,158	379
Total Current Liabilities	88,538	92,215
TOTAL LIABILITIES	92,269	96,573
TOTAL EQUITY AND LIABILITIES	218,291	194,506

**UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2024⁽¹⁾
(CONT'D)**

	Unaudited As at 31.03.24 RM'000	Audited As at 30.06.23 RM'000
Number of issued shares ('000)	415,021	387,390
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>30.33</u>	<u>25.24</u>

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 31 MARCH 2024⁽¹⁾

	<--- Non-Distributable --->			Distributable	Attributable to	Non-	Total Equity
	Share	Foreign	Merger	Retained	Owners of the	controlling	
	Capital	Currency	Deficit	Profits	Company	interests	
	RM'000	Translation	RM'000	RM'000	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 01.07.23	62,612	1	(6,412)	41,592	97,793	140	97,933
Profit after taxation for the financial period	-	-	-	10,239	10,239	(7)	10,232
Other comprehensive income for the financial period	-	-	-	-	-	-	-
Total comprehensive income for the financial period	-	-	-	10,239	10,239	(7)	10,232
Transactions with owners:-							
- Issuance of shares pursuant to warrants exercised	19,894	-	-	-	19,894	-	19,894
- Dividend paid	-	-	-	(2,037)	(2,037)	-	(2,037)
At 31.03.24	82,506	1	(6,412)	49,794	125,889	133	126,022

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR-TO-DATE ENDED 31 MARCH 2024⁽¹⁾ (CONT'D)

	<---- Non-Distributable ----->			Distributable			Total Equity RM'000
	Share Capital RM'000	Foreign Currency Translation Reserve RM'000	Merger Deficit RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- controlling interests RM'000	
At 01.07.22	60,895	1	(6,412)	31,513	85,997	168	86,165
Profit after taxation for the financial period	-	-	-	6,943	6,943	(4)	6,939
Other comprehensive income for the financial period	-	-	-	-	-	-	-
Total comprehensive income for the financial period	-	-	-	6,943	6,943	(4)	6,939
At 31.03.23	60,895	1	(6,412)	38,456	92,940	164	93,104

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 31 MARCH 2024⁽¹⁾

	Current Year To Date 31.03.24 RM'000	Preceding Year To Date 31.03.23 RM'000
CASH FLOWS USED IN OPERATING ACTIVITIES		
Profit before taxation	13,755	9,479
Adjustments for:-		
Depreciation of property, plant and equipment	173	211
Amortisation of right-of-use asset	538	516
Interest expense	1,138	905
Interest income	(1,520)	(885)
Fair value gain on short-term investments	(1,357)	(378)
Unrealised gain on foreign exchange	(150)	-
Operating profit before working capital changes	<u>12,577</u>	<u>9,848</u>
(Increase)/Decrease in inventories	(2,141)	139
Decrease/(Increase) in trade and other receivables	1,428	(13,237)
Increase in contract assets	(28,997)	(12,526)
Increase/(Decrease) in trade and other payables	8,464	(15,196)
(Decrease)/Increase in contract liabilities	<u>(10,583)</u>	<u>21,798</u>
CASH FOR OPERATIONS	<u>(19,252)</u>	<u>(9,174)</u>
Income tax paid	<u>(2,717)</u>	<u>(4,155)</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>(21,969)</u>	<u>(13,329)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,520	885
Fair value gain on short-term investments	1,357	378
Acquisition of property, plant and equipment	(1,978)	(1,354)
Acquisition of right-of-use asset	(4)	(28)
Increase in short-term investments	(35)	(32)
(Increase)/Decrease in fixed deposit pledged with licensed banks	<u>(142)</u>	<u>598</u>
NET CASH FROM INVESTING ACTIVITIES	<u>718</u>	<u>447</u>
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Net (repayment)/drawdown of term loans	(60)	1,120
Proceed from warrants conversion	19,894	-
Repayment of lease liabilities	(652)	(533)
Net repayment of bankers acceptance	(3,423)	(6,929)
Net drawdown of revolving credit	1,000	-
Net drawdown in invoice financing	-	1,237
Interest paid	(1,138)	(905)
Dividend paid	<u>(2,037)</u>	<u>-</u>
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	<u>13,584</u>	<u>(6,010)</u>

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR-TO-DATE ENDED 31 MARCH 2024⁽¹⁾ (CONT'D)

Note:-

- (1) The basis of preparation of the Unaudited Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

	Current Year To Date 31.03.24 RM'000	Preceding Year To Date 31.03.23 RM'000
Net Decrease In Cash and Cash Equivalents	(7,667)	(18,892)
Effect of foreign exchange differences	187	-
Cash and Cash Equivalents at the Beginning of the Financial Period	96,621	69,008
Cash and Cash Equivalents at the End of the Financial Period	<u>89,141</u>	<u>50,116</u>
<u>Cash and Cash Equivalents comprises:-</u>		
Fixed deposit with licensed banks	6,476	6,837
Cash and bank balances	10,425	21,240
Money market funds, at fair value	78,716	27,729
	<u>95,617</u>	<u>55,806</u>
Less : Fixed deposit pledged to licensed banks	(6,476)	(5,690)
	<u>89,141</u>	<u>50,116</u>

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2024

A1. Basis of Preparation

The interim financial report of Samaiden Group Berhad and its subsidiaries (the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting, International Financial Reporting Standards (“**IFRS**”) 34, Interim Financial Reporting and Rule 9.22 of the Main Market Listing Requirements (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as disclosed in the audited financial statements of the Company for the financial year ended 30 June 2023. The Group has adopted the following standards, amendments and interpretations that have become effective in current financial period:-

MFRSs and/or IC Interpretations (including the Consequential Amendments)

- MFRS 17 : Insurance Contracts
- Amendments to MFRS 17 : Insurance Contracts
- Amendments to MFRS 17 : Initial Application of MFRS 17 & MFRS 9 – Comparative Information
- Amendments to MFRS 101: Disclosure of Accounting Policies
- Amendments to MFRS 108: Definition of Accounting Estimates
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial performance and position of the Group upon their initial application.

The Group has not applied in advance the following Malaysian Financial Reporting Standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“**MASB**”) but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
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

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2024 (CONT'D)**A2. Changes in Accounting Policies (cont'd)**

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is not expected to have a material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 30 June 2023.

A4. Seasonal or Cyclical Factors

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

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

There were no unusual items for the current financial quarter under review.

A6. Changes in Estimates

There were no material changes in estimates for the current financial quarter under review.

A7. Debt and Equity Securities

There were no significant issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review except for the following:-

During the financial period to-date, there was an issuance of 27,631,096 new ordinary shares pursuant to the conversion of Warrants 2021/2026 at an exercise price of RM0.72 per ordinary share for a total cash consideration of RM19,894,389.

A8. Dividends Paid

There was no dividend paid by the Company during the current financial quarter under review.

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2024 (CONT'D)

A9. Segmental Reporting

The Group's operating segments are classified according to the nature of activities as follows:-

Engineering, procurement, construction and commissioning ("EPCC") of solar energy solution	:	Provision of services related to renewable energy and environmental sector.
Solar Photovoltaic ("PV") Investment	:	Sale of electricity generated through own solar photovoltaic facility.

31 March 2024	EPCC RM'000	Solar PV Investment RM'000	Elimination RM'000	Consolidated RM'000
Revenue				
External	169,858	137	-	169,995
Inter-segment	2,035	-	(2,035)	-
Total Revenue	<u>171,893</u>	<u>137</u>	<u>(2,035)</u>	<u>169,995</u>
Results				
Profits from operation				14,893
Finance costs				<u>(1,138)</u>
Profit before tax				<u>13,755</u>

A10. Significant Events Subsequent to the End of the Interim Financial Period

There were no significant events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial period under review.

A12. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current financial quarter under review.

A13. Capital Commitments

The Group does not have any material capital commitments during the current financial period under review.

A EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 MARCH 2024 (CONT'D)

A14. Contingent Assets and Contingent Liabilities

Contingent Assets

The Group has no contingent assets as at the date of this report.

Contingent Liabilities

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement:-

	31.03.24
	RM'000
(i) Guarantees for contracts in favour of prospective and existing customers	40,274
(ii) Guarantees for letter of credits issued in favour of existing suppliers	45,128
	<u> </u>

A15. Related Party Transactions

There are no transactions entered with related parties of the Group during the current financial period under review.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

Comparison between current quarter with the corresponding quarter in the preceding year

The Group recorded revenue of RM75.01 million for the current quarter compared to RM44.56 million in the preceding year's corresponding quarter. The increase was due to higher work progress for ongoing projects in the current quarter.

The Group achieved profit before taxation ("PBT") of RM5.60 million for the current quarter compared to RM2.72 million in the preceding year's corresponding quarter. The higher PBT was in line with the higher revenue recorded.

Comparison between current year to date with preceding year to date

Revenue increased to RM170.00 million for current year to date as compared to RM125.56 million in the preceding year to date and PBT increased to RM13.76 million as compared to RM9.48 million in the preceding year to date. This was mainly attributed to the higher revenue recorded.

B2. Comparison with Immediate Preceding Quarter Results

	Current Quarter 31.03.24 RM'000	Preceding Quarter 31.12.23 RM'000
Revenue	75,010	48,830
PBT	5,605	4,204

Revenue during current quarter has robust increase of 53.6% compared to immediate preceding quarter due to progression of projects which resulted profit before tax increased by 33.3%.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B3. Prospects**

In line with the government's commitment to energy transition, the central government ("Government") is actively promoting the use of renewable energy (RE) resources to mitigate carbon dioxide ("CO₂") emissions. Notwithstanding, government has also revised the country's 2050 renewable energy mixed target from 40% to an ambitious 70%. The Government has implemented several initiatives to encourage the uptake of green technology, with the goal of reducing greenhouse gas emissions by 45% by 2030 and achieving net zero emissions by 2050.

The Ministry of Energy Transition and Water Transformation ("PETRA") on 26 January 2024 has announced the fifth large-scale solar (LSS) programme, featuring a quota of up to 2GW with a special category for floating solar farm of 500MW has been created and expected to accelerate the expansion of clean energy. In the latest initiative, the Government has now increased the application limit up to 500MW per company. Furthermore, the Low Carbon Energy Generation Programme has been introduced with a total quota of 400MW under the New Enhanced Dispatched Arrangement (NEDA) mechanism. To bolster support for the Asia Power Grid initiative as a means to promote regional power integration, the government has established the Energy Exchange Malaysia (Energem) on 15 Apr 2024 to facilitate the Cross Border Electricity Supply (CBES), with the commencement of 100MW as pilot run. By leveraging all these catalysts to promote green development, the group anticipates reaping benefits as the EPCC.

In addition to the LSS and CBES, the government has allocated an additional 400MW quota under the Net Energy Metering (NEM) mechanism. This includes 100MW for the residential segment and another 300MW for the commercial and industrial ("C&I") segment. The implementation of the Battery Energy Storage System ("BESS") pilot project will bolster the country's energy transition goals by enhancing the electricity grid network system, leading to positive economic spillovers including direct investments of around RM12 billion in the renewable energy industry and the creation of at least 36,000 job opportunities for the public.

On 27 March 2024, the Government unveiled a special incentive to encourage the installation of Solar PV systems known as the Solar for Rakyat Incentive Scheme ("SolaRIS). Under this incentive, the Government has agreed to approve an additional quota of 100MW under NEM for residential segment. The rebate also will be given for RM1,000/KWac and up to a maximum of RM4,000 in a first come, first served basis for NEM applications submitted from 1 April to 31 December 2024. The implementation of these incentives is expected to have a positive impact on the residential business segment of the group, potentially adding additional revenue to the group.

However, on 1 March 2024, the Government has increased the Service Tax from 6% to 8% and it has impacted around 15.7% or 1.29 million domestic users who use the electricity above 600kWh. The users will experience a monthly bill increase between RM0.01 to RM45.48 per month or 0% to 1.66% per month. Thus, this adjustment will prompt a notable shift towards alternative solutions such as solar energy, as consumers seek for a greener and more cost-effective energy options in response to the tax hike. Another initiative aimed at accelerating the progress of energy transition involves the launch of commercial trading of Renewable Energy Certificates (RECs) through the Malaysia Green Attribute Trading System (mGATS). This system, operated by TNB, enables companies committed to reducing CO₂ emissions to purchase RECs publicly via the platform.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B3. Prospects (cont'd)

The group's capability in delivering projects continues to be proven, the Group has undertaken four projects under Energy Commission's LSS4 programme where it serves as an EPCC contractor with total capacity of 132 megawatts peak("MWp"). Out of these projects, 3 projects with total capacity of 59 MWp had been successfully commissioned as of March 2024. Moreover, the quota obtained from the Corporate Green Power Programme (CGPP) is anticipated to kick start the construction process in the upcoming quarters, thereby contributing to recurring income for a duration of 21 years. To further Strengthening our dedication to foster a more sustainable future, Samaiden Biomass Energy has received Feed-in Tariff ("FiT") Approval Certificate from SEDA to construct and operate a Biomass Power Plant with installed capacity of 7.0 MW. The plant is set to supply a Net Export Capacity of 6.0 MW to TNB which schedule to commence on 22 January 2027. This contractual agreement will generate sustainable revenue for the Group for a period of 21 years from the date of commissioning, contributing positively to its financial outlook. Overall, the prospects for the renewable energy sector remain optimistic, buoyed by the unwavering support and commitments from the Government.

As of March 31, 2024, the Group's total outstanding order book amounted to RM354.29 million. The anticipated spillover benefits from LSS5, CGPP, and residential solar programs are expected to further enhance the Group's revenue and profit in the forthcoming quarters through the EPCC jobs and contractual agreement.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the Group's performance will remain satisfactory for the remaining period to the end of the financial year ending 30 June 2024.

B4. Profit Forecast and Profit Guarantee

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

B5. Income Tax Expense

The breakdown of income tax expense are as follows:-

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.24 RM'000	Preceding Year Quarter 31.03.23 RM'000	Current Year To Date 31.03.24 RM'000	Preceding Year To Date 31.03.23 RM'000
Income tax:-				
- Current year	1,500	816	3,523	2,540
- Prior year	-	-	-	-
Deferred tax	-	-	-	-
	<u>1,500</u>	<u>816</u>	<u>3,523</u>	<u>2,540</u>
Effective tax rate ⁽¹⁾	<u>26.8%</u>	<u>30.0%</u>	<u>25.6%</u>	<u>26.8%</u>

Note:-

(1) The Group's effective tax rate for the current year to date is higher than the statutory tax rate of 24.0% mainly due to non-tax deductible expenses.

B6. Status of Corporate Proposals

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

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. Utilisation of Proceeds Raised from IPO

The Company completed its IPO exercise on 15 October 2020 which raised gross proceeds of RM29.35 million. The status of the utilisation of the IPO proceeds as at 31 March 2024 are as follows:-

No.	Details of utilisation	IPO	Re-	Amount	Balance to	Original	Revised	Deviation from	
		proceeds raised	allocation	utilised	be utilised	timeframe for utilisation (from the listing date on 15 October 2020)	timeframe for utilisation (from the listing date on 15 October 2020)	proposed utilisation	
		RM'000	RM'000	RM'000	RM'000			RM'000	%
1.	Purchase of corporate office	7,000	(7,000)	-	-	Within 24 months	-	N/A	N/A
2.	Business expansion and marketing activities	2,540	-	(2,152)	388	Within 24 months	Within 48 months	N/A	N/A
3.	Capital expenditure	1,168	-	(1,168)	-	Within 24 months	Within 48 months	N/A	N/A
4.	Working capital	15,446	7,000	(22,446)	-	Within 30 months	Within 48 months	N/A	N/A
5.	Estimated listing expenses	3,200	-	(3,200)	-	Within 3 months	-	-	-
Total		29,354	-	(28,966)	388				

The utilisation of proceeds and their re-allocation and revised timeframe for utilisation as disclosed above should be read in conjunction with the Prospectus of the Company dated 28 September 2020 and the Company's announcement dated 30 August 2022 pertaining to the variation and extension of time of the utilisation of IPO proceeds.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. Utilisation of Proceeds Raised from the Private Placement

The status of the utilisation of proceeds raised from the private placement as at 31 March 2024 are as follows:-

No.	Purpose	Proposed utilisation RM'000	Amount Utilised RM'000	Balance to be utilised RM'000	Intended timeframe for utilisation (from the listing date on 25 February 2022 of placement shares)	Deviation from proposed utilisation	
						RM'000	%
1.	Finance/Part finance investment in RE assets	24,805	(2,995)	21,810	Within 30 months	N/A	N/A
2.	Estimated expenses in relation to the Private Placement	500	(500)	-	Within 3 months	N/A	N/A
Total		25,305	(3,495)	21,810			

The utilisation of the proceeds as disclosed above should be read together with the announcement made by the Company dated 25 October 2021 in relation to the Private Placement, as well as Company's announcement dated 25 February 2022 pertaining to the completion of the Private Placement.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B8. Group Borrowings

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

	< ----- As at 31.03.24 ----- >		
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Lease Liabilities	720	1,882	2,602
Bankers Acceptances	2,000	-	2,000
Term Loans	120	1,849	1,969
Total	2,840	3,731	6,571

Included in lease liabilities is an amount of RM2,165,716 which is recognised pursuant to MFRS 16 Leases in relation to rented premises and hence it is unsecured. All the other borrowings are secured and denominated in Ringgit Malaysia.

B9. Material Litigation

As at the date of this report, save as disclosed below, the Group is not engaged in any material litigation:-

**1. In the High Court of Kuala Lumpur
Summons No. WA-22C-74-10/2021
Q Horizon Sdn Bhd v Samaiden Sdn Bhd**

Q Horizon Sdn Bhd (**'the Plaintiff'**) and Samaiden Sdn Bhd (**'the Defendant'**) had entered into a Contract dated 3 May 2021, whereby the Defendant had appointed the Plaintiff as the sub-contractor for the Project known as *"The development of a 100MWAC large scale solar photovoltaic plant over the land held under PN257319, Lot 9089, Mukim Beriah, Daerah Kerian, Negeri Perak"* (**'said Project'**) for the works *"Appointment of Sub-Contractor works for Part WP3 – Piling, Mechanical & Photovoltaic (PV) Installation Works"*.

The Plaintiff filed a Statement of Claim at the High Court on 18 October 2021. The Plaintiff's claim against the Defendant is in relation to the purported final claim sum of RM1,224,131.04 for the said Project.

The Defendant filed a counter claim against the Plaintiff on 26 October 2021 in the total sum of RM944,222.08 which essentially includes the following:

- (i) advance payment made on behalf of the Plaintiff in the execution of the said Project;
- (ii) payment to the third-party contractor subsequent to the termination of the service of the Plaintiff to rectify the outstanding defective works for the Project; and
- (iii) damage of equipment charges.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B9. Material Litigation (cont'd)****1. In the High Court of Kuala Lumpur
Summons No. WA-22C-74-10/2021
Q Horizon Sdn Bhd v Samaiden Sdn Bhd (cont'd)**

The Parties went through mediation to settle the matter out of court but to no avail. During case management on 9 September 2022, the Court has scheduled the trial dates on 2, 3, 10, 23, 24 February 2023. The Court has further scheduled a case management on 31 January 2023.

On 31 January 2023, Court had vacated trial dates set for 2 February 2023 and 3 February 2023 and first day of trial is fixed on 10 February 2023. The Court had further scheduled additional trial dates on 10 July 2023, 31 July 2023, 1 August 2023, 11 August 2023, 25 August 2023, 31 October 2023, 23 November 2023 and 30 November 2023.

Upon the conclusion of testimony from all witnesses and the filing of all pleadings, the Court fixed the decision on 5 June 2024.

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as “CIPAA”) from Samaiden Sdn Bhd (“SSB”) against Ditrollic Sdn Bhd (“Ditrollic”) and Notices of Arbitration served by Ditrollic against SSB

By the following (hereinafter referred to as the “**Sub-Contract**”), Ditrollic appointed SSB as its sub-contractor for Work Packages No.3 (“WP3”) and Work Packages No.4 (“WP4”) in relation to the Project known as “*The development of a 100MWAC large scale solar photovoltaic plant over the land held under PN257319, Lot 9089, Mukim Beriah, Daerah Kerian, Negeri Perak*” (“**said Project**”).

SSB had issued the following payment claims for the Project to Ditrollic pursuant to the CIPAA to claim for outstanding payments premised on works carried out by SSB. SSB had on 8 February 2023 received 2 Notices of Arbitration from Ditrollic in connection with WP3 and WP4 for the said Project, the details of which are as follow:

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status of CIPAA	Claims by Ditrollic against SSB
WP3 No.1	RM2,539,141	<p>On 19 December 2022, the adjudicator had decided for a sum of RM2,677,990 together with late payment interests, adjudication and legal costs (less back charges of RM4,825 claimed by Ditrollic) to be paid by Ditrollic to SSB on or before 3 January 2023.</p> <p>Following the conclusion of adjudication, no payment had been received by SSB from Ditrollic.</p> <p>On 6 January 2023, SSB had filed Enforcement Application by applying to the High Court for an order to enforce the adjudication decision as if it is a judgement or order of the High Court.</p> <p>Ditrollic, on the other hand, had applied to the High Court to set aside the adjudication decision and for a stay of the adjudication decision.</p>	<p>On 8 February 2023, SSB received a Notice of Arbitration - WP3 from Ditrollic for an estimated claim of RM8,119,482 for the entire WP3, which entails the payment made on behalf of SSB and demand of liquidated damages for the WP3.</p> <p>On 10 March 2023, SSB had proposed its arbitrators in response to the Notice of Arbitration received. In the response, SSB had notified Ditrollic of SSB’s counterclaim of RM10,336,339 for amongst others, the work carried out and completed by SSB in WP3.</p> <p>However, due to the non-action of Ditrollic in proceeding with the arbitration proceedings, SSB had on 19 June 2023, issued a fresh notice of arbitration to DSB amounting to RM10,552,704.</p>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd).

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status of CIPAA	Claims by Ditrolic against SSB
WP3 No.1 (Cont'd)	RM2,539,141	<p>The High Court had directed Setting Aside Application and Stay Application to be heard together with the Enforcement Application.</p> <p>On 11 October 2023, the High Court had made the following decisions:</p> <p>(a) that SSB's enforcement application plus interest on the net adjudicated sum of RM2,677,990 was allowed with the costs of RM3,000; and</p> <p>(b) Ditrolic's setting aside application was dismissed with the costs of RM5,000.</p> <p>(c) Ditrolic's stay of execution application was dismissed with the costs of RM5,000.</p> <p>Accordingly, SSB will be entitled to an additional total cost of RM13,000, and the final adjudicated sum of RM2,677,990 plus interest from Ditrolic.</p> <p>Ditrolic had filed 3 Notices of Appeal against the decisions on the Enforcement, Stay and Setting Aside applications respectively all dated on 10 November 2023.</p>	<p>The parties decided to consolidate the arbitration proceedings for WP3 and WP4. An arbitrator has been appointed and first preliminary meeting was held on 21 November 2023.</p> <p>During the preliminary meeting on 21 November 2023, the arbitrator has set hearing dates on 15 October 2024, 16 October 2024, 17 October 2024, 28 October 2024, 29 October 2024, 30 October 2024, 4 November 2024 and 5 November 2024.</p> <p>SSB was notified on 2 February 2024 by its solicitors that Statement of Claim was received from Ditrolic seeking for the reliefs and/or remedies against SSB of approximately RM10,373,963 and further or other sum as may be deemed fit by the tribunal/arbitrator.</p> <p>On 25 March 2024, SSB filed against Ditrolic the Statement of Defence and Counterclaim of RM10,552,704. Parties to file list of documents on 11 June 2024.</p>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd).

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status of CIPAA	Claims by Ditrolic against SSB
WP3 No.1 (Cont'd)	RM2,539,141	<p>The Court had fixed the hearing for all 3 appeals on 20 August 2024.</p> <p><u>Section 30</u> Due to non-payment from Ditrolic, on 17 February 2023, SSB had filed an application against Kerian Solar Sdn Bhd ("Kerian Solar"), being the principal of Ditrolic or project owner to request for direct payment based on the adjudication decision pursuant to Section 30 of CIPAA.</p> <p>On 9 October 2023, the High Court had allowed SSB's Section 30 application with costs of RM5,000 to be paid by Kerian to SSB.</p> <p>On 27 October 2023, SSB received a total sum of RM2,792,813 from Kerian being the payment of final adjudicated sum plus interest costs.</p>	
WP3 No.2	RM3,812,503	<p>On 29 April 2024, the Adjudicator had awarded a total sum of RM3,020,434.95 (plus interest) together with late payment interests, adjudication and legal costs to be paid by Ditrolic to SSB on or before 29 May 2024.</p> <p>Following the conclusion of adjudication, till to date no payment had been received by SSB from Ditrolic.</p>	

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.1	RM5,179,382	<p>On 12 December 2022, the adjudicator had decided for a sum of RM1,457,353⁽ⁱ⁾ together with legal costs to be paid by Ditrolic to SSB on or before 11 January 2023.</p> <p>Following the conclusion of adjudication, no payment had been received by SSB from Ditrolic.</p> <p>On 17 January 2023, SSB had filed Enforcement Application by applying to the High Court for an order to enforce the adjudication decision as if it is a judgement or order of the High Court.</p> <p>Ditrolic, on the other hand, had applied to the High Court for a stay of the adjudication decision.</p> <p>The High Court had directed the Stay Application to be heard together with the Enforcement Application.</p>	<p>On 8 February 2023, SSB received a Notice of Arbitration – WP4 from Ditrolic for an estimated claim of RM4,091,514 for the entire WP4, which entails the payment made on behalf of SSB for WP4.</p> <p>On 10 March 2023, SSB had proposed its arbitrators in response to the Notice of Arbitration received. In the response, SSB had notified Ditrolic of SSB's counterclaim of RM10,674,333 for amongst others, the work carried out and completed by SSB in WP4.</p> <p>However, due to the non-action of Ditrolic with the arbitration proceedings, SSB had on 19 June 2023, issued a fresh notice of arbitration to DSB amounting to RM10,956,376.</p> <p>The parties decided to consolidate the arbitration proceedings for WP3 and WP4.</p> <p>An arbitrator has been appointed and first preliminary meeting will be held on 21 November 2023.</p>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.1 (Cont'd)	RM5,179,382	<p>On 1 August 2023, the Court had made the following decisions:</p> <p>(a) that SSB's enforcement application plus interest on the net adjudicated sum of RM1,457,352 was allowed with the costs of RM4,000; and</p> <p>(b) Ditrolic's stay of execution application was dismissed with the costs of RM4,000.</p> <p>Accordingly, SSB will be entitled to an additional total cost of RM8,000, and the final adjudicated sum of RM1,457,352 plus interest from Ditrolic.</p> <p>On 11 August 2023, SSB received a total sum of RM1,545,160 from Ditrolic being the payment of final adjudicated sum plus interest costs.</p>	<p>During the preliminary meeting on 21 November 2023, the arbitrator has set hearing dates on 15 October 2024, 16 October 2024, 17 October 2024, 28 October 2024, 29 October 2024, 30 October 2024, 4 November 2024 and 5 November 2024.</p> <p>SSB was notified on 2 February 2024 by its solicitors that Statements of Claim was received from Ditrolic seeking for the reliefs and/or remedies against SSB of approximately RM5,827,904 and further or other sum as may be deemed fit by the tribunal/arbitrator.</p> <p>On 25 March 2024, SSB filed against Ditrolic the Statement of Defence and Counterclaim of RM10,952,902. Parties to file list of documents on 11 June 2024.</p>

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.1 (Cont'd)	RM5,179,382	<p><u>Section 30</u> Consequent to payment received from Ditrolic, SSB informed the Court on the intention to withdraw the application. The Court had allowed SSB's application withdrawal with a cost of RM5,000 to be paid by SSB to Kerian Solar.</p>	
WP4 No.2	RM2,002,565	<p>On 27 March 2023, the adjudicator had decided for a sum of RM1,446,935⁽ⁱⁱ⁾ together with legal costs to be paid by Ditrolic to SSB on or before 10 April 2023.</p> <p>Following the conclusion of adjudication, no payment had been received by SSB from Ditrolic .</p> <p>On 19 June 2023, SSB had filed Enforcement Application by applying to the High Court for an order to enforce the adjudication decision as if it is a judgement or order of the High Court.</p> <p>Ditrolic, on the other hand, had applied to High Court to set aside the adjudication decision.</p> <p>On 29 October 2023, Ditrolic had further applied to High Court for a stay of the adjudication decision.</p>	

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.2 (Cont'd)	RM2,002,565	<p>The High Court had directed Setting Aside Application and Stay Application to be heard together with the Enforcement Application.</p> <p>On 1 February 2024, the Court had made the following decisions:</p> <p>(a) that SSB's enforcement application on the total adjudicated sum of RM1,446,935 plus interest was allowed with the costs of RM3,000 subject to allocator;</p> <p>(b) Ditrolic's setting aside application was dismissed with the costs of RM5,000 subject to allocator; and</p> <p>(c) Ditrolic's stay of execution application was dismissed with the costs of RM5,000 subject to allocator.</p> <p>Accordingly, SSB will be entitled to an additional total cost of RM13,000, and the total adjudicated sum of RM1,446,935 plus interest from Ditrolic.</p> <p>On 21 February 2024, SSB received a total sum of RM1,554,127.95 from Ditrolic being the payment of final adjudicated sum plus interest costs.</p>	

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. Material Litigation (cont'd)

2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)

Adjudication (CIPAA Claims)			Arbitration
Work Package	Amount of unpaid claim (excluding costs and interest)	Present Status	Claims by Ditrolic against SSB
WP4 No.2 (Cont'd)	RM2,002,565	<p><u>Section 30</u> Consequent to payment received from Ditrolic, SSB informed the Court on the intention to withdraw the application. The Court had allowed SSB's application withdrawal with a cost of RM3,000 to be paid by SSB to Kerian Solar.</p>	
WP4 No.3	RM2,195,599	<p>On 6 March 2024, the adjudicator requested an extension of time (EOT) to deliver the decision. However, this request was made after the statutory time limit had already expired, which was on 5 March 2024.</p> <p>Despite the EOT was granted by SSB to the adjudicator, Ditrolic rejected it on the grounds that the decision was issued beyond the stipulated timeframe, rendering it null and void.</p> <p>SSB currently is in the midst of preparing Notice of Adjudication.</p>	

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**B9. Material Litigation (cont'd)****2. Payment Claim Pursuant to Section 5 of the Construction Industry Payment and Adjudication Act 2021 (hereinafter referred to as "CIPAA") from Samaiden Sdn Bhd ("SSB") against Ditrolic Sdn Bhd ("Ditrolic") and Notices of Arbitration served by Ditrolic against SSB (cont'd)****Note:**

- (i) The adjudicator had awarded SSB the outstanding payment sums of RM5,103,165 and legal and adjudication costs of RM98,430. However, the adjudicator had also allowed the liquidated and ascertained damages ("LAD") claimed by Ditrolic during the CIPAA adjudications of RM3,697,853 and other back charges of RM46,389, for which the final sum of RM1,457,353 was arrived.
- (ii) The adjudicator had awarded SSB the outstanding payment sums of RM1,447,580 and Ditrolic shall further bear the costs of the adjudication proceedings in the sum of RM65,501. However, the adjudicator had also allowed back charges claimed by Ditrolic of RM66,146, for which the final sum of RM1,446,935 was arrived.

The material litigation with Ditrolic should be read together with the announcement made by the Company dated 14 February 2023, 10 March 2023, 29 March 2023, 19 June 2023, 4 August 2023, 12 October 2023 and 2 February 2024.

B10. Dividend

In respect of the financial year ended 30 June 2023, the directors had on 30 August 2023 declared a first interim single-tier dividend of 0.5 sen per share, the Entitlement Date and Payment Date on 22 September 2023 and 16 October 2023, respectively.

The total dividend declared for the financial year ended 30 June 2023 is 0.5 sen per share.

No dividend has been declared by the Company during the current financial quarter under review.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B11. Earnings per Share

(a) Basic earning per share

The basic earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares.

	Individual Quarter		Cumulative 9 months	
	Current Quarter	Preceding Year Quarter	Current Year To Date	Preceding Year To Date
	31.03.24 RM'000	31.03.23 RM'000	31.03.24 RM'000	31.03.23 RM'000
Profit after taxation attributable to owners of the Company (RM'000)	4,107	1,904	10,239	6,943
Weighted average number of shares in issue ('000)	402,774	385,005	402,774	385,005
Basic earnings per share	1.02	0.49	2.54	1.80

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)
B11. Earnings per Share (Cont'd)
(b) Diluted earnings per share

The diluted earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares that would have been issued upon full conversion of the remaining Warrants 2021/2026 and Share Issuance Scheme.

	Individual Quarter		Cumulative 9 months	
	Current Quarter	Preceding Year Quarter	Current Year To Date	Preceding Year To Date
	31.03.24 RM'000	31.03.23 RM'000	31.03.24 RM'000	31.03.23 RM'000
Profit after taxation attributable to owners of the Company (RM'000)	4,107	1,904	10,239	6,943
Weighted average number of shares in issue ('000)	402,774	385,005	402,774	385,005
Effect of dilution:				
Exercise of warrants	58,104	*	58,104	*
Adjusted weighted average number of shares in issue ('000)	460,878	385,005	460,878	385,005
Diluted earnings per share	0.89	0.49	2.22	1.80

* The effects of potential ordinary shares arising from the conversion of warrants were anti-dilutive and accordingly, it has been ignored in the calculation of diluted earnings per share. As a result, the diluted earnings per share is the same as basic earnings per share.

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B12. Notes to the Statements of Profit or Loss and Other Comprehensive Income

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

	Individual Quarter		Cumulative 9 months	
	Current Quarter 31.03.24 RM'000	Preceding Year Quarter 31.03.23 RM'000	Current Year To Date 31.03.24 RM'000	Preceding Year To Date 31.03.23 RM'000
Interest income	(1,032)	(319)	(1,520)	(885)
Fair value gain on short-term investments	(1,121)	(176)	(1,357)	(378)
Interest expense	794	231	1,138	905
Depreciation of property, plant and equipment	98	86	173	211
Amortisation of right-of-use asset	358	176	538	516
Realised loss on foreign exchange	1,117	331	1,374	686
Unrealised gain on foreign exchange	-	-	(150)	-

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements are not applicable.

B13. Derivatives

The Group did not enter into any derivatives during the current quarter under review.

B14. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors on 23 May 2024.