



**CARZO HOLDINGS BERHAD**

Registration No: 202001026908 (1383228-K)  
(Incorporated in Malaysia under the Companies Act 2016)

**SECOND HALF YEARLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

**CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA  
SECURITIES BERHAD (“BURSA SECURITIES”).**

**THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY CARZO HOLDINGS BERHAD (“CARZO” OR THE “COMPANY”). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.**

This Half Yearly Report is dated 30 August 2024



**CARZO HOLDINGS BERHAD**  
 Registration No: 202001026908 (1383228-K)  
 (Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024<sup>(1)</sup>**

	<b>Unaudited as at 30.06.2024 RM</b>	<b>Audited as at 30.06.2023 RM</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Plant and equipment	1,144,710	1,862,954
Right-of-use assets	272,301	1,342,094
	<u>1,417,011</u>	<u>3,205,048</u>
<b>Current Assets</b>		
Inventories	546,130	1,796,450
Trade and other receivables	1,742,492	3,790,945
Amount due from Directors	-	100,000
Fixed deposits with licensed banks	1,922,733	1,753,535
Tax recoverable	1,579,523	1,201,794
Cash and bank balances	185,155	2,624,202
	<u>5,976,033</u>	<u>11,266,926</u>
<b>Total Assets</b>	<u>7,393,044</u>	<u>14,471,974</u>
<b>EQUITY</b>		
Share capital	13,476,309	13,476,309
Merger reserve	(1,857,406)	(1,857,406)
Accumulated losses	(23,673,195)	(17,153,214)
<b>Total Equity</b>	<u>(12,054,292)</u>	<u>(5,534,311)</u>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Borrowings	1,841,853	2,580,932
Lease liabilities	135,611	1,079,997
Deferred tax liabilities	15,858	15,858
	<u>1,993,322</u>	<u>3,676,787</u>
<b>Current Liabilities</b>		
Trade and other payables	7,243,922	7,532,136
Amount due to Directors	418,664	-
Borrowings	9,444,234	8,123,781
Lease liabilities	347,194	673,581
	<u>17,454,014</u>	<u>16,329,498</u>
<b>Total Liabilities</b>	<u>19,447,336</u>	<u>20,006,285</u>
<b>Total Equity and Liabilities</b>	<u>7,393,044</u>	<u>14,471,974</u>
Net liabilities per share	<u>(0.13)</u>	<u>(0.06)</u>

Note:

- (1) The basis of preparation of the unaudited condensed consolidated statement of financial position is disclosed in Note A1 and should be read in conjunction with the audited financial statements of Carzo and its subsidiaries (“**Group**”) for the financial period ended (“**FPE**”) 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.



**CARZO HOLDINGS BERHAD**  
 Registration No: 202001026908 (1383228-K)  
 (Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
 AND OTHER COMPREHENSIVE INCOME FOR THE SECOND HALF-YEAR  
 ENDED 30 JUNE 2024<sup>(1)</sup>**

	Individual 6-month ended		Cumulative	
	30.06.2024	30.06.2023	12-month ended 30.06.2024	18-month ended 30.06.2023
	Unaudited RM	Unaudited RM	Unaudited RM	Audited RM
Revenue	12,113,671	15,260,199	27,972,961	70,350,756
Cost of sales	(12,109,144)	(14,701,252)	(26,495,303)	(64,130,057)
Gross profit	4,527	558,947	1,477,658	6,220,699
Other operating income / (losses)	(29,750)	49,248	229,833	313,421
Operating and administrative expenses	(3,860,206)	(10,269,822)	(7,486,685)	(24,318,237)
<b>Loss from operations</b>	<b>(3,885,429)</b>	<b>(9,691,627)</b>	<b>(5,779,194)</b>	<b>(17,784,117)</b>
Finance costs	(261,774)	(300,106)	(639,164)	(771,919)
<b>Loss before taxation</b>	<b>(4,147,203)</b>	<b>(9,961,733)</b>	<b>(6,418,358)</b>	<b>(18,556,036)</b>
Taxation	84,259	(43,318)	(101,623)	(334,858)
<b>Loss after taxation</b>	<b>(4,062,944)</b>	<b>(10,005,051)</b>	<b>(6,519,981)</b>	<b>(18,890,894)</b>
<b>Loss after taxation attributable to:-</b>				
Owners of the Company:	<u>(4,062,944)</u>	<u>(10,005,051)</u>	<u>(6,519,981)</u>	<u>(18,890,894)</u>
<b>Total comprehensive loss attributable to:-</b>				
Owners of the Company:	<u>(4,062,944)</u>	<u>(10,005,051)</u>	<u>(6,519,981)</u>	<u>(18,890,894)</u>
<b>Loss per share (sen)</b>				
- Basic	<u>(4.26)</u>	<u>(10.66)</u>	<u>(6.83)</u>	<u>(20.62)</u>

Note:

- (1) The basis of preparation of the unaudited condensed consolidated statement of profit or loss and other comprehensive income is disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FPE 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND HALF-YEAR ENDED 30 JUNE 2024<sup>(1)</sup>**

	<b>Share capital RM</b>	<b>Merger reserve RM</b>	<b>(Accumulated losses) / Retained earnings RM</b>	<b>Total RM</b>
At 1 January 2022	9,476,397	(1,857,406)	1,737,680	9,356,671
Issuance of shares	3,999,912	-	-	3,999,912
Loss for the financial period	-	-	(18,890,894)	(18,890,894)
<b>At 30 June 2023</b>	<u>13,476,309</u>	<u>(1,857,406)</u>	<u>(17,153,214)</u>	<u>(5,534,311)</u>
At 1 July 2023	13,476,309	(1,857,406)	(17,153,214)	(5,534,311)
Loss for the financial year	-	-	(6,519,981)	(6,519,981)
<b>At 30 June 2024</b>	<u>13,476,309</u>	<u>(1,857,406)</u>	<u>(23,673,195)</u>	<u>(12,054,292)</u>

Note:

- (1) The basis of preparation of the unaudited condensed consolidated statement of changes in equity is disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FPE 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED (“FYE”) 30 JUNE 2024<sup>(1)</sup>**

	<b>Unaudited 12-month ended 30.06.2024 RM</b>	<b>Audited 18-month ended 30.06.2023 RM</b>
<b>Cash Flows From Operating Activities</b>		
Loss before taxation	(6,418,358)	(18,556,036)
Adjustments for:		
Depreciation of plant and equipment	645,811	1,032,061
Depreciation of right-of-use assets	427,918	682,965
Deposit written off	-	94,356
Loss on disposal of plant and equipment	303,475	26,474
Plant and equipment written off	122,590	392,545
Impairment of plant and equipment	151,532	552,845
(Reversal)/Provision of impairment loss on trade receivables	(3,286)	9,429,556
Impairment loss on other receivables	2,076	-
Impairment loss on advances	2,100	-
Impairment loss on supplier deposit	81,725	-
Interest income	(19,588)	(49,415)
Finance cost	639,164	771,919
Gain on termination of lease	(38,178)	(2,900)
Inventories written down	14,335	36,194
Unrealised foreign exchange (gain)/loss	(74,213)	241,553
Operating loss before working capital changes	<u>(4,162,897)</u>	<u>(5,347,883)</u>
Changes in working capital		
Inventories	1,236,027	(346,501)
Trade and other receivables	3,713,999	9,282,154
Trade and other payables	(1,400,092)	(6,868,689)
Bills payable	1,196,520	3,430,122
	<u>4,746,454</u>	<u>5,497,086</u>
Cash generated from operations	583,557	149,203
Interest paid	(464,824)	(351,947)
Interest received	19,588	49,415
Tax refunded	50,000	-
Income tax paid	(529,353)	(1,402,998)
	<u>(924,589)</u>	<u>(1,705,530)</u>
Net cash used in operating activities	<u>(341,032)</u>	<u>(1,556,327)</u>



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED (“FYE”) 30 JUNE 2024<sup>(1)</sup> (CONT’D)**

	<b>Unaudited 12-month ended 30.06.2024 RM</b>	<b>Audited 18-month ended 30.06.2023 RM</b>
<b>Cash Flows From Investing Activities</b>		
Proceeds from disposal of plant and equipment	131,670	305,855
Purchase of plant and equipment	(668,277)	(2,198,251)
Net cash used in investing activities	<u>(536,607)</u>	<u>(1,892,396)</u>
<b>Cash Flows From Financing Activities</b>		
Drawdown of bank borrowing	-	2,000,000
Proceeds from issuance of shares	-	3,999,912
Repayment of term loans	(694,342)	(662,832)
Repayment of lease liabilities	(590,720)	(1,001,147)
Lease interest paid	(76,000)	(171,226)
Term loans interests paid	(288,515)	(248,746)
Increase in fixed deposits pledged	(169,198)	(994,346)
Net cash (used in)/generated from financing activities	<u>(1,818,775)</u>	<u>2,921,615</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(2,696,414)</b>	<b>(527,108)</b>
<b>Cash and cash equivalents at the beginning of the financial period/year</b>	<b>2,122,189</b>	<b>2,649,297</b>
<b>Cash and cash equivalents at the end of the financial period/year</b>	<b><u>(574,225)</u></b>	<b><u>2,122,189</u></b>
<b>Cash and cash equivalents at the end of the financial period/year comprises:</b>		
Cash and bank balances	185,155	2,624,202
Bank overdrafts	(759,380)	(502,013)
Fixed deposits with licensed banks	1,922,733	1,753,535
	<u>1,348,508</u>	<u>3,875,724</u>
Less: Fixed deposits pledged with licensed banks	(1,922,733)	(1,753,535)
	<u>(574,225)</u>	<u>2,122,189</u>

Note:

- (1) The basis of preparation of the unaudited condensed consolidated statement of cash flows is disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FPE 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-YEAR ENDED 30 JUNE 2024**

**A1. BASIS OF PREPARATION**

- 1.1 The unaudited interim financial report of the Group has been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134 – Interim Financial Reporting issued by the Malaysian Accounting Standard Board (“MASB”) and is in compliance with Rule 6.12 and Appendix 6A of the LEAP Market Listing Requirements of Bursa Securities (“Listing Requirements”). The unaudited interim financial report should be read in conjunction with the audited financial statements for the FPE 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.
- 1.2 The accounting standards and/or interpretations adopted by the Group in this interim financial report are consistent with those adopted in the most recent audited financial statements for the FPE 30 June 2023.
- 1.3 The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial period:-

<u>Amendments/Improvements to MFRSs</u>		<b>Effective dates for financial periods beginning on or after</b>
Amendments to MFRS 7	Financial Instruments: Disclosures	1 January 2024
Amendments to MFRS 16	Leases	1 January 2024
Amendments to MFRS 101	Presentation of Financial Statements	1 January 2024
Amendments to MFRS 107	Statement of Cash Flows	1 January 2024
Amendments to MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10	Consolidated Financial Statement	Deferred
Amendments to MFRS 128	Investments in Associates and Joint Ventures	Deferred



**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-YEAR ENDED 30 JUNE 2024 (CONT'D)**

**A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The Company's External Auditors had expressed a material uncertainty related to going concern on the Group and on the Company in the Independent Auditors' Report for the Group's most recent annual audited financial statements for the FPE 30 June 2023.

**A3. SEASONAL OR CYCLICAL FACTORS**

The Group's fresh fruits business is subject to seasonal demand while the Group's grocery business does not experience any seasonality as the demand for grocery products is not subject to major seasonal fluctuations. The demand for the Group's fresh fruits products is higher prior to the commencement and during festive seasons such as Chinese New Year, Hari Raya and Christmas.

**A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial period under review.

**A5. CHANGES IN MATERIAL ACCOUNTING ESTIMATES AND JUDGMENTS**

There were no material changes in accounting estimates and judgments during the current financial period under review.

**A6. DIVIDENDS PAID**

There were no dividends paid during the current financial period under review.



**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-YEAR ENDED 30 JUNE 2024 (CONT'D)**

**A7. SEGMENTAL INFORMATION**

**7.1 Analysis of revenue by business segments**

The Group's revenue based on its business segments are presented as follows:

Revenue by business segments	Individual 6-month ended				Cumulative			
	30.06.2024		30.06.2023		12-month ended 30.06.2024		18-month ended 30.06.2023	
	RM	%	RM	%	RM	%	RM	%
<b><u>Fruits business</u></b>								
Distribution and retail	2,507,699	20.70	5,547,454	36.36	5,914,491	21.15	38,856,243	55.24
Retail chain stores	9,595,947	79.22	8,486,658	55.61	21,599,215	77.21	28,522,259	40.54
Convenience stores	-	-	(5,952) <sup>(1)</sup>	(0.04) <sup>(1)</sup>	-	-	49,730	0.07
E-commerce	-	-	5,315	0.03	-	-	204,778	0.29
Others <sup>(2)</sup>	-	-	155,530	1.02	26,422	0.09	421,262	0.60
	12,103,646	99.92	14,189,005	92.98	27,540,128	98.44	68,054,272	96.74
<b><u>Grocery business</u></b>								
Groceries <sup>(3)</sup>	10,025	0.08	1,071,194	7.02	432,833	1.55	2,296,484	3.26
<b>Total</b>	<b>12,113,671</b>	<b>100.00</b>	<b>15,260,199</b>	<b>100.00</b>	<b>27,972,961</b>	<b>100.00</b>	<b>70,350,756</b>	<b>100.00</b>

*Notes:*

*(1) The negative figure arises from credit note issued to customer.*

*(2) Comprising hotels and airline food providers.*

*(3) This being sales from grocery outlets (Jii-Mart).*

**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-YEAR ENDED 30 JUNE 2024 (CONT'D)**

**A7. SEGMENTAL INFORMATION (CONT'D)**

**7.2 Analysis of revenue by product groups**

The Group's revenue based on its product groups are presented as follows:

Revenue by product group	Individual 6-month ended				Cumulative			
	30.06.2024		30.06.2023		12-month ended 30.06.2024		18-month ended 30.06.2023	
	RM	%	RM	%	RM	%	RM	%
Fresh fruits	12,103,646	99.92	14,173,427	92.88	27,540,128	98.45	67,845,864	96.44
Fruit products <sup>(1)</sup>	-	-	6,402	0.04	-	-	197,882	0.28
Other food products <sup>(2)</sup>	-	-	9,176	0.06	-	-	10,526	0.01
Groceries <sup>(3)</sup>	10,025	0.08	1,071,194	7.02	432,833	1.55	2,296,484	3.26
<b>Total</b>	<b>12,113,671</b>	<b>100.00</b>	<b>15,260,199</b>	<b>100.00</b>	<b>27,972,961</b>	<b>100.00</b>	<b>70,350,756</b>	<b>100.00</b>

Notes:

- (1) *Comprising fruit juices, plant-based drinks, pickled fruits, dried fruits, cut fruits, frozen fruits and ready-to-eat fruit products.*
- (2) *Comprising frozen meat and seafood, nuts, vegetables, ready-to-eat food (e.g. soup, canned food, pre-mix sauces and pastes) and convenience food (e.g. instant noodles and snacks) sold via the Group's E-commerce sales channel.*
- (3) *Comprising groceries sold at the grocery outlets (Jii-Mart).*

**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND HALF-YEAR ENDED 30 JUNE 2024 (CONT'D)**

**A8. TAXATION**

	Individual 6-month ended		Cumulative	
	Unaudited		12-month ended	18-month ended
	30.06.2024	30.06.2023	Unaudited 30.06.2024	Audited 30.06.2023
	RM	RM	RM	RM
<b>Tax expenses recognised in profit or loss</b>				
<b>Malaysian statutory tax:</b>				
- Current period tax provision	(88,603)	43,318	97,279	263,602
- Under provision in prior years	4,344	-	4,344	55,398
	<u>(84,259)</u>	<u>43,318</u>	<u>101,623</u>	<u>319,000</u>
<b>Deferred tax:</b>				
- Origination and reversal of temporary differences	-	-	-	15,858
	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,858</u>
	<u>(84,259)</u>	<u>43,318</u>	<u>101,623</u>	<u>334,858</u>

Meanwhile, the Group are taxed at the statutory rate of 24% on their chargeable income for the FYE 30 June 2024 and FPE 30 June 2023.

**A9. ACQUISITION AND DISPOSAL OF PLANT AND EQUIPMENT**

There are renovation costs incurred of RM130,438 to reconstruct coldroom which was relocated from No. 36, Jalan Gangsa SD5/3C, Bandar Sri Damansara to office building at No. 6, Jalan Persiaran Industri SD5, Bandar Sri Damansara during the financial period under review.

The Group has sold 15 units of vending machines with a carrying amount of RM12,000 for sales proceeds of RM6,500.

The groceries outlets in Negeri Sembilan (Jii-mart) has sold part of furniture and fittings, outlet equipment, computer and software and air-cond unit with a total carrying amount of RM327,849 for sales proceeds of RM93,500.

**A10. OTHER INVESTMENTS**

There were no other investments during the current financial period under review.



**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR  
THE SECOND HALF-YEAR ENDED 30 JUNE 2024 (CONT'D)**

**A11. DEBT AND EQUITY SECURITIES**

There was no issuance of debt and equity securities of the Company during the current financial period under review.

**A12. CAPITAL COMMITMENTS**

There were no material capital commitments as at 30 June 2024.

**A13. CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

There were no material contingent assets and contingent liabilities as at 30 June 2024.

**A14. SIGNIFICANT EVENTS OCCURRING SUBSEQUENT TO THE END OF THE  
FINANCIAL PERIOD**

There were no material events subsequent to the end of the current financial period as at the date of this report.

**A15. CHANGES IN COMPOSITION OF THE GROUP**

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

**A16. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the current financial period under review.



**PART B: ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS**

**B1. REVIEW OF PERFORMANCE**

FPE 30 June 2024 vs FPE 30 June 2023

The Group's revenue decreased by approximately RM3.15 million or 20.62% to RM12.11 million during the FPE 30 June 2024 (FPE 30 June 2023: RM15.26 million) mainly due to decreased in sales of fresh fruits to the Group's customers in distribution and retail segment as the retail chain store segment have better collections record compared to those from the distribution and retail segment. The sales decrease also due to the closure of all Jii-mart outlets.

The gross profit of the Group decreased by RM0.55 million or 99.19% to RM0.005 million in the FPE 30 June 2024 (FPE 30 June 2023: RM0.56 million) due to lower margin in sales of fresh fruits to the Group's customers and also clearance of old stock at lower prices.

The Group recorded a loss after taxation of RM4.06 million decreased by RM5.94 million or 59.39% in the FPE 30 June 2024 (FPE 30 June 2023: RM10.01 million) mainly due to lower operating and administrative expenses by RM6.41 million or 62.41% to RM3.86 million in the FPE 30 June 2024 (FPE 30 June 2023: RM10.27 million) as a result of lower allowance of impairment loss incurred in FPE 30 June 2024 as compared to the FPE 30 June 2023.



**PART B: ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONT'D)**

**B2. PROSPECTS**

In view of the continuing losses incurred by the Group in the FYE 2024 of approximately RM6.5 million, the Group is undergoing the restructuring of its existing fresh fruits business to reduce the operational costs and expenses whereby the management of the Group is scaling down the distribution and retailing of a variety of fresh fruits.

Notwithstanding new development above, the management of the Group is in the midst of discussing with a fruit planter in Johor to source the supplies of guava fruits from the fruit plantation directly. With the availability of supply of guava fruits at pre-determined contractual term, the management of Carzo envisaged that the guavas can be distributed in local as well as Singapore and China market at competitive price.

In addition, the Group will continue to source for other local tropical fruits for wholesale to domestic buyers and export to neighbouring countries. The Group will also seek for the Government support such as grants that promotes the exports of local agricultural products so as to improve the financial performance of the Group in the long term.

**B3. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.



**PART B: ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONT'D)**

**B4. BASIC LOSS PER SHARE**

The basic loss per share amounts are calculated by dividing the net loss for the financial year attributable to the ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual 6-month ended		Cumulative	
	Unaudited		12-month ended	18-month ended
	30.6.2024	30.6.2023	Unaudited 30.6.2024	Audited 30.6.2023
	RM	RM	RM	RM
<b>Loss attributable to owners of the Company</b>	<u>(4,062,944)</u>	<u>(10,005,051)</u>	<u>(6,519,981)</u>	<u>(18,890,894)</u>
<b>Weighted average number of ordinary shares in issue</b>	<u>95,412,700</u>	<u>93,857,058</u>	<u>95,412,700</u>	<u>91,618,958</u>
<b>Loss per share (sen)</b>	<u>(4.26)</u>	<u>(10.66)</u>	<u>(6.83)</u>	<u>(20.62)</u>

Diluted loss per share is the same as the basic loss per share as there were no potential dilutive instruments as of the financial period under review.



**PART C: OTHER INFORMATION**

**C1. STATUS OF CORPORATE PROPOSALS**

There were no corporate proposals announced / implemented by the Company during the current financial period under review.

**C2. BOROWINGS AND DEBT SECURITIES**

The Group's borrowings as at 30 June 2024 and 30 June 2023 are as follows:

	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM</b>	<b>RM</b>
<b>Current liabilities</b>		
<b>Secured</b>		
Term loans	641,085	609,973
Bank overdraft	759,380	502,013
Banker's acceptances	7,922,995	6,904,647
	<u>9,323,460</u>	<u>8,016,633</u>
<b>Unsecured</b>		
Term loan	120,774	107,148
	<u>9,444,234</u>	<u>8,123,781</u>
<b>Non-current liabilities</b>		
<b>Secured</b>		
Term loans	1,801,939	2,424,056
<b>Unsecured</b>		
Term loan	39,914	156,876
	<u>1,841,853</u>	<u>2,580,932</u>
	<u>11,286,087</u>	<u>10,704,713</u>
	<b>RM</b>	<b>RM</b>
Total bank borrowings	11,286,087	10,704,713
Less: Deposits, bank and cash balances	<u>(2,107,888)</u>	<u>(4,377,737)</u>
	<u>9,178,199</u>	<u>6,326,976</u>





**PART C: OTHER INFORMATION (CONT'D)**

**C3. MATERIAL LITIGATION**

A wholly-owned subsidiary of the Group, Carzo Sdn Bhd had filed a court case at the High Court of Malaya in Kuala Lumpur against 2 of its major customers namely, RTZ Fruits Distribution Sdn Bhd and EL Fruits Export Sdn Bhd on 24 October 2023. Both RTZ Fruits Distribution Sdn Bhd and EL Fruits Export Sdn Bhd have a long outstanding debts of RM5.48 million and RM2.22 million respectively. The total outstanding debts of RM7.70 million has been impaired during the FPE 30 June 2023. However, if the Group successfully recovered these outstanding debts, the impairment loss will be reversed once the amount is recovered.

There is a court judgement by the High Court of Malaya in Kuala Lumpur on 29 November 2023 in default against these customers. As at the date of this report, the Group has yet to execute the judgement to wind-up these customers as the Group is still trying to collect some payments from these customers.

Save as disclosed above, there are no other material litigation involving the Group as at the date of this report.