



NEXTGREEN GLOBAL BERHAD

[Registration No. 200501037512 (719660-W)]

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE CURRENT QUARTER AND YEAR-TO-DATE
ENDED 30 JUNE 2024

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE CURRENT QUARTER AND YEAR-TO-DATE (“YTD”) ENDED 30 JUNE 2024

	Note	Current quarter ended			Year to-date ended		
		30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Operating revenue	15	21,410	11,824	81%	34,727	21,723	60%
Cost of sales		(7,755)	(7,238)	7%	(15,300)	(12,878)	19%
Gross profit		13,655	4,586	198%	19,427	8,845	120%
Other income		1,171	1,109	6%	2,635	2,226	18%
Other operating expenses		(3,253)	(3,470)	-6%	(6,293)	(6,660)	-6%
Profit from operations		11,573	2,225	420%	15,769	4,412	257%
Finance income		3	1	366%	4	1	315%
Finance cost		(1,241)	(1,045)	19%	(2,416)	(2,122)	14%
Net finance cost		(1,238)	(1,044)	18%	(2,412)	(2,121)	14%
Profit before tax		10,335	1,181	775%	13,357	2,291	483%
Income tax expense		-	-	-	-	-	-
Net profit for the period		10,335	1,181	775%	13,357	2,291	483%
Comprehensive income, comprise of							
Net profit for the period		10,335	1,181	775%	13,357	2,291	483%
(Loss)/ Gain on foreign currency translation		(3)	400	-101%	603	443	36%
Comprehensive income for the period		10,332	1,580	554%	13,960	2,734	411%
Net profit attributable to:							
Owners of the Company		10,341	1,204	759%	13,366	2,333	473%
Non-controlling interest		(6)	(23)	-75%	(9)	(43)	-78%
Net profit/ (loss) for the period		10,335	1,181	775%	13,357	2,291	483%
Comprehensive income attributable to:							
Owners of the Company		10,338	1,603	545%	13,969	2,776	403%
Non-controlling interest		(6)	(23)	-75%	(9)	(43)	-78%
Total comprehensive income		10,332	1,580	554%	13,960	2,734	411%

EARNINGS PER SHARE (“EPS”) ATTRIBUTABLE TO OWNER OF COMPANY

	Note	Current quarter ended			Year to-date ended		
		30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Basic EPS	12	1.04	0.15	605%	1.35	0.29	370%
Diluted EPS	Part B	1.03	0.13	687%	1.34	0.25	425%

Note:

The Condensed Consolidated Statements of Profit or Loss and Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying notes to the Interim Financial Statements.

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	As at 30.06.24 RM'000 Unaudited	As at 31.12.23 RM'000 Audited
Assets		
Property, plant and equipment	168,417	146,439
Investment properties	-	17,774
Intangible assets	500	500
Right-of-use assets	877	572
Investment in associateed companies	9,218	9,218
Other investments	23	23
Inventories	16 215,794	171,567
Deferred tax assets	103	103
Non-current assets	394,932	346,196
Inventories	16 12,592	14,318
Trade receivables	49,110	53,809
Other receivables, deposits and prepayments	52,994	44,963
Tax recoverable	141	141
Cash and bank balances	2,875	5,805
Current assets	117,712	119,036
Total assets	512,644	465,232
Equity and liabilities		
Share capital	369,239	327,504
Redeemable convertible preference shares	-	2,950
Reserve	21,432	7,462
Equity attributable to owners of the parent	390,671	337,916
Non-controlling interest	(33)	(24)
Total equity	390,638	337,892
Deffered tax	875	875
Borrowings	60,403	63,401
Hire purchase liabilities	575	691
Lease liabilities	322	144
Non-current liabilities	62,175	65,111
Trade payables	19,993	19,779
Other payables and accruals	30,901	34,165
Proviison for taxation	2,523	2,523
Loan & borrowings	5,604	5,082
Hire purchase liabilities	231	234
Lease liabilities	579	446
Current liabilities	59,831	62,229
Total liabilities	122,006	127,340
Total equity and liabilities	512,644	465,232
Net asset per share (RM)	0.38	0.36

Note:

The Condensed Consolidated Statements Of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying notes to the Interim Financial Statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 30 JUNE 2024**

	< ----- Attributable to owners of the company ----- >								
	< ----- Non-distributable ----- >					<Distributable			
	Share capital RM'000	Redeemable convertible preference share RM'000	Foreign currency translation reserve RM'000	Merger reserve RM'000	Employee share option reserve RM'000	Retained earnings RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
At 1 Jan 2024 (Audited)	327,504	2,950	203	(16,833)	-	24,092	337,916	(24)	337,892
Comprehensive income:									
Profit for the period	-	-	-	-	-	13,366	13,366	(9)	13,357
Other comprehensive income	-	-	603	-	-	-	603	-	603
Total comprehensive income	-	-	603	-	-	13,366	13,969	(9)	13,960
Transactions with owners:									
Issuance of shares via exercise of RCPS	23,600	(2,950)	-	-	-	-	20,650	-	20,650
Issuance of shares via Private Placement	18,135	-	-	-	-	-	18,135	-	18,135
Total transactions with owners	41,735	(2,950)	-	-	-	-	38,785	-	38,785
At 30 June 2024 (reviewed)	369,239	-	806	(16,833)	-	37,458	390,671	(33)	390,638
At 1 Jan 2023 (Audited)	266,385	10,000	276	(16,833)	880	13,925	274,634	(189)	274,445
Comprehensive income:									
Profit for the period	-	-	-	-	-	2,333	2,333	(43)	2,291
Other comprehensive income	-	-	443	-	-	-	443	-	443
Total comprehensive income	-	-	443	-	-	2,333	2,776	(43)	2,734
Transactions with owners:									
Acquisition of subsidiary companies	-	-	-	-	-	-	-	(3)	(3)
Issuance of shares - ESOS	4,719	-	-	-	(880)	880	4,719	-	4,719
Issuance of shares - RCPS	24,000	(3,000)	-	-	-	-	21,000	-	21,000
Total transactions with owners	28,719	(3,000)	-	-	(880)	880	25,719	(3)	25,716
At 30 June 2023 (reviewed)	295,104	7,000	719	(16,833)	-	17,139	303,129	(234)	302,895

Note:

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying notes to the Interim Financial Statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2024**

	Year to-date ended	
	30.06.24 RM'000 (Reviewed)	30.06.23 RM'000 (Reviewed)
Profit before tax, adjusted for;	13,357	2,291
Depreciation expense	3,458	2,523
Amortisation expense	583	349
Reversal of impairment losses on receivables	(500)	-
Unrealised gain on foreign exchange	(7)	(45)
Gain on disposal of plant and equipment	(482)	-
Finance income	(4)	(1)
Finance cost	2,416	2,122
Operating profit before working capital changes	18,820	7,239
Decrease/ (increase) in inventories	1,726	(12,888)
Decrease/ (increase) in trade and other receivables	8,221	(453)
Decrease in trade and other payables	(3,049)	(1,475)
Cash generated from/ (used in) operations	25,718	(7,578)
Interest paid	(2,416)	(2,122)
Interest received	4	1
Net cash generated from/ (used in) operating activities	23,306	(9,699)
Cash flows used in investing activities		
Acquisition of property, plant & equipment	(8,397)	(829)
Development work in progress (inventories)	(42,800)	(14,023)
Acquisition of subsidiary, net cash acquired	-	(3)
Deposit paid for purchase of plant and equipment	(11,045)	-
Withdrawal of fixed deposit	-	5
Net cash used in investing activities	(62,242)	(14,850)
Cash flows generated from/ (used in) financing activities		
Drawdown of bank borrowing	-	8,000
Drawdown of hire purchase	-	226
Drawdown of banker acceptance, net of repayment	391	-
Proceeds from private placement of shares	18,135	-
Proceeds from exercise of ESOS	-	4,719
Proceeds from conversion of RCPS	20,650	21,000
Repayment of hire purchase liabilities	(119)	(82)
Repayment of bank loan	(2,868)	(5,837)
Payment of lease liability	(577)	(365)
Net cash generated from financing activities	35,613	27,661
Net (decrease)/ increase in cash and cash equivalents	(3,323)	3,112
Cash and cash equivalents at beginning of year	5,805	4,351
Effect of exchange rate changes on the balance of cash and cash equivalents	393	(11)
Cash and cash equivalents at end of year	2,875	7,452
Cash and cash equivalent comprise of:		
Cash and bank balances	4,375	8,666
Bank overdraft	(1,500)	(1,215)
Cash and cash equivalents at end of year	2,875	7,452

Note:

The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.

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NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**PART A – EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING****1. BASIS OF PREPARATION**

These condensed consolidated financial statements (“Condensed Report”) have been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134 Interim Financial Reporting, the International Accounting Standard (“IAS”) 34 Interim Financial Reporting and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report has been prepared under the historical cost convention.

The Interim Financial Report is unaudited and has been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023. These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

2. SIGNIFICANT ACCOUNT POLICY**2.1 Adoption of amendments to standards**

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group’s audited financial statements for the financial year ended 31 December 2023, except for the following which were adopted at the beginning of the current financial year. These pronouncements are either not relevant or do not have any material impact on the Group’s financial statements for the current financial year.

- Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101 Presentation of Financial Statements - Non-current Liabilities with Covenants
- Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosure - Supplier Finance Arrangements

2.2 Standards issued but not yet effective

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board (“MASB”), but are not yet effective to the Group.

Effective for financial periods beginning on or after 1 January 2025

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

Effective date of these Amendments to Standards has been deferred, and yet to be announced

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The above pronouncements are either not relevant or do not have any material impact on the Group’s financial statements.

3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report on the financial statements for the financial year ended 31 December 2023 was unmodified.

4. COMMENTS ABOUT SEASONALITY OR CYCLICALITY OF OPERATIONS

The Group’s performances are not materially affected by seasonal or cyclical changes.

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**PART A – EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134
INTERIM FINANCIAL REPORTING****5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date ended 30 June 2024.

6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect during the current quarter and year-to-date ended 30 June 2024.

7. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the current quarter and year-to-date ended 30 June 2024.

8. DIVIDEND PAID

There was no dividend paid in the current financial period under review.

9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of the property, plant and equipment in the current quarter under review.

10. MATERIAL EVENT AFTER THE REPORTING PERIOD

There was no material event subsequent to the quarter and year-to-date ended 30 June 2024.

11. CONTINGENT ASSET AND LIABILITIES

There were no changes in other contingent liabilities since the last annual audited financial statements as at 31 December 2023.

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no material changes in the composition of the Group for the current quarter and year-to-date ended 30 June 2024 except the incorporation of Nextgreen IOI Pulp Sdn Bhd, a 55% own subsidiary which did not have significant impact on the financial statement of the Group for the current year period under reviewed.

13. SIGNIFICANT RELATED PARTY TRANSACTIONS**(a) Identifying related party**

Parties are considered to be related to the Group identified in accordance to Main Market Listing Requirement.

(b) Significant related party transaction

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current quarter and year-to-date ended 30 June 2024.

(c) Approval and review

The Audit Committee of the Company reviews all related party transactions to ensure compliance with Bursa Malaysia's Main Market Listing Requirements, ensuring that such transactions are fair and reasonable and in the best interest of the Company.

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
**PART A – EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134
INTERIM FINANCIAL REPORTING**
14. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment not provided for in the Condensed Report at the end of the financial period under review are as follows:

	As at 30.06.24 RM'000 (Reviewed)	As at 31.12.23 RM'000 (Audited)
Authorised and contracted for	13,624	4,094
Analysed as follow:		
Property, plant and equipment	13,624	4,094

15. OPERATING REVENUE

Group's operating revenue disaggregated by major products or services for the period under review are as follow:

	Quarter ended			Year to-date ended		
	30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Printing services	981	903	9%	2,425	1,519	60%
Sale of books	1	864	-100%	41	1,099	-96%
Sale of land	-	-	-	-	-	-
Sale of pulp & paper products	4,674	8,657	-46%	7,032	13,225	-47%
Sale of semi-finished fertiliser	-	1,400	-100%	-	5,880	-100%
Sale of liquid fertiliser	15,754	-	>100%	25,229	-	>100%
Construction contract revenue	-	-	-	-	-	-
	21,410	11,824	81%	34,727	21,723	60%
Timing of revenue recognition						
- At a point of time	21,410	11,824	81%	34,727	21,723	60%
- Over time	-	-	-	-	-	-
	21,410	11,824	81%	34,727	21,723	60%

16. INVENTORIES

The group's inventories, consisting of property developments and manufacturing and trading activities, are categorized as both current and non-current assets, as detailed in the table below:

	Note	As at	
		30.06.24 RM'000 (Reviewed)	31.12.23 RM'000 (Audited)
Non-current			
Property development cost	Note 16.1	208,347	164,324
Land held for property development	Note 16.1	7,447	7,242
		215,794	171,567
Current			
Property development cost		9,038	9,038
Raw material		1,696	1,588
Work in progress		759	686
Trading products		36	76
Finished good		1,063	2,930
		12,592	14,318

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**PART A – EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134
INTERIM FINANCIAL REPORTING****16. INVENTORIES****16.1 Property development****(i) Property development costs**

Costs are determined based on a specific identification basis. Property development costs comprising costs of land, direct materials, direct labour, other direct costs, attributable overheads and payments to subcontractors that meet the definition of inventories are recognised as an asset and are stated at lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and applicable selling expenses. These assets are subsequently recognised as an expense in profit or loss when or as the control of the asset is transferred to the customer over time or at a point in time. The amount represented largely at our GTP project in Paloh Hinai, Pahang.

(ii) Land held for development

Land held for development consists of land held for future development activities where no significant development has been undertaken or where development activities are not expected to be completed within the normal operating cycle. Such land is classified as non-current assets and is stated at lower of cost and net realisable value. Property held for development are reclassified as current assets when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle. The amount represents a piece of land located in Republic of Palau which own by Group’s wholly-owned foreign subsidiary, BHS Palau Incorporation.

16.2 Manufacturing and trading

Inventories are stated at the lower of cost and net realisable value. Cost of raw material comprise cost of purchase and other costs incurred in bringing it to their present location and condition are determined on first in first out basis. Cost of finished goods and work-in progress consists of direct material, direct labour and an appropriate proportion of production overheads. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

17. SEGMENT INFORMATION

Segment information is presented with respect to the Group's reportable segments which are based on the Group's management and internal reporting structure. as follows:

- **Property & Construction**
Green Technology Park developer, construction, and renovation work.
- **Printing & Publishing**
Business in commercial, books and packaging printing services and book publisher.
- **Manufacturing**
Manufacture EFB pulps and papers, fertilisers and animal feeds.
- **Utility & Renewable Energy**
Treatment of raw and wastewater, collection and processing of oil palm waste, and trading of biodiesel.
- **Others**
Investment holding, internal management services, forest management and carbon credit consulting services.

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

PART A – EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING

17. SEGMENTAL REPORTING

17.1 RESULTS FOR QUARTER ENDED

	Property & Construction		Printing & Publishing		Manufacturing		Utility & Renewable Energy		Others		Consol adjustment & elimination		Consolidated	
	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000
Revenue														
- External revenue	-	-	982	1,667	20,428	10,157	-	-	-	-	-	-	21,409	11,824
- Inter segment	1,259	-	-	931	-	354	-	-	20	52	(1,279)	(1,337)	-	-
	1,259	-	982	2,598	20,428	10,511	-	-	20	52	(1,279)	(1,337)	21,409	11,824
Cost of sales	(1,223)	-	(1,577)	(2,202)	(6,965)	(6,177)	-	-	-	-	-	(89)	(8,542)	(7,238)
Gross profit	37	-	(595)	397	13,463	4,334	-	-	20	52			12,867	4,586
Other income	-	-	1,094	1,168	874	30	-	-	81	-	1,223	1,140	1,95	1,109
Other operating expenses	(587)	(966)	(588)	(547)	(796)	(1,013)	(10)	(8)	(1,379)	(1,072)	108	135	(3,253)	(3,470)
Profit from operation	(551)	(966)	(89)	1,018	13,541	3,352	(10)	(8)	(1,278)	(1,020)	1,330	1,275	11,573	2,225
Net finance (cost)/ income	(11)	(7)	-	(2)	(953)	(931)	-	-	(275)	(103)	1	-	(1,238)	(1,044)
Share of associates lost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit before tax	(562)	(973)	(89)	1,015	12,588	2,420	(10)	(8)	(1,552)	(1,123)	1	-	10,335	1,181
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit after tax	(562)	(973)	(89)	1,015	12,588	2,420	(10)	(8)	(1,552)	(1,123)	(40)	(151)	10,335	1,181

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NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

PART A – EXPLANATORY NOTES AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING

17. SEGMENTAL REPORTING- continued

17.2 RESULTS FOR YEAR TO-DATE ENDED

	Property & Construction		Printing & Publishing		Manufacturing		Utility & Renewable Energy		Others		Consol adjustment & elimination		Consolidated	
	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000	30.06.24 RM'000	30.06.23 RM'000
Revenue														
- External revenue	-	-	2,465	2,618	32,262	19,105	-	-	-	-	-	-	34,727	21,723
- Inter segment	1,259	-	3	1,154	173	354	-	-	49	75	(1,484)	(1,583)	-	-
	1,259	-	2,468	3,771	32,435	19,459	-	-	49	75	(1,484)	(1,583)	34,727	21,723
Cost of sales	(1,223)	-	(3,805)	(3,203)	(14,066)	(11,037)	-	-	-	-	3,006	1,363	(16,087)	(12,878)
Gross profit	37	-	(1,337)	568	18,369	8,422	-	-	49	75			18,640	8,845
Other income	-	0	1,202	2,336	3,932	68	0	-	81	-	2,581	(178)	3,422	2,226
Other operating expenses	(1,101)	(1,687)	(1,077)	(1,081)	(1,636)	(2,106)	(17)	(12)	(2,691)	(2,022)	230	247	(6,293)	(6,660)
Profit from operation	(1,065)	(1,687)	(1,211)	1,823	20,665	6,384	(17)	(12)	(2,561)	(1,947)	2,811	70	15,769	4,412
Net finance (cost)/ income	(23)	(16)	(4)	(5)	(1,910)	(1,893)	-	-	(478)	(207)	4	1,610	(2,412)	(2,121)
Share of associates lost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit before tax	(1,088)	(1,703)	(1,216)	1,818	18,754	4,491	(17)	(12)	(3,038)	(2,153)	(38)	(151)	13,357	2,291
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit after tax	(1,088)	(1,703)	(1,216)	1,818	18,754	4,491	(17)	(12)	(3,038)	(2,153)	-	-	13,357	2,291
Asset & liabilities:														
Segmental current asset	47,082	73,410	22,061	26,000	104,269	52,338	290	1	270,749	217,604	(326,739)	(272,170)	117,712	97,182
Segmental current liabilities	220,748	187,364	48,927	49,039	61,320	29,793	412	91	14,937	20,354	(286,514)	(230,324)	59,831	56,317
Segmental total assets	264,299	232,973	53,642	56,216	226,548	168,730	290	1	405,201	347,840	(437,336)	(379,148)	512,644	426,613
Segmental total liabilities	221,096	187,663	49,029	49,214	157,535	130,388	412	91	26,855	32,072	(332,921)	(275,710)	122,006	123,718

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
1. GROUP'S FINANCIAL PERFORMANCE REVIEW

	Current quarter ended			Year to-date ended		
	30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Operating revenue	21,410	11,824	81%	34,727	21,723	60%
Cost of sales	(7,755)	(7,238)	7%	(15,300)	(12,878)	19%
Gross profit	13,655	4,586	198%	19,427	8,845	120%
Other income	1,171	1,109	6%	2,635	2,226	18%
Other operating expenses	(3,253)	(3,470)	-6%	(6,293)	(6,659)	-6%
Profit from operations	11,573	2,225	420%	15,769	4,412	257%
Finance income	3	1	-	4	1	-
Finance cost	(1,241)	(1,045)	19%	(2,416)	(2,122)	14%
Net finance cost	(1,238)	(1,044)	18%	(2,412)	(2,121)	14%
Profit before tax	10,335	1,181	775%	13,357	2,291	483%
Income tax expense	-	-	-	-	-	-
Net profit for the period	10,335	1,181	775%	13,357	2,291	483%
PATAMI*	10,341	1,204	759%	13,366	2,333	473%
Basic EPS	1.04	0.15	605%	1.35	0.29	370%
Diluted EPS	1.03	0.13	687%	1.34	0.25	425%

*PATAMI – profit after tax and minority interest

1.1 Performance analysis on Current quarter vs Corresponding period of preceding year

The Group reported a significant revenue increase for the quarter ended 30 June 2024, reaching RM21.41 million, an 81% surge compared to RM11.83 million in the same period last year. This remarkable growth was predominantly driven by the Manufacturing division, which contributed RM20.43 million from its pulp & paper and fertilizer segments. Conversely, the Printing and Publishing division experienced a 62% decline in operating revenue compared to the corresponding period of the previous year, while the other three divisions reported no revenue for the current quarter.

The Group's profit also saw substantial growth, with a reported profit of RM10.34 million, a significant improvement from the RM1.18 million profit recorded in the same period last year. This impressive performance was largely fueled by the Manufacturing division, which generated a profit of RM12.59 million, bolstered by the robust sales of the Group's in-house liquid fertilizer brand, NexBooster. However, it is important to note that this profit was partially offset by losses incurred by other divisions.

The Group's other income for the quarter was recorded at RM1.17 million, despite the absence of RM1.05 million in rental income due to the termination of a lease agreement. This income was primarily derived from debt recovery and gains on the disposal of property, plant, and equipment by the Printing & Publishing division.

Net finance costs for the Group saw a slight increase of 19%, in line with additional term loans, trade financing, bank facilities, hire purchases, and leasing.

Reflecting the improved financial performance, the Group's Profit After Tax and Minority Interests (PATAMI) and basic Earnings Per Share (EPS) for the current quarter surged by 759% and 605%, respectively.

1.2 Performance analysis on Current year to-date vs Corresponding period of preceding year

For the year-to-date period ended 30 June 2024, the Group reported a significant 60% increase in revenue, reaching RM34.73 million, compared to RM21.72 million in the same period of the previous fiscal year. This impressive growth was predominantly driven by the Manufacturing division, which contributed RM30.26 million from its pulp & paper and fertilizer segments.

In contrast, the Printing and Publishing division saw a slight decline in revenue from external parties, recording RM2.47 million, a 6% decrease from RM2.52 million in the same period last year. The Property and Construction division did not record any land sales during this period, while the Utility and Renewable Energy division, along with other divisions, remained dormant.

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
1. GROUP'S FINANCIAL PERFORMANCE REVIEW - continue
1.3 Performance analysis on Current year to-date vs Corresponding period of preceding year

The Group's profit experienced significant growth, rising to RM13.38 million, compared to RM2.29 million in the same period last year. This impressive performance was primarily driven by the Manufacturing division, which generated RM18.75 million in profit, boosted by strong sales of the Group's in-house liquid fertilizer brand, NexBooster. However, these gains were partially offset by losses in other divisions.

The Group's other income for the quarter was recorded at RM2.64 million, despite the loss of RM2.10 million in rental income due to the termination of a lease agreement. This income was primarily derived from the sale of black liquor, debt recovery, and gains on the disposal of property, plant, and equipment by the Printing & Publishing division.

Net finance costs for the Group increased slightly by 14%, reflecting the impact of additional term loans, trade financing, bank overdraft, hire purchases, and leasing agreements.

As a result of the improved financial performance, the Group's Profit After Tax and Minority Interests (PATAMI) and basic Earnings Per Share (EPS) for the quarter surged by 473% and 370%, respectively.

2. OPERATING SEGMENT PERFORMANCE REVIEW
2.1 PROPERTY & CONSTRUCTION RESULT

	Quarter ended			Year to-date ended		
	30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Operating revenue	1,259	-	>100%	1,259	-	>100%
Gross profit	37	-	>100%	37	-	>100%
Other income	-	0	-100%	-	0	-100%
Operating expenses	(587)	(966)	-39%	(1,101)	(1,687)	-35%
Net finance cost	(11)	(7)	48%	(23)	(16)	43%
Profit/ (loss) after tax	(562)	(973)	-42%	(1,088)	(1,703)	-36%

Note – The financial results are presented before consolidated adjustment/

Current quarter and YTD vs Corresponding period of preceding year

The division reported RM1.26 million in revenue from a sister company, derived from a construction contract in the GTP project, with a profit margin of 3%. While this revenue helped cover administrative expenses of RM0.59 million for the quarter and RM1.10 million for the first six months of the financial year, it wasn't sufficient to fully offset these costs. However, the division's administrative expenses were lower compared to the previous year, due to the absence of costs related to the ground-breaking ceremony for the Gua Musang project. As a result, losses for both the quarter and the six-month period were reduced by 48% and 43%, respectively, compared to the same periods in the preceding year

2.2 PRINTING & PUBLISHING RESULT

	Quarter ended			Year to-date ended		
	30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Operating revenue	982	2,598	-62%	2,468	3,771	-35%
Gross profit	(595)	397	-250%	(1,337)	568	-335%
Other income	1,094	1,168	-6%	1,202	2,336	-49%
Operating expenses	(588)	(547)	7%	(1,077)	(1,081)	0%
Net finance cost	0	(2)	-116%	(4)	(5)	-20%
Profit/ (loss) after tax	(89)	1,015	-109%	(1,216)	1,818	-167%

Note – The financial results are presented before consolidated adjustment.

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
2. OPERATING SEGMENT PERFORMANCE REVIEW - continued
Current quarter and YTD vs Corresponding period of preceding year

The division result experienced significant negative turnaround from profit to loss in the current quarter and year to-date ended 30 June 2024. It was primarily attributable to the combination of lower in revenue and other income.

The division experienced a 62% decline in revenue compared to the same period in the previous fiscal year, primarily due to reduced orders from existing customers and intensified competition, which hampered our ability to attract new customers. Despite the revenue generated, high fixed factory overhead costs, including depreciation and indirect labor, fully offset the revenue, resulting in a gross loss for both periods. Additionally, other income was lower than in the corresponding period of the previous fiscal year due to the absence of lease income from equipment and factory leases, which previously amounted to RM1.05 million and RM2.10 million, respectively.

2.3 MANUFACTURING DIVISION RESULT

	Quarter ended			Year to-date ended		
	30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Operating revenue	20,428	10,511	94%	32,435	19,459	67%
Gross profit	13,463	4,334	211%	18,369	8,422	118%
Other income	874	30	>100%	3,932	68	5687%
Operating expenses	(796)	(1,035)	-23%	(1,636)	(2,106)	-22%
Net finance cost	(953)	(931)	2%	(1,910)	(1,893)	1%
Profit/ (loss) after tax	12,588	2,420	420%	18,754	4,491	318%

Note – The financial results are presented before consolidated adjustment.

Current quarter and YTD vs Corresponding period of preceding year

The division's profit for the quarter surged to RM12.59 million, representing a 420% increase compared to the RM2.42 million profit in the corresponding period of the previous year. The first half of 2024 also saw a year-over-year profit increase of 318%.

Operating revenue continued to soar in the second quarter of 2024, reaching RM20.42 million, largely driven by the fertilizer segment. This brought the total revenue for the first half of the fiscal year to RM32.44 million which significantly backed by the new revenue stream of liquid fertiliser. The pulp & paper segment contribute RM4.67 million for the current quarter and RM7.03 million for the cumulative period ended 30 June 2024. However, it's important to note that revenue from the pulp and paper segment dropped by 50% compared to the corresponding period in the previous year, due to deferred deliveries to the subsequent quarters on the customer's end.

It is also important to note that the reported other income of RM0.87 million and RM3.93 million during the period under review was largely attributable to the sale of manufacturing waste from the pulp and paper segment. This waste was utilized by the fertilizer segment within the division, converting it into liquid fertilizer. As a result, the fertilizer segment contributed a healthy gross profit margin to the group. Despite of greater GP margin contributed by the fertiliser segment, it has been partially offset by the lower GP margin of the pulp & paper segment due to the lower revenue and high fixed factory overhead such as depreciation of productive machinery equipment and indirect labor cost.

Despite of greater GP margin contributed by the fertiliser segment, it has been partially offset by the lower GP margin of the pulp & paper segment due to the lower revenue and high fixed factory overhead such as depreciation of productive machinery equipment and indirect labor cost.

The division's operating expenses decreased by 23% and 22% for the respective periods under review, primarily due to one-off professional and consultation fees related to new borrowing that were incurred in the corresponding period of the previous year. Net finance cost slightly increased by 1% to 2% as compared to the corresponding period of the preceding year due to increased in OD facility and well as new borrowing and trade utilised trade line facility.

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
2. OPERATING SEGMENT PERFORMANCE REVIEW – continued
2.4 UTILITY & RENEWABLE ENERGY DIVISION RESULT

	Quarter ended			Year to-date ended		
	30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Operating revenue	-	-	-	-	-	-
Gross profit	0	-	-	0	-	-
Other income	-	-	-	-	-	-
Operating expenses	(10)	(8)	28%	(17)	(12)	51%
Net finance cost	-	-	-	-	-	-
Profit/ (loss) after tax	(10)	(8)	23%	(17)	(12)	47%

Note – The financial results are presented before consolidated adjustment

Current quarter and YTD vs Corresponding period of preceding year

During the current quarter and year to-date ended 30 June 2024, all subsidiaries listed under this division remained dormant and incurring minimum administrative expenses for accrues audit, tax consultation, and secretarial fee. The first Collection and Processing center of palm oil biomass is at preliminary stages.

2.5 OTHER DIVISION RESULT

	Quarter ended			Year to-date ended		
	30.06.24 RM'000	30.06.23 RM'000	Chg %	30.06.24 RM'000	30.06.23 RM'000	Chg %
Operating revenue	20	52	-62%	49	75	-35%
Other income	81	-	N/A	81	-	N/A
Cost of sales	-	-	-	-	-	-
Operating expenses	(1,379)	(1,072)	29%	(2,691)	(2,022)	33%
Net finance cost	(275)	(103)	166%	(478)	(207)	131%
Profit/ (loss) after tax	(1,552)	(1,123)	38%	(3,038)	(2,153)	41%

Note – The financial results are presented before consolidated adjustment

Current quarter and YTD vs Corresponding period of preceding year

Operating revenue for both reporting periods is solely derived from management service fees charged by the holding company to its subsidiaries. The other operating companies listed under this division remain dormant during the period under reviewed.

Operating expenses for the current quarter and year to-date increased by 29% and 33% respectively as compared to the same period of the preceding year. Increased in no of headcount and other administrative expenses such as depreciation on new office building and travelling expenses being the major contribution factors. Additionally, net finance costs increased by more than doubled due to the commencement of interest expenses after the full disbursement of a new property mortgage.

In line with the above discussed factor, this division's current quarter result recorded of RM1.55 million losses, a 38% increase from the losses of RM1.12 million reported in the same period of the previous year. The current year to-date loss results also recorded higher than corresponding period of preceding year by 41%.

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NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
3. MATERIAL CHANGES IN PERFORMANCE OF OPERATING SEGMENT CURRENT QUARTER'S RESULT COMPARED TO IMMEDIATELY PRECEDING QUARTER

	QUARTER ENDED		
	30.06.24 RM'000	31.03.24 RM'000	Chg %
Operating revenue	21,409	13,318	61%
Cost of sales	(8,542)	(7,545)	13%
Gross profit	12,867	5,773	123%
Other income	1,958	1,464	34%
Operating expenses	(3,253)	(3,040)	7%
Profit from operations	11,573	4,196	176%
Finance income	3	1	417%
Finance cost	(1,241)	(1,176)	6%
Net finance cost	(1,238)	(1,175)	5%
Share of associates loss, net of tax	-	-	-
Profit/ (loss) before tax	10,335	3,021	242%
Income tax expense	-	-	-
Net profit for the period	10,335	3,021	242%

	REVENUE			RESULT FOR THE PERIOD		
	30.06.24 RM'000	31.03.24 RM'000	Chg %	30.06.24 RM'000	31.03.24 RM'000	Chg %
Property & Construction	-	-	-	(562)	(526)	7%
Printing & Publishing	982	1,484	-34%	(89)	(1,127)	-92%
Manufacturing	20,428	11,834	73%	12,588	6,167	104%
Utility & Renewable Energy	-	-	-	(10)	(7)	0%
Others	-	-	-	(1,552)	(1,486)	4%
Total	21,409	13,318	61%	10,375	3,021	243%
Non-controlling interest				(6)	(4)	47%
PATAMI				10,341	3,025	242%
Basic EPS (cent)				1.04	0.31	234%

2. MATERIAL CHANGES IN PERFORMANCE OF OPERATING SEGMENT CURRENT QUARTER'S RESULT COMPARED TO IMMEDIATELY PRECEDING QUARTER

In the most recent quarter, our Group achieved impressive revenue of RM21.41 million, marking a substantial 61% increase compared to the previous quarter. This growth was primarily driven by our manufacturing segment, with sales of NexBooster, an in-house liquid fertilizer brand which contributing significantly of RM15.75 million. The demand for NexBooster surged due to effective marketing efforts during trade exhibitions. The revenue from pulp & paper segment reported higher as compared to the previous quarter (Q2: RM4.67 million | Q1: RM2.36 million). However, the printing and publishing segment's revenue drop by 34% which due to the lower demand of printing services from printing segment (commercial, packaging and book printing).

Although the Manufacturing division achieved higher sales, its profit was partially offset by losses reported in the other four segments. As a result, the current quarter's profit stands at RM10.38 million. Nevertheless, this result remains impressive when compared to the RM3.02 million profit reported in the previous quarter

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NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****4. COMMENTARY ON PROSPECTS AND TARGETS**

The Group has outlined several upcoming and ongoing developments within the GTP for its manufacturing business and currently undertaking site preparation works, and the relevant applications for the development are expected to be submitted by mid-2024 for the below project:

- Two pulp mills with annual production capacities of 100,000 metric tons of bleached chemical EFB pulp under Phase 2A and 2B of the GTP;
- A pulp mill with an annual production capacity of 200,000 metric tons of bleached chemical EFB pulp under Phase 3 of the GTP.

Within the verdant expanse of the Green Technology Park (GTP), Nextgreen Fertilizer Sdn Bhd (NGF), our Group's wholly owned subsidiary, is constructing a fertilizer processing plant. This facility is poised to yield solid fertilizers, both in granular and powder forms with an impressive annual capacity of 30,000 metric tons (MT). As the construction timeline marches toward completion in the third quarter of 2024, we eagerly anticipate the subsequent phases of testing and commissioning. By the final quarter of this year, we expect this endeavor to blossom into a fresh revenue stream for the Group.

Our Research and Development (R&D) team achieved a significant breakthrough by transforming black liquor, a manufacturing by-product (waste) of Phase 1A pulp and paper manufacturing process into a cutting-edge liquid fertilizer product. This innovative process is projected to yield approximately 30,000 metric tons of liquid fertilizer annually.

Since its successful development, we've conducted rigorous trial plots to evaluate the efficacy of this new fertilizer across various crops, soil types, and environmental conditions. These trials have yielded promising results, demonstrating the product's potential to enhance agricultural productivity. Our commitment to excellence extends nationwide, as we respond to requests from potential off-takers, ranging from small-scale plantations to large organizations. By engaging in these ongoing activities, we aim to fine-tune our understanding of the product's performance and adapt it to diverse farming contexts.

As we continue refining our liquid fertilizer, we're optimistic that the current trial plots will pave the way for strategic off-take agreements. These agreements will allow us to collaborate with partners who recognize the value of our innovative solution and seek sustainable agricultural practices. Our vision extends beyond the laboratory; it encompasses real-world impact. By forging these agreements, we aim to contribute to crop yield optimization, soil health improvement, and environmental stewardship.

In summary, our journey from black liquor to liquid fertilizer exemplifies our commitment to research-driven growth. As we nurture these prospects, we remain steadfast in our pursuit of sustainable solutions that benefit both our business and the broader ecosystem.

As we continue our detailed evaluation of the GTP project's land, where we carefully identify subdivided plots for third-party development, our focus remains steadfast. At the same time, our wholly-owned subsidiary, BHS Book Printing Sdn Bhd, remains a key global printing partner for Oxford University Press in the United Kingdom. Despite the growing digital trend, our strength continues to resonate within the realms of both commercial printing and book publishing.

In parallel, GTC Biomass Berhad, a special purpose vehicle in which we hold a 65% stake, is leading significant change. Their goal is to establish 20 collection and processing centers (CPCs) for oil palm biomass waste throughout Malaysia. The first of these CPCs will be set up within our GTP in Paloh Hinai, with subsequent centers planned for Gua Musang and Sandakan, Sabah.

Looking to the overview and outlook of the Malaysian palm oil biomass and pulp and paper industries, the Group's strategic focus remains on manufacturing, with a primary objective to bring the GTP project to fruition

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NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
5. PROFIT BEFORE TAX

Profit before tax has been determined after charging/ (crediting), amongst others, the following items: -

	Quarter ended		Year to-date ended	
	30.06.24 RM'000 (Reviewed)	30.06.23 RM'000 (Reviewed)	30.06.24 RM'000 (Reviewed)	30.06.23 RM'000 (Reviewed)
Depreciation expense	1,653	1,268	3,458	2,523
Amortisation expense	411	138	583	349
Reversal of impairment losses on receivables	-500	-	-500	-
Unrealised gain on foreign exchange	53	-29	-7	-45
Gain on disposal of plant and equipment	-482	-	-482	-
Finance income	-3	-1	-4	-1
Finance cost	1,241	1,045	2,416	2,122

6. INCOME TAX EXPENSE

No provision of tax expense has been made for the quarter and year-to-date ended 30 June 2024.

7. PROFIT FORECAST AND PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in the current financial year.

8. GROUP MATERIAL LITIGATION

As of 17 August 2024, being 7 days prior to the date of this report, neither the Company nor its subsidiaries are engaged in any litigation or arbitration, either as plaintiff or defendant, which have the value of 5% or more of the Group's net assets. The board is not aware of any proceedings pending or threatened or of any acts likely to give rise to any proceedings, which might materially and adversely affect the financial position or business of the Company or its subsidiaries.

9. LOAN, BORROWINGS AND DEBT SECURITIES

Group has not issued any debt securities and the Group loan and borrowings as at the reporting date are as follows:

	As at	
	30.06.24 RM'000 (Reviewed)	31.12.23 RM'000 (Audited)
Secured, Denomination in Malaysia Ringgit.		
Bank borrowing	66,007	68,484
Hire purchase	806	924
Bank Overdraft	(1,500)	-
Lease liabilities	901	590
Total borrowing	66,214	69,998

10. CAPITAL MANAGEMENT

The Group assesses its capital through the use of a gearing ratio. The Group adheres to a policy aimed at maintaining a prudent level of gearing ratio in compliance with debt covenants and regulatory requirements. There were no alterations to the Group's capital management approach during the financial period under review. The gearing ratio at the conclusion of the reporting period under reviewed is as follows:

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
10. CAPITAL MANAGEMENT - continue

	As at	
	30.06.24 RM'000 (Reviewed)	31.12.23 RM'000 (Audited)
Total borrowing	66,214	69,998
Less: Cash and Bank Balance	(2,875)	(5,805)
Total equity	63,339 390,638	64,193 337,892
Gearing ratio	16.21%	19.00%

11. SHARE CAPITAL

	No of ordinary share		Value as at	
	30.06.24 Unit '000 (Reviewed)	31.12.23 Unit '000 (Audited)	30.06.24 RM'000 (Reviewed)	31.12.23 RM'000 (Audited)
At the beginning of period	936,734	787,154	327,504	271,104
Issuance of shares				
- Exercise of ESOS	-	8,580	-	-
- Conversion of RCPS	59,000	141,000	23,600	56,400
- Private placement	19,500	-	18,135	-
	78,500	149,580	41,735	56,400
At the end of the period	1,015,234	936,734	369,239	327,504

During the financial period under reviewed, the Company issued 59,000,000 new ordinary shares pursuant to the Redeemable Convertible Preference Shares ("RCPS") at the Conversion Price of at RM0.40 per share and 19,500,00 via private placement at issuance price of RM 0.93. As at the end of the financial period ended 30 June 2024, the RCPS has been fully converted to ordinary share.

The new ordinary shares issued ranked pari passu in all respects with the existing ordinary shares of the Company.

12. EARNING PER SHARE
12.1 Basic Earnings per share

Basic earnings per share is calculated based on the consolidated profit for the financial year attributable to owners of the parent and the weighted average number of ordinary shares in issue during the financial year as follows:

	Current quarter ended		Year to-date ended	
	30.06.24 (Reviewed)	30.06.23 (Reviewed)	30.06.24 (Reviewed)	30.06.23 (Reviewed)
Profit attributable to owners of the Company (RM'000)	10,341	1,204	13,366	2,333
Weighted average unit of shares issued ('000)	993,157	815,210	993,157	815,210
Basic earnings per share (cent)	1.04	0.15	1.35	0.29

12.2 Diluted earnings per Share

Diluted earnings per share is calculated based on the adjusted consolidated profit for the financial year attributable to the owners of the parent and the weighted average number of shares in issue during the financial year have been adjusted for the dilutive effects of all potential shares as follows:

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
PART B - EXPLANATORY NOTES PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD
12. EARNING PER SHARE - continue
12.2 Diluted earnings per share - continue

	Current quarter ended		Year to-date ended	
	30.06.24 (Reviewed)	30.06.23 (Reviewed)	30.06.24 (Reviewed)	30.06.23 (Reviewed)
Profit attributable to owners of the Company (RM'000)	10,341	1,204	13,366	2,333
Weighted average unit of shares issued ('000)	993,157	815,210	993,157	815,210
<i>Effect of dilution from:</i>				
- Share-based payment (ESOS) ('000)	-	485	-	485
- Conversion of RCPS ('000)	6,786	99,822	6,786	99,822
Weighted average unit of shares issued ('000)	999,943	915,517	999,943	915,517
Diluted earnings per share (cent)	1.03	0.13	1.34	0.25

13. AUTHORISATION TO ISSUE

The Condensed Report was authorised for release by the Board of Directors as per Board of Directors Meeting held on 23 August 2024.

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