



# **CN ASIA CORPORATION BHD**

(Registration No.: 199601027090 (399442-A))

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE SECOND FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SECOND FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 30.09.2024 RM'000	3 Months Ended 30.09.2023 RM'000	6 Months Ended 30.09.2024 RM'000	6 Months Ended 30.09.2023 RM'000
Revenue	5,415	4,771	8,580	7,856
Cost of sales	(4,143)	(3,450)	(6,591)	(5,301)
Gross profit	1,272	1,321	1,989	2,555
Selling and distribution expenses	(18)	(10)	(30)	(16)
Administrative expenses	(1,031)	(1,013)	(1,966)	(1,928)
Other operating expenses	(61)	(1)	(63)	(7)
Other income	80	127	154	221
Profit from operations before interest and tax	242	424	84	825
Finance costs	(113)	(85)	(194)	(173)
Profit/(Loss) before tax	129	339	(110)	652
Tax expense	-	(68)	(50)	(140)
Profit/(Loss) after tax for the period	129	271	(160)	512
Other comprehensive expense, net of tax that may be reclassified subsequently to profit and loss	-	-	-	-
Total comprehensive income/(expense) for the period	129	271	(160)	512
Net profit/(Loss) for the period attributable to: -				
Owners of the Company	129	271	(160)	512
Non-controlling interests	-	-	-	-
	129	271	(160)	512
Total comprehensive income/(expense)for the period attributable to: -				
Owners of the Company	129	271	(160)	512
Non-controlling interests	-	-	-	-
	129	271	(160)	512
Earnings/(Loss) per share (sen)				
- Basic	0.05	0.12	(0.06)	0.23
- Diluted	0.05	0.11	(0.06)	0.20

*The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024**

	<b>As At Current Financial Period Ended 30.09.2024 RM'000</b>	<b>As At Preceding Financial Year Ended 31.03.2024 RM'000</b>
<b>ASSETS</b>		
Non-current Assets		
<i>Property, plant and equipment</i>	10,678	11,204
<i>Right-of-use asset</i>	88	265
	<u>10,766</u>	<u>11,469</u>
Current Assets		
<i>Inventories</i>	6,505	3,654
<i>Trade and other receivables</i>	18,145	17,190
<i>Contract assets</i>	206	427
<i>Current tax asset</i>	132	93
<i>Cash and cash equivalents</i>	11,878	11,503
	<u>36,866</u>	<u>32,867</u>
<b>TOTAL ASSETS</b>	<u><u>47,632</u></u>	<u><u>44,336</u></u>
<b>EQUITY AND LIABILITIES</b>		
Equity		
<i>Share capital</i>	75,982	75,046
<i>Share options reserve</i>	162	162
<i>Accumulated losses</i>	(43,413)	(43,253)
Shareholders' Equity	<u>32,731</u>	<u>31,955</u>
Liabilities		
Non-current Liability		
<i>Term loan</i>	2,989	3,028
	<u>2,989</u>	<u>3,028</u>
Current Liabilities		
<i>Trade and other payables</i>	3,889	2,516
<i>Contract liabilities</i>	2,540	1,322
<i>Short-term borrowings</i>	5,384	5,223
<i>Lease liabilities</i>	99	292
	<u>11,912</u>	<u>9,353</u>
<b>TOTAL LIABILITIES</b>	<u>14,901</u>	<u>12,381</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>47,632</u></u>	<u><u>44,336</u></u>
Net Assets Per Share (RM)	<u><u>0.13</u></u>	<u><u>0.13</u></u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE SECOND FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	← Financial Period Ended →	
	30.09.2024	30.09.2023
	RM'000	RM'000
<b>Cash Flows From Operating Activities</b>		
(Loss)/Profit Before Tax	(110)	652
Adjustments For:-		
Amortisation of intangible asset	-	16
Amortisation of leasehold land	23	23
Depreciation of property, plant and equipment	630	656
Depreciation of right-of-use asset	177	177
Loss/(Gain) on foreign exchange - Unrealised	57	(10)
Interest expenses	194	173
Interest income	(144)	(150)
	937	885
Operating Profit Before Working Capital Changes	827	1,537
Changes In Working Capital		
Inventories	(2,630)	(789)
Receivables	(1,012)	(5,923)
Payables	2,591	2,788
Cash Used In Operations	(224)	(2,387)
Interest paid	(194)	(173)
Tax Paid	(89)	115
Net Cash Used In Operating Activities	(507)	(2,445)
<b>Cash Flows From Investing Activities</b>		
Interest received	144	150
Capital work-in-progress incurred	(3)	(89)
Purchase of property, plant and equipment	(124)	(88)
Net Cash Generated From/(Used In) Investing Activities	17	(27)
<b>Cash Flows From Financing Activities</b>		
Placement of pledged fixed deposit	(144)	(148)
Net proceeds from issuance of share	936	-
Net drawdown of bankers' acceptance	700	155
Net repayments of lease liabilities	(193)	(184)
Net repayments of term loan	(45)	(47)
Net Cash Generated From/(Used In) Financing Activities	1,254	(224)
Net Increase/(Decrease) In Cash And Cash Equivalents	764	(2,696)
Cash And Cash Equivalents At Beginning Of The Financial Year	(1,554)	1,654
Cash And Cash Equivalents At End Of The Financial Period	(790)	(1,024)
Cash and cash equivalents at end of the financial period comprise:		
Cash and cash equivalents	11,878	11,691
Bank overdrafts	(1,213)	(1,571)
	10,665	10,120
Less: Deposits pledged as security for banking facilities	(11,455)	(11,162)
	(790)	(1,042)

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE SECOND FINANCIAL QUARTER ENDED 30 SEPTEMBER 2024**

	-----Attributable to owners of the Company-----			
	Non-distributable		Distributable	
	SHARE CAPITAL RM'000	SHARE OPTIONS RESERVE RM'000	ACCUMULATED LOSSES RM'000	TOTAL EQUITY RM'000
<b>Current financial period ended 30 September 2024</b>				
At 1 April 2024	75,046	162	(43,253)	31,955
<u>Transaction with owners:</u>				
Issuance of shares	936	-	-	936
Loss for the period	-	-	(160)	(160)
At 30 September 2024	75,982	162	(43,413)	32,731
<b>Preceding financial period ended 30 September 2023</b>				
At 1 April 2023	75,046	162	(33,065)	42,143
<u>Transaction with owners:</u>				
Profit for the period	-	-	512	512
At 30 September 2023	75,046	162	(32,553)	42,655

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.*

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024**

**Part A: Explanatory Notes Pursuant To MFRS 134**

**A1. Corporate information**

CN ASIA CORPORATION BHD is a public limited liability company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”).

**A2. Basis of preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134 *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Securities. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024.

**Change in Accounting Standards**

The significant accounting policies adopted by the Group in these condensed consolidated interim financial statements are consistent with the audited financial statements of the Group for the financial year ended 31 March 2024 except for the adoption of the following MFRSs and Amendments to MFRSs that are applicable to the Group’s financial year beginning on 1 April 2024: -

- Amendments to MFRS 101, MFRS 7, MFRS 16 and MFRS 107.

The adoption of the above MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any material impact to the Group’s financial statements in the period of initial application.

**A3. Auditors’ report on preceding annual financial statements**

The auditor’s report of the Group’s annual audited financial statements of the preceding financial year was not subject to any qualification.

**A4. Seasonal and cyclical factors**

The business operations of the Group were not significantly affected by any seasonal and cyclical factors in the current quarter and financial year-to-date.

**A5. Items of an unusual nature**

There were no item affecting assets, liabilities, equity, net income, or cash flows that are unusual due to their nature, size or incidence.

**A6. Material changes in estimates**

There were no changes in estimates reported in prior interim periods of the current financial year or prior financial year, which have a material effect in the current interim period.

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)**

**A7. Changes in debts and equity securities**

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities for the current financial year-to-date up to the date of this report.

**A8. Dividend paid**

There was no dividend paid during the financial year-to-date.

**A9. Operating Segments**

Operating segments are prepared in a manner consistent with the internal reporting provided to the Executive Directors as the chief operating decision makers in order to allocate resources to segments and to assess performance of the Group. For management purposes, the Group is organised into business units based on their products and services provided, and has the following main business segments: -

- (a) Manufacturing - Manufacture tanks and related products, engineering and fabrication works.
- (b) Financial services - Providing moneylending services.
- (c) Energy Management - The business of energy management focused on nano technology lighting and urban farming.
- (d) Investment - Investment holdings comprise of companies providing management services.

<b><u>Business segments</u></b>	<b>Manufacturing RM'000</b>	<b>Financial Services RM'000</b>	<b>Energy Management RM'000</b>	<b>Investment RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>Revenue</b>						
External revenue	7,890	690	-	-	-	8,580
Inter-segment revenue	-	-	-	230	(230)	-
<b>Total revenue</b>	<b>7,890</b>	<b>690</b>	<b>-</b>	<b>230</b>	<b>(230)</b>	<b>8,580</b>
<b>Results</b>						
Segment results	(516)	677	(43)	(178)	-	(60)
Finance costs	(194)	(200)	-	-	200	(194)
Interest income	144	-	-	-	-	144
(Loss)/Profit before tax	(566)	477	(43)	(178)	200	(110)
Tax expense	-	(50)	-	-	-	(50)
<b>(Loss)/Profit after tax</b>	<b>(566)</b>	<b>427</b>	<b>(43)</b>	<b>(178)</b>	<b>200</b>	<b>(160)</b>
<b>Assets</b>						
Segment assets	31,531	12,132	286	3,693	(10)	47,632
<b>Liabilities</b>						
Segment liabilities	14,142	33	-	736	(10)	14,901
<b>Included in the measure of segment assets</b>						
Capital expenditure	127	-	-	-	-	127
Depreciation and amortisation	830	-	-	-	-	830

**Geographical information** – Not Applicable.

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)**

**A10. Trade and other receivables**

	<b>Financial Quarter Ended 30.09.2024 RM'000</b>	<b>Financial Year Ended 31.03.2024 RM'000</b>
Trade receivables		
Non-related parties	1,734	3,439
Less: Allowance for impairment of receivables	(580)	(580)
	<u>1,154</u>	<u>2,859</u>
Loan Receivables – related party	7,525	7,315
Loan Receivables – non-related parties	17,791	17,311
	<u>25,316</u>	<u>24,626</u>
Less: Allowance for impairment on loan receivables -non-related parties	(13,196)	(13,196)
	<u>12,120</u>	<u>11,430</u>
	<u>13,274</u>	<u>14,289</u>
Other receivables, deposits and prepayments	4,871	2,901
Total trade and other receivables	<u>18,145</u>	<u>17,190</u>

The trade receivables of the Group, net of allowance for impairment, as at the end of the current quarter amounting to RM13.3 million (2024: RM14.3 million), consist of loan receivables of RM12.1 million (2024: RM11.4 million), and manufacturing receivables of RM1.2 million (2024: RM2.9 million). The loan receivables are due upon the loan maturity by April 2025 and the amount of RM13.2 million provided as expected credit losses in the preceding financial year ended 31 March 2024 was deemed sufficiently provided. The manufacturing receivables are analysed as follows: -

	----- Credit Period -----				Total
	----- Within Not past due, not impaired	----- 1 to 30 days past due, not impaired	----- Exceeding 31 to 60 days past due, not impaired	----- > 60 days past due, not impaired	
Manufacturing and interest receivables (RM'000)	762	2	6	384	1,154
% of total manufacturing and interest receivables (%)	66	-	1	33	100

The Group's normal trade credit term granted to its customers ranges from 30 to 90 days. The manufacturing receivables, net of allowance for impairment, that are past due for more than 60 days amounted to RM0.4 million, representing approximately 33% of the total manufacturing receivables of the Group. These receivables are creditworthy receivables and the Group maintains good business relationship with on-going business transactions with these customers. Given the credit exposure of the Group's portfolio of these receivables, the allowance for impairment of approximately RM0.6 million made in the prior year was sufficient. As at the date of this report, **RM0.5 million** or **43%** of these receivables has been collected.



**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)**

**A11. Material subsequent events**

There were no material event subsequent to the end of the current quarter reported, to 14 November 2024, being the latest practicable date (“LPD”), which is not earlier than seven (7) days from the date of issuance of this quarterly report, that has not been reflected in the financial statements for the period, except as disclosed in Note B6 of this report.

**A12. Changes in the composition of the Group**

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

**A13. Changes in contingent liabilities**

	<b>Financial Quarter Ended 30.09.2024 RM'000</b>	<b>Financial Year Ended 31.03.2024 RM'000</b>
<u>Secured</u>		
Bankers’ guarantee issued in favour of third parties	92	86

**A14. Capital commitments**

There were no capital expenditure approved and contracted for in the current quarter and the financial year-to-date.

**A15. Significant related party transactions**

There were no significant transactions entered into between the Group and other related parties during the current quarter under review.

**A16. Share Issuance Scheme (“SIS”)**

The Company has implemented a SIS scheme to attract and retain qualified and experienced employees. The scheme was approved by the shareholders at the Annual General Meeting held on 11 May 2021 and came into effect on 15 June 2021. The SIS shall be in force for a period of five (5) years until 14 June 2026.

The total number of options granted, exercised and outstanding under the SIS as at the financial period ended 30 September 2024 are set out below: -

<b>Description</b>	<b>All Eligible Employees (‘000)</b>		
	<b>Directors</b>	<b>Eligible Employees</b>	<b>Total</b>
Total options granted			
At 1 April 2024 / 30 September 2024	-	600	600

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities**

**B1. Performance review**

	Individual Quarter				Cumulative Quarter			
	3 Months	3 Months	Variance		6 Months	6 Months	Variance	
	Ended 30.09.2024 RM'000	Ended 30.09.2023 RM'000	Amount RM'000	%	Ended 30.09.2024 RM'000	Ended 30.09.2023 RM'000	Amount RM'000	%
Revenue	5,415	4,771	644	13	8,580	7,856	724	9
Profit before interest and tax	242	424	(182)	(43)	84	825	(741)	(90)
Profit/(Loss) before tax	129	339	(210)	(62)	(110)	652	(762)	(117)
Profit/(Loss) after tax	129	271	(142)	(52)	(160)	512	(672)	(131)
Profit/(Loss) attributable to owners of the Company	129	271	(142)	(52)	(160)	512	(672)	(131)

The Group recorded a revenue of RM5.4 million for the current quarter, representing a 13% increase against the corresponding quarter ended 30 September 2023. The increase in revenue was mainly attributable from manufacturing segment compared to the corresponding quarter.

Despite an increased revenue reported, the Group recorded a profit before tax (“PBT”) of RM0.1 million for the current quarter compared to a PBT of RM0.3 million in the preceding year corresponding quarter mainly due to increase in raw material and labour cost compared to the corresponding quarter.

For the current financial year-to-date, the Group’s revenue increased by RM0.7 million or 9% compared to the preceding financial year-to-date. The increase in revenue was mainly contributed from manufacturing segment. Despite an increase revenue reported in the current financial year-to-date, the Group reported a loss before tax of RM0.1 million compared to PBT of RM0.7 million in the preceding year. This was mainly caused by increase in raw material and labor cost coupled with strengthening of Malaysia Ringgit against foreign currencies which cause losses in foreign exchange rate on exports proceeds.

**B2. Comments on results against the immediate preceding quarter**

	3 Months	3 Months	Variance	
	Current Quarter 30.09.2024 RM'000	Preceding Quarter 30.06.2024 RM'000	Amount RM'000	%
Revenue	5,415	3,165	2,250	71
Profit/(Loss) before interest and tax	242	(158)	400	253
Profit/(Loss) before tax	129	(239)	368	154
Profit/(Loss) after tax	129	(289)	418	145
Profit/(Loss) attributable to owners of the Company	129	(289)	418	145

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)**

*Comments on results against the immediate preceding quarter (Cont'd)*

The Group reported revenue of RM5.4 million for the current quarter, representing an increase of 71% against the revenue of RM3.2 million for the immediate preceding quarter. The increase was mainly attributable to the revenue from manufacturing segment.

Accordingly, the Group reported a PBT of RM0.1 million compared to a loss before tax of RM0.3 million in the preceding quarter despite an overall increase in expenses including financial cost totalling RM0.2 million in the current quarter.

**B3. Commentary of prospects**

The Board is of the view that the business environment remains challenging and competitive in view of the rising inflation rate and the worldwide geographical conflict. Moving forward, the group's performance may be affected by the fluctuations in foreign currency exchange rates.

Amidst the uncertainties and unpredictable business environment, the Group will continue to remain cautious and continuously monitor the developments of the global economic growth situation by taking appropriate measures to pursue more projects to expand its revenue base to sustain the Group's business and improve the Group's performance.

Barring further unforeseen circumstances, the Group expects its overall performance for the financial year ending 31 March 2025 to remain challenging.

**B4. Profit forecast or profit guarantee**

Not applicable as no profit forecast was announced or disclosed in any public document.

**B5. Tax expense**

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 30.09.2024 RM'000	3 Months Ended 30.09.2023 RM'000	6 Months Ended 30.09.2024 RM'000	6 Months Ended 30.09.2023 RM'000
Income tax				
- Current year	-	68	50	140
	-	68	50	140

The tax for the current quarter was in respect of tax provided on profits generated from the moneylending business. The Group's effective tax rate for the quarter was lower than the statutory tax rate mainly due to utilisation of unabsorbed losses brought forward.

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)**

**B6. Status of corporate proposals and utilisation of proceeds**

Save for the following disclosures, there were no other corporate proposals that has been announced by the Company that remained incomplete as at the LPD.

(a) Central Processing Complex Agreement.

The Company announced on 16 June 2023 to entered into a central processing complex agreement with Markmore Energy (Labuan) Limited and CaspiOil Gas LLP. The establishment of the proposed CPC Plant and First Pipeline at the Rakushechnoye Oil and Gas Field in the Republic of Kazakhstan to process the natural gas to produce liquefied petroleum gas and condensate and the processing and production of natural gas extracted from the Rakushechnoye Oil and Gas Field in Kazakhstan (“Proposed Gas Processing”). This agreement is subject to approval by the shareholders at the general meeting to be held at a date to be determined. In conjunction with the Proposed Gas Processing, the Company announced multiple proposals comprising of proposed private placement, proposed renounceable rights issue with free detachable warrants, proposed RCPS, proposed diversification of the business into the downstream oil and gas industry and proposed amendments to the Company’s Constitution to facilitate the proposed issuance of RCPS (“Proposals”).

On 10 July 2024, the Company announced that the Board was in the midst of reviewing the structure of the Proposals. Further announcement will be made upon finalisation of the revision of the Proposals.

(b) Private Placement

On 15 and 16 July 2024, TA Securities Holdings Berhad (“TA Securities”) on behalf of CN Asia announced that the Company proposed to undertake a private placement of up to 10% of the existing total number of issued shares of CN Asia to independent third-party investor(s) to be identified later and at an issue price to be determined later. (“Private Placement”). The Private Placement entails an issuance of up to 24,525,600 new ordinary shares of CN Asia based on the maximum scenario.

Bursa Securities had, vide its letter dated 3 September 2024, approved the listing and quotation of up to 24,525,600 new ordinary shares to be issued pursuant to the Private Placement.

As at the LPD, the first tranche of the Private Placement was completed on 23 September 2024 and with the status of utilisation of proceeds raised, amounting to RM936,000, as follows: -

<b>Purpose</b>	<b>Actual proceeds raised RM'000</b>	<b>Actual utilisation RM'000</b>	<b>Balance unutilised RM'000</b>	<b>Expected time frame for utilisation</b>
Repayment of bank borrowings	750	(750)	-	Within 3 months
Working Capital	110	(110)	-	Within 3 months
Estimated expenses	76	(76)	-	Immediately
	<u>936</u>	<u>936</u>	-	

The necessary announcement in relation to the above will be made in due course.

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)**

*Status of corporate proposals and utilisation of proceeds (Cont'd)*

- (c) Framework Agreement (“FA”) - Jianghe Electromechanical Equipment Engineering Co., Ltd (“JHEEE”).

On 5 September 2024, the Board announced that the Company had on the even date entered into a FA with JHEEE to formalize and set out the preliminary terms of the Signing Parties relationship with each other via their respective investment participation in the collaboration through the third party company as envisaged to tender for the Project on a commercial basis in the spirit and in the manner pursuant to the FA and in accordance to the Award.

Further announcement will be released should there be any new development to the FA

**B7. Group borrowings**

<u>SECURED</u>	<b>Financial Period Ended 30.09.2024 RM'000</b>	<b>Financial Year Ended 31.03.2024 RM'000</b>
Short term		
Bank overdraft	1,213	1,747
Bankers' acceptance	4,078	3,377
Term Loan	93	99
	5,384	5,223
Long term		
Term loan	2,989	3,028
Total Borrowings	8,373	8,251

There were no foreign currency borrowings included in the above balances.

**B8. Material litigation**

There was no pending material litigation against the Group at the date of this report.

**B9. Dividend**

There was no interim dividend declared during the current quarter and financial year-to-date.

**B10. Earnings/(Loss) per share**

- (a) Basic earnings/(loss) per share

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 Months Ended 30.09.2024 RM'000</b>	<b>3 Months Ended 30.09.2023 RM'000</b>	<b>6 Months Ended 30.09.2024 RM'000</b>	<b>6 Months Ended 30.09.2023 RM'000</b>
Profit/(Loss) after tax for the period	129	271	(160)	512
Weighted average number of ordinary shares in issue ('000)	248,157	223,559	248,157	223,559
Basic earnings/(loss) per share (sen)	0.05	0.12	(0.06)	0.23

**Notes To The Condensed Consolidated Interim Financial Statements  
For The Second Financial Quarter Ended 30 September 2024 (Cont'd)**

**Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)**

*Earnings/(Loss) per share (Cont'd)*

(b) Diluted earnings/(loss) per share

Profit/(Loss) after tax for the period	129	271	(160)	512
Weighted average number of ordinary shares in issue ('000)	248,157	223,559	248,157	223,559
Effect of potential exercise of share options ('000)	600	600	600	600
Effect of potential exercise of Warrants ('000)	-	30,202	-	30,202
	248,757	254,361	248,757	254,361
Diluted earnings/(loss) per share (sen)	0.05	0.11	(0.06)	0.20

**B11. Additional disclosure on profit/(loss) before tax**

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 30.09.2024 RM'000	3 Months Ended 30.09.2023 RM'000	6 Months Ended 30.09.2024 RM'000	6 Months Ended 30.09.2023 RM'000
Profit/(Loss) before tax is derived after charging/(crediting) the following: -				
Amortisation of intangible assets	-	8	-	16
Amortisation of leasehold land	11	11	23	23
Depreciation of property, plant and equipment	314	309	630	656
Depreciation of right-of-use asset	89	89	177	177
Interest expenses	113	85	194	173
Interest income	(71)	(76)	(144)	(150)
Loss/(Gain) on foreign exchange				
- Unrealised	55	1	57	(10)
- Realised	(5)	2	5	(7)

**B.12 Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 21 November 2024.

**BY ORDER OF THE BOARD**

**CHIEW LIYAH (MAICSA 7040924) (SSM PC No. 201908003992)**  
Company Secretary  
Selangor, 21 November 2024