

**MUHIBBAH ENGINEERING (M) BHD**

Registration No. 197201001137 (12737-K)

**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 31 MARCH 2024**

	<b>UNAUDITED AS AT 31.3.2024 RM'000</b>	<b>AUDITED AS AT 31.12.2023 RM'000</b>
<b>Assets</b>		
Property, plant and equipment	1,086,861	1,113,269
Investment in associates	841,813	807,475
Other non-current assets	162,120	156,726
<b>Total non-current assets</b>	<b>2,090,794</b>	<b>2,077,470</b>
Receivables, deposits and prepayments	361,339	404,607
Contract assets	245,860	244,420
Inventories	335,662	333,473
Current tax assets and other assets	6,738	10,394
Cash and bank balances	493,727	394,188
<b>Total current assets</b>	<b>1,443,326</b>	<b>1,387,082</b>
<b>Total assets</b>	<b>3,534,120</b>	<b>3,464,552</b>
<b>Equity</b>		
Share capital	427,085	426,770
Reserves	888,738	863,761
<b>Total equity attributable to owners of the Company</b>	<b>1,315,823</b>	<b>1,290,531</b>
<b>Non-controlling interests</b>	<b>532,475</b>	<b>516,365</b>
<b>Total equity</b>	<b>1,848,298</b>	<b>1,806,896</b>
<b>Liabilities</b>		
Payables and accruals	37,886	36,839
Loans and borrowings	102,423	103,759
Hire purchase and lease liabilities	20,012	18,853
Deferred tax liabilities	112,221	112,348
<b>Total non-current liabilities</b>	<b>272,542</b>	<b>271,799</b>
Provision, payables and accruals	378,008	459,962
Contract liabilities	327,243	232,183
Bills payables	365,708	317,976
Loans and borrowings	319,885	353,495
Hire purchase and lease liabilities	7,939	9,657
Tax liabilities and other liabilities	14,497	12,584
<b>Total current liabilities</b>	<b>1,413,280</b>	<b>1,385,857</b>
<b>Total liabilities</b>	<b>1,685,822</b>	<b>1,657,656</b>
<b>Total equity and liabilities</b>	<b>3,534,120</b>	<b>3,464,552</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>1.81</b>	<b>1.77</b>

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

**MUHIBBAH ENGINEERING (M) BHD**

Registration No. 197201001137 (12737-K)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE PERIOD ENDED 31 MARCH 2024 (1ST QUARTER)**

(The figures have not been audited)

	Note	Current/Preceding Qtr Ended		Cumulative Qtr	
		31.3.2024 RM'000	31.3.2023 RM'000	31.3.2024 RM'000	31.3.2023 RM'000
Revenue (Note 1a)	A9	327,008	203,718	327,008	203,718
Cost of sales, other income and operating expenses		(306,511)	(197,614)	(306,511)	(197,614)
<b>Results from operating activities</b>		<b>20,497</b>	<b>6,104</b>	<b>20,497</b>	<b>6,104</b>
Interest income		1,991	1,148	1,991	1,148
Finance costs		(5,004)	(4,629)	(5,004)	(4,629)
<b>Operating profit/(loss)</b>	B5	<b>17,484</b>	<b>2,623</b>	<b>17,484</b>	<b>2,623</b>
Share of profit/(loss) of associates, net of tax		13,440	10,151	13,440	10,151
<b>Profit/(Loss) before tax</b>	B5	<b>30,924</b>	<b>12,774</b>	<b>30,924</b>	<b>12,774</b>
Tax expense	B6	(7,298)	(4,268)	(7,298)	(4,268)
<b>Profit/(Loss) after tax for the period</b>		<b>23,626</b>	<b>8,506</b>	<b>23,626</b>	<b>8,506</b>
<b>Other comprehensive income</b>					
Foreign currency translation differences for foreign operations		16,664	4,232	16,664	4,232
Movement in revaluation of property, plant equipment, net of tax		(9)	-	(9)	-
<b>Other comprehensive income/(loss) for the period</b>		<b>16,655</b>	<b>4,232</b>	<b>16,655</b>	<b>4,232</b>
<b>Total comprehensive income/(loss) for the period</b>		<b>40,281</b>	<b>12,738</b>	<b>40,281</b>	<b>12,738</b>
<b>Profit/(Loss) attributable to:</b>					
Owners of the Company		14,190	2,044	14,190	2,044
Non-controlling interests		9,436	6,462	9,436	6,462
<b>Profit/(Loss) for the period</b>		<b>23,626</b>	<b>8,506</b>	<b>23,626</b>	<b>8,506</b>
<b>Total comprehensive income/(expense) attributable to:</b>					
Owners of the Company		24,741	5,075	24,741	5,075
Non-controlling interests		15,540	7,663	15,540	7,663
<b>Total comprehensive income/(expense) for the period</b>		<b>40,281</b>	<b>12,738</b>	<b>40,281</b>	<b>12,738</b>
<b>Earnings/(Loss) per ordinary share</b>					
Basic (Sen)	B11	1.95	0.28	1.95	0.28
Diluted (Sen)	B11	1.86	0.28	1.86	0.28
<b>Note (1a) - Proforma Revenue</b>					
Revenue as reported above		327,008	203,718	327,008	203,718
Share of revenue of associates		86,860	74,503	86,860	74,503
<b>Total revenue</b>		<b>413,868</b>	<b>278,221</b>	<b>413,868</b>	<b>278,221</b>
<b>Note</b>					
The Group accounts for its investment in associates and joint venture using the equity method whereby the revenue of associates and joint venture projects are excluded from the Group's revenue in the Consolidated Statements of Comprehensive Income. This Note (1a) shows the pro forma revenue of the Group after including the Group's share of revenue of associates and joint venture projects.					

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

**MUHIBBAH ENGINEERING (M) BHD**

Registration No. 197201001137 (12737-K)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2024 (1ST QUARTER)**

(The figures have not been audited)

	← Attributable to shareholders of the Company →							
	Share capital RM'000	Treasury shares RM'000	Non-distributable		Distributable	Total equity attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Reserves attributable to capital RM'000			Reserve attributable to revenue RM'000	Retained earnings RM'000				
<b>At 1 January 2023</b>	426,770	(5,561)	349,639	121,577	398,106	1,290,531	516,365	1,806,896
Foreign currency translation differences for foreign operations	-	-	-	10,560	-	10,560	6,104	16,664
Movement in revaluation of property, plant and equipment, net of tax	-	-	(9)	-	-	(9)	-	(9)
Profit/(Loss) after tax for the period	-	-	-	-	14,190	14,190	9,436	23,626
Total comprehensive income/(expense) for the period	-	-	(9)	10,560	14,190	24,741	15,540	40,281
Share options exercised	247	-	-	-	-	247	-	247
Transfer to share capital for share options exercised	68	-	(68)	-	-	-	-	-
Share-based payments	-	-	502	-	-	502	143	645
Issuance of shares to non-controlling interests	-	-	(34)	5	(169)	(198)	427	229
<b>At 31 March 2024</b>	<b>427,085</b>	<b>(5,561)</b>	<b>350,030</b>	<b>132,142</b>	<b>412,127</b>	<b>1,315,823</b>	<b>532,475</b>	<b>1,848,298</b>
<b>At 1 January 2023</b>	<b>426,474</b>	<b>(5,561)</b>	<b>343,257</b>	<b>97,293</b>	<b>397,868</b>	<b>1,259,331</b>	<b>500,411</b>	<b>1,759,742</b>
Foreign currency translation differences for foreign operations	-	-	-	3,031	-	3,031	1,201	4,232
Profit/(Loss) after tax for the period	-	-	-	-	2,044	2,044	6,462	8,506
Total comprehensive income/(expense) for the period	-	-	-	3,031	2,044	5,075	7,663	12,738
Share-based payments	-	-	937	-	-	937	279	1,216
Accretion of interests in subsidiary	-	-	3,255	259	4,224	7,738	(19,231)	(11,493)
Dividend to non-controlling interests	-	-	-	-	-	-	(3,365)	(3,365)
Deconsolidation of a subsidiary	-	-	-	-	-	-	(461)	(461)
<b>At 31 March 2023</b>	<b>426,474</b>	<b>(5,561)</b>	<b>347,449</b>	<b>100,583</b>	<b>404,136</b>	<b>1,273,081</b>	<b>485,296</b>	<b>1,758,377</b>

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements)

**MUHIBBAH ENGINEERING (M) BHD**

Registration No. 197201001137 (12737-K)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2024 (1ST QUARTER)**

(The figures have not been audited)

	<b>For the 3 Months Period ended 31.3.2024 RM'000</b>	<b>For the 3 Months Period ended 31.3.2023 RM'000</b>
<b>Cash flows from operating activities</b>		
<b>Profit/(Loss) before tax</b>	<b>30,924</b>	12,774
Adjustments for non-cash items/non-operating items:		
Depreciation and amortisation	17,400	13,271
Finance costs	7,793	6,420
Loss/(Gain) on disposal of assets	(5,289)	(4,775)
Inventories written-off	(161)	-
Net impairment/(reversal) on property, plant and equipment	(235)	-
Net (gain)/loss on fair value adjustments on derivative instruments	(772)	(517)
Net (gain)/loss on foreign exchange	(4,730)	1,894
Interest income	(1,991)	(1,148)
Property, plant and equipment written off	-	4
Net provision/(reversal) for warranties	3	865
Share-based payments	645	1,216
Share of (profit)/loss of associates	(13,440)	(10,151)
(Reversal)/Provision for slow moving stocks	679	(576)
(Reversal)/Provision for foreseeable losses	-	(79)
Net impairment/(recovery) on financial assets and receivables	2,176	2,466
<b>Operating profit/(loss) before changes in working capital</b>	<b>33,002</b>	21,664
Changes in working capital:		
Receivables, deposits and prepayments	38,945	(48,092)
Inventories	(2,707)	9,957
Payables and accruals	(64,688)	(17,740)
Amount due from/(to) contract customers	93,550	60,328
<b>Cash generated from/(used in) operations</b>	<b>98,102</b>	26,117
Net income taxes paid	(4,998)	(3,984)
<b>Net cash generated from/(used in) operating activities</b>	<b>93,104</b>	22,133
<b>Cash flows from investing activities</b>		
Acquisition of shares from non-controlling interest	-	(11,493)
Deconsolidation of a subsidiary	-	(461)
Dividend received from associates	-	2,100
Interest received	1,991	1,148
Investment in associates	-	(331)
Proceeds from disposal of property, plant and equipment	13,361	9,134
Purchase of property, plant and equipment	(10,888)	(22,007)
Addition to other non-current assets	(1,345)	356
<b>Net cash generated from/(used in) investing activities</b>	<b>3,119</b>	(21,554)

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024 (1ST QUARTER)**

(The figures have not been audited)

	<b>For the 3 Months Period ended 31.3.2024 RM'000</b>	<b>For the 3 Months Period ended 31.3.2023 RM'000</b>
<b>Cash flows from financing activities</b>		
Dividend paid to non-controlling interests	-	(3,365)
Interests paid	(7,813)	(6,396)
Proceeds from exercise of share options	247	-
Proceeds from issuance of shares to non-controlling interests	229	-
Net drawdown/(repayment) of loans and borrowings	8,961	42,951
<b>Net cash generated from/(used in) financing activities</b>	<b>1,624</b>	<b>33,190</b>
<b>Currency translation differences</b>	<b>(1,380)</b>	<b>(4,120)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>96,467</b>	<b>29,649</b>
<b>Cash and cash equivalents at 1 January</b>	<b>394,188</b>	<b>284,709</b>
<b>Cash and cash equivalents at 31 March</b>	<b>490,655</b>	<b>314,358</b>

Cash and cash equivalents included in the cash flow statements comprise the following Statement of Financial Position amounts:

	<b>31.3.2024 RM'000</b>	<b>31.3.2023 RM'000</b>
Cash and bank balances	318,685	222,147
Short-term investments	64,334	42,070
Deposits placed with licensed banks	110,708	73,636
Cash and cash equivalents as per Statement of Financial Position	493,727	337,853
Bank overdrafts	(3,072)	(23,495)
	<b>490,655</b>	<b>314,358</b>

(The Condensed Consolidated Cash Flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying notes attached to the interim financial statements)

**MUHIBBAH ENGINEERING (M) BHD**  
**Registration No. 197201001137 (12737-K)**  
**(Incorporated in Malaysia)**

**ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP  
FOR THE PERIOD ENDED 31 MARCH 2024 (1ST QUARTER)**

**A. NOTES TO INTERIM FINANCIAL STATEMENTS**

**A1. BASIS OF PREPARATION**

The interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad ("Listing Requirements") and Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("MASB").

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

**A2. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2023 and for the adoption of the Amendments and Annual Improvements to Standards effective from 1 January 2024:

MFRSs and IC Interpretations

(Including the Consequential Amendments)

Effective Date

- |   |                |
|---|----------------|
| • Amendments to MFRS 16: Lease Liability in a Sale and Leaseback                  | 1 January 2024 |
| • Amendments to MFRS 101: Non-current Liabilities with Covenants                  | 1 January 2024 |
| • Amendments to MFRS 101: Classification of Liabilities as Current or Non-current | 1 January 2024 |
| • Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements                | 1 January 2024 |

The adoption of the above amendments and Annual Improvements to Standards did not have any material impact on the Group and the Company's financial statements upon their initial application.

The following MFRSs and Amendments to MFRSs have been issued by the MASB but are not yet effective to the Group:

MFRSs and IC Interpretations

(Including the Consequential Amendments, if any)

Effective Date

- |  |                |
|--|----------------|
| • Amendments to MFRS 121: Lack of Exchangeability  | 1 January 2025 |
| • Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets<br>between an Investor and its Associate or Joint Venture | Deferred       |

**A3. QUALIFICATION OF PRECEDING YEAR'S AUDITED FINANCIAL STATEMENTS**

The Auditors' Report of the financial statements for the preceding financial year ended 31 December 2023 was not subject to any qualification.

**A4. SEASONALITY OR CYCLICALITY OF OPERATIONS**

The business operations of the Group were not significantly affected by any seasonal or cyclical factor.

**A5. EXCEPTIONAL OR UNUSUAL ITEMS**

There were no exceptional or unusual items affecting financial statements of the Group for the current quarter under review.

**A6. MATERIAL CHANGES IN ESTIMATES**

There were no material changes in estimates that have a material effect on the current quarter results.

**A7. DEBT AND EQUITY SECURITIES**

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the period under review.

**A8. DIVIDEND PAID**

There is no dividend paid during the quarter and financial period under review.

**A9. SEGMENT REVENUE AND RESULTS**

Financial data by business segment for the Group:

	Period ended 31.3.2024	
	Revenue RM'000	Profit/(Loss) before tax RM'000
Infrastructure construction	305,876	8,700
Cranes and intelligent automation	181,614	18,977
Share of Concessions profits/(loss) (net of tax)	74,865	12,020
	562,355	39,697
Less: Group eliminations	(148,487)	(8,773)
	<u>413,868</u>	<u>30,924</u>

**A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There were no changes to the valuation of property, plant and equipment brought forward from the previous annual financial statements.

**A11. MATERIAL SUBSEQUENT EVENTS**

There were no material subsequent events from the end of the current quarter to 23 May 2024, which would likely to substantially affect the results of the Group for year 2024.

**A12. CHANGES IN THE GROUP'S COMPOSITION**

There were no major changes in the composition of the Group in the current quarter under review.

**A13. CONTINGENT ASSETS/LIABILITIES**

Please refer to note B9 for contingent assets/liabilities for the Group.

**A14. CAPITAL COMMITMENTS**

Capital commitments approved and committed as at 23 May 2024 is approximately RM14 million.

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**ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP  
FOR THE PERIOD ENDED 31 MARCH 2024 (1ST QUARTER)**

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

**B1. REVIEW OF GROUP PERFORMANCE (YTD 2024 vs. YTD 2023)**

The Group reported higher consolidated revenue (including share of associates' revenue) of RM413.8 million with higher profit before tax of RM30.9 million for the financial period ended 31 March 2024 as compared to consolidated revenue (including share of associates' revenue) of RM278.2 million and profit before tax of RM12.8 million respectively for the corresponding period ended 31 March 2023.

The improvement in both Group revenue and Group profit before tax are mainly contributed by Concession division and better performance of Marine Shipyard, Cranes and Intelligent automation divisions.

**B2. COMPARISON WITH PRECEDING QUARTER RESULTS (Q1 2024 vs. Q4 2023)**

The Group reported lower consolidated revenue (including share of associates' revenue) of RM413.8 million as compared to RM564.9 million in the preceding quarter mainly due to lower revenue from Cranes division and Marine Shipyard division mitigated by higher sales from Infrastructure division and Concession division in the current quarter.

This quarter reported higher profit before tax of RM30.9 million as compared to RM8.3 million in the preceding quarter mainly because the Group on prudence ground has made a general non-cash provision of about RM40.0 million in preceding quarter for long outstanding claims of which the group is still pursuing recovery.

**B3. GROUP'S PROSPECT**

**a) Secured Order Book**

As at 23 May 2024, the Group's total outstanding secured order book in hand for the construction and cranes division is RM2.045 billion.

**b) Prospect**

In 2024, the overall global growth remain resilient but slow at 3.1%. The overall global economy is still facing great challenges as a result of geopolitical events like the prolonged Russia-Ukraine war and the ongoing Middle East conflicts coupled with the depreciation of the Ringgit and supply chain disruptions.

The Group anticipate that costs in Malaysia will rise with the continued reduction in blanket subsidies by the Malaysian government. The Group aim to mitigate these impacts through continuous productivity improvement measures.

**B4. PROFIT FORECAST**

The Group has not issued any profit forecast to authorities and is not subject to any profit guarantee.



**B5. PROFIT/(LOSS) BEFORE TAX**

	<b>Current Quarter 31.3.2024 RM'000</b>	<b>Cumulative Quarter 31.3.2024 RM'000</b>
Profit/(Loss) before tax is arrived at after (crediting)/charging the following:		
Depreciation and amortisation	17,400	17,400
Finance costs	7,793	7,793
Interest income	(1,991)	(1,991)
Net loss/(gain) on foreign exchange	(4,730)	(4,730)
Net (gain)/loss on derivatives	(772)	(772)
Loss/(Gain) on disposal of assets	(5,289)	(5,289)
Net impairment/(recovery) on financial assets and receivables	2,176	2,176
Inventories written-off	(161)	(161)
(Reversal)/Provision for slow moving stocks	679	679
Net impairment/(reversal) on property, plant and equipment	(235)	(235)

**B6. TAXATION**

	<b>Current Quarter 31.3.2024 RM'000</b>	<b>Cumulative Quarter 31.3.2024 RM'000</b>
<b>Current tax expense</b>		
Malaysia	7,050	7,050
Overseas	1,721	1,721
	8,771	8,771
<b>Deferred tax income</b>		
Malaysia	(1,919)	(1,919)
Overseas	446	446
	(1,473)	(1,473)
<b>Total tax expense</b>	<u>7,298</u>	<u>7,298</u>

The Group's effective tax rate (excluding the results of associates which are equity accounted net of tax) for the financial period under review is higher than the statutory tax rate mainly due to different tax rates in applicable foreign jurisdictions, deferred tax assets not recognised, non tax deductible for general provisions made and there is no group tax relief applicable for different listed companies and foreign jurisdiction.

**B7. CORPORATE PROPOSALS**

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

**B8. GROUP BORROWINGS AND DEBT SECURITIES**

	<b>Foreign Currency</b>		<b>31.3.2024 RM'000</b>
	<b>Currency</b>	<b>Amount</b>	
Short term borrowings		'000	
Secured	RM	584	584
	DKK	2,839	1,941
	Sub- total		2,525
Unsecured	RM	310,972	310,972
	AUD	2,040	6,388
	Sub- total		317,360
<b>Total Short Term Borrowings</b>			<b>319,885</b>
Long term borrowings			
Secured	RM	6,434	6,434
	DKK	716	489
	Sub- total		6,923
Unsecured	RM	95,500	95,500
<b>Total Long Term Borrowings</b>			<b>102,423</b>
<b>Total Gross Borrowings</b>			<b>422,308</b>

## B9. UPDATES ON MATERIAL LITIGATIONS

The latest updates for ongoing material arbitration/litigation cases for the Group are as follows:

(i) In October 2022, with regards to the claim by the Syrian Civil Aviation Authority ("SCAA") against MEB, the Council of State of Syria ("COS") has awarded SCAA EURO 3.17 million (approximately RM16 million). MEB has filed an application to nullify this award on the ground that this arbitration must be carried out in Dubai instead of Syria in accordance to the contract agreement signed by both parties. However, MEB's application was dismissed on 28 February 2024 by Syria Court.

Meanwhile, on 20 February 2024, the tribunal at Dubai International Arbitration Centre ("DIAC") issued award in favour of MEB for the sum of EURO8.8 million (approximately RM45.6 million) plus legal costs and interest costs until full payment by SCAA. SCAA has filed to nullify the award in Dubai Court and MEB is currently resisting the said application.

(ii) The arbitration for claim against TTCL Malaysia Sdn Bhd (formerly known as Toyo Thai Malaysia Sdn Bhd), remains ongoing.

(iii) Tax assessment from the Inland Revenue Board of Malaysia ("IRB")

MEB's filed application for judicial review at the Kuala Lumpur High Court for an order to quash the notices of assessment. On 1 April 2024, the High Court held that the matters should be heard at the Special Commissioners of Income Tax ("SCIT").

This is not in line with the earlier decisions made by the Court of Appeal and Federal Court that this matters are to proceed to judicial review proceedings at the High Court instead of SCIT. As such, MEB's submitted appeal to the Court of Appeal on 17 April 2024.

## B10. PROPOSED DIVIDEND

The Directors did not recommend any dividend for the financial period under review.

## B11. EARNINGS PER SHARE ("EPS")

### Basic/Diluted EPS

	Basic EPS		Diluted EPS	
	Current 31.3.2024	Cumulative 31.3.2024	Current 31.3.2024	Cumulative 31.3.2024
Net profit attributable to the owners of the Company (RM'000)	14,190	14,190	14,190	14,190
Weighted average number of ordinary shares in issue ('000) (net of treasury share hold by company)	726,134	726,134	726,134	726,134
Exercise of Share options ('000)	-	-	36,800	36,800
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	726,134	726,134	762,934	762,934
EPS (Sen)	1.95	1.95	1.86	1.86

The share options granted to employee in 2022 expired on 26 July 2027.

## B12. COMPARATIVE FIGURES

Comparative figures, where applicable, have been modified to conform with the current quarter presentation.

**By order of the Board of Directors**  
**Company Secretary**  
**Date : 30 May 2024**