



**GAGASAN NADI CERGAS**  
BERHAD [201701024800]

(Incorporated in Malaysia)

**Interim Financial Statements  
For The Financial Period Ended  
31 March 2025**



**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST (1<sup>ST</sup>) QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2025<sup>(1)</sup>**

	Note	Quarter Ended		Year-To-Date Ended	
		31.3.2025 RM'000	31.3.2024 RM'000	31.3.2025 RM'000	31.3.2024 RM'000
Revenue	A9	94,360	47,172	94,360	47,172
Operating expenses		(86,239)	(46,531)	(86,239)	(46,531)
Other operating income		5,981	6,234	5,981	6,234
Finance costs		(2,602)	(2,954)	(2,602)	(2,954)
<b>Profit before taxation</b>	B11	<u>11,500</u>	<u>3,921</u>	<u>11,500</u>	<u>3,921</u>
Income tax expense	B6	<u>(3,729)</u>	<u>(1,864)</u>	<u>(3,729)</u>	<u>(1,864)</u>
<b>Profit after taxation</b>		<u><u>7,771</u></u>	<u><u>2,057</u></u>	<u><u>7,771</u></u>	<u><u>2,057</u></u>
<b>Profit after taxation attributable to:-</b>					
Owners of the Company		5,172	2,677	5,172	2,677
Non-controlling interests		<u>2,599</u>	<u>(620)</u>	<u>2,599</u>	<u>(620)</u>
		<u><u>7,771</u></u>	<u><u>2,057</u></u>	<u><u>7,771</u></u>	<u><u>2,057</u></u>
<b>Total comprehensive income attributable to:-</b>					
Owners of the Company		5,172	2,677	5,172	2,677
Non-controlling interests		<u>2,599</u>	<u>(620)</u>	<u>2,599</u>	<u>(620)</u>
		<u><u>7,771</u></u>	<u><u>2,057</u></u>	<u><u>7,771</u></u>	<u><u>2,057</u></u>
<b>Earnings per share attributable to owners of the Company</b>					
Basic EPS (sen)	B10	<u>0.69</u>	<u>0.36</u>	<u>0.69</u>	<u>0.36</u>
Diluted EPS (sen)	B10	<u>0.69</u>	<u>0.36</u>	<u>0.69</u>	<u>0.36</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST 1<sup>ST</sup> QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2025<sup>(1)</sup>**

	← Distributable →				
	Share Capital RM'000	Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance at 1.1.2024	136,444	308,116	444,560	5,428	449,988
Profit for the financial year, representing total comprehensive income for the financial year	-	5,866	5,866	1,194	7,060
Balance at 31.12.2024 (Audited)	136,444	313,982	450,426	6,622	457,048
Balance at 1.1.2025	136,444	313,982	450,426	6,622	457,048
Profit for the financial period, representing total comprehensive income for the financial period	-	5,172	5,172	2,599	7,771
Balance at 31.3.2025 (Unaudited)	136,444	319,154	455,598	9,221	464,819

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025<sup>(1)</sup>**

	Note	Unaudited 31.3.2025 RM'000	Audited 31.12.2024 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		30,346	30,354
Inventories		102,366	98,701
Trade receivables		384,726	391,347
		<u>517,438</u>	<u>520,402</u>
<b>Current assets</b>			
Inventories		70,858	65,856
Trade receivables		88,386	115,867
Contract assets		85,681	58,764
Other receivables, deposits and prepayments		23,017	30,202
Current tax assets		4,970	6,329
Fixed deposits with licensed banks		26,267	25,016
Cash and bank balances		71,838	63,493
		<u>371,017</u>	<u>365,527</u>
<b>TOTAL ASSETS</b>		<u>888,455</u>	<u>885,929</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		136,444	136,444
Reserves		319,154	313,982
Equity attributable to owners of the Company		455,598	450,426
Non-controlling interests		9,221	6,622
<b>Total equity</b>		<u>464,819</u>	<u>457,048</u>
<b>Non-current liabilities</b>			
Borrowings	B7	116,808	121,569
Deferred tax liabilities		69,782	70,132
		<u>186,590</u>	<u>191,701</u>
<b>Current liabilities</b>			
Trade payables		95,892	93,512
Contract liabilities		36,603	46,183
Other payables and accruals		44,265	43,964
Borrowings	B7	54,282	47,591
Current tax liabilities		6,004	5,930
		<u>237,046</u>	<u>237,180</u>
<b>Total liabilities</b>		<u>423,636</u>	<u>428,881</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>888,455</u>	<u>885,929</u>
<b>Number of issued shares ('000)</b>		753,000	753,000
<b>Net asset per share attributable to Owners of the Company (RM)</b>		0.61	0.60

**Note:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.



**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FIRST (1<sup>ST</sup>) QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2025<sup>(1)</sup>**

	<b>Unaudited</b>	<b>Audited</b>
	<b>31.3.2025</b>	<b>31.12.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	11,500	17,870
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	506	2,139
- right-of-use assets	-	14
Impairment losses:		
- trade receivables	572	1,176
- other receivables	500	1,240
Finance costs	2,602	10,872
Accretion of fair value on non-current trade receivables	(5,254)	(22,105)
Gain on disposal of property, plant and equipment	(85)	(74)
Reversal of impairment losses		
- trade receivables	(696)	(1,490)
Finance income	(305)	(1,534)
Operating profit before working capital changes	<u>9,340</u>	<u>8,108</u>
(Increase)/Decrease in inventories	(5,002)	8,461
Increase in contract assets	(26,917)	(38,754)
Decrease in trade and other receivables	46,164	33,741
Increase in trade and other payables	2,681	16,935
(Decrease)/Increase in contract liabilities	(9,580)	9,066
<b>Cash from operations</b>	<u>16,686</u>	<u>37,557</u>
Income tax paid	(2,646)	(12,714)
Income tax refunded	-	583
<b>Net cash from operating activities</b>	<u>14,040</u>	<u>25,426</u>
<b>Cash flows for investing activities</b>		
Finance income received	305	1,534
(Placement)/Withdrawal of pledged fixed deposits and with tenure more than 3 months	(96)	2,158
Proceeds from disposal of property, plant and equipment	85	74
Additions to inventories		
- land held for future property development	(3,665)	(12,038)
Purchase of property, plant and equipment	(497)	(1,025)
<b>Net cash for investing activities</b>	<u>(3,868)</u>	<u>(9,297)</u>

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FIRST (1<sup>ST</sup>) QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2025<sup>(1)</sup> (CONT'D)**

	<b>Unaudited</b>	<b>Audited</b>
	<b>31.3.2025</b>	<b>31.12.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows for financing activities</b>		
Finance cost paid	(2,602)	(10,872)
Proceeds from drawdown	26,538	47,219
Repayment of borrowings	(24,753)	(77,060)
<b>Net cash for financing activities</b>	<u>(817)</u>	<u>(40,713)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	9,355	(24,584)
<b>Cash and cash equivalents at beginning of financial period/year</b>	<u>69,038</u>	<u>93,622</u>
<b>Cash and cash equivalents at end of financial period/year</b>	<u>78,393</u>	<u>69,038</u>
<b>Cash and cash equivalents comprise:</b>		
Fixed deposits with licensed banks	26,267	25,016
Cash and bank balances	71,838	63,493
Bank overdrafts	(4,529)	(4,385)
	<u>93,576</u>	<u>84,124</u>
Less: Fixed deposits pledged to licensed banks and fixed deposits with tenure more than 3 months	(15,183)	(15,086)
	<u>78,393</u>	<u>69,038</u>

**Notes:**

- (1) The basis of preparation of the unaudited Condensed Consolidated Statement of Cash Flow is disclosed in Note A1 and should be read together with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

## A. NOTES TO THE INTERIM FINANCIAL REPORT

### A1. Basis of preparation

The interim financial report of Gagasan Nadi Cergas Berhad (“Gagasan Nadi” or “the Company”) and its subsidiaries (collectively known as “the Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) No. 134: Interim Financial Reporting and Rule 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This interim financial report should be read together with the audited annual financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to this report.

### A2. Material accounting policy information

The material accounting policy information and methods of computation adopted by the Group in this interim financial report are consistent with those adopted as disclosed in the audited annual financial statements for the year ended 31 December 2024.

The financial statements of the Group have been prepared in accordance with Malaysia Financial Reporting Standard (“MFRS”) and the requirements of the Companies Act 2016.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standard Board (“MASB”) and effective for the financial statements from 1 January 2025 :

	<b>Effective Date</b>
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

#### Standards issued but not yet effective

The Group has not adopted the following new standards and amendments to standards that have been issued by the Malaysian Accounting Standards Board which are not yet effective for the Group. The Group intends to adopt the below mentioned new standards and amendments to standards when they become effective.

Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred



**A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

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

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024.

**A4. Seasonal or cyclical factors**

The Group's performance has not been materially affected by any seasonal or cyclical factors during the current quarter and year-to-date.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

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

**A6. Changes in estimates**

There were no material changes in estimates for the current quarter and year-to-date.

**A7. Debt and equity securities**

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

**A8. Dividends paid**

There was no payment of dividend during the year-to-date.

## A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

### A9. Segmental information

	Construction Segment RM'000	Concession and Facility Management Segment RM'000	Utility Segment RM'000	Property Development Segment RM'000	Others Segments RM'000	Consolidation Adjustments RM'000	The Group RM'000
<b>31.3.2025</b>							
<b>Revenue</b>							
External revenue	24,138	3,926	2,536	63,759	-	-	94,359
Inter-segment revenue	39,879	967	367	-	2,130	(43,343)	-
	<u>64,017</u>	<u>4,893</u>	<u>2,903</u>	<u>63,759</u>	<u>2,130</u>	<u>(43,343)</u>	<u>94,359</u>
<b>Results</b>							
Segment profit/(loss)	(751)	1,121	539	8,673	(457)	215	9,340
Accretion of fair value on non-current trade receivables	-	5,254	-	-	-	-	5,254
Impairment losses on financial assets							
- trade receivables	(400)	(172)	-	-	-	-	(572)
- other receivables	(500)	-	-	-	-	-	(500)
Depreciation of property, plant and equipment	(260)	(13)	(127)	(48)	-	(58)	(506)
Finance income	421	169	30	70	1,018	(1,403)	305
Finance costs	(111)	(1,892)	(11)	(1,998)	-	1,410	(2,602)
Gain on disposal of property, plant and equipment	85	-	-	-	-	-	85
Reversal of impairment losses	344	-	352	-	-	-	696
(Loss)/Profit before taxation	<u>(1,311)</u>	<u>4,467</u>	<u>783</u>	<u>6,697</u>	<u>561</u>	<u>303</u>	<u>11,500</u>
Income tax expense	-	(1,328)	(14)	(2,150)	(237)	-	(3,729)
(Loss)/Profit after taxation	<u>(1,311)</u>	<u>3,139</u>	<u>769</u>	<u>4,547</u>	<u>324</u>	<u>303</u>	<u>7,771</u>
<b>Assets</b>							
Segment assets	96,193	470,590	17,190	293,821	16,218	(10,527)	883,485
Unallocated asset: Current tax assets							4,970
Consolidated total assets							<u>888,455</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	493	-	-	4	-	-	497
- inventories - land held for future property development	-	-	-	3,665	-	-	3,665
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,665</u>	<u>-</u>	<u>-</u>	<u>3,665</u>
<b>Liabilities</b>							
Segment liabilities	125,352	133,779	3,353	85,117	986	(737)	347,850
Unallocated liabilities:							
- Deferred tax liabilities							69,782
- Current tax liabilities							6,004
Consolidated total liabilities							<u>423,636</u>

## A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

### A9. Segmental information

	Construction Segment RM'000	Concession and Facility Management Segment RM'000	Utility Segment RM'000	Property Development Segment RM'000	Others Segments RM'000	Consolidation Adjustments RM'000	The Group RM'000
<b>31.3.2024</b>							
<b>Revenue</b>							
External revenue	26,472	3,945	2,778	13,977	-	-	47,172
Inter-segment revenue	28,294	969	384	6,835	2,130	(38,612)	-
	<u>54,766</u>	<u>4,914</u>	<u>3,162</u>	<u>20,812</u>	<u>2,130</u>	<u>(38,612)</u>	<u>47,172</u>
<b>Results</b>							
Segment profit/(loss)	2,438	1,002	539	(640)	613	(2,775)	1,177
Accretion of fair value on non-current trade receivables	-	5,687	-	-	-	-	5,687
Impairment losses on financial assets:							
- trade receivables	(38)	-	-	-	-	-	(38)
Depreciation of property, plant and equipment	(415)	(16)	(125)	(42)	-	80	(518)
Finance income	57	210	8	163	16	-	454
Finance costs	(119)	(2,324)	-	(1,652)	(3)	1,144	(2,954)
Reversal of impairment losses	-	65	-	48	-	-	113
Profit/(Loss) before taxation	1,923	4,624	422	(2,123)	626	(1,551)	3,921
Income tax expense	-	(1,287)	(11)	(319)	(247)	-	(1,864)
Profit/(Loss) after taxation	<u>1,923</u>	<u>3,337</u>	<u>411</u>	<u>(2,442)</u>	<u>379</u>	<u>(1,551)</u>	<u>2,057</u>
<b>Assets</b>							
Segment assets	112,298	510,705	15,840	215,781	15,957	(8,547)	862,034
Unallocated asset: Current tax assets							6,631
Consolidated total assets							<u>868,665</u>
Additions to non-current assets other than financial instruments:							
- property, plant and equipment	43	-	-	7	-	-	50
- inventories - land held for future property development	-	-	-	3,560	-	-	3,560
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,560</u>	<u>-</u>	<u>-</u>	<u>3,560</u>
<b>Liabilities</b>							
Segment liabilities	100,954	165,699	3,351	70,197	754	(1,301)	339,654
Unallocated liabilities:							
- Deferred tax liabilities							73,191
- Current tax liabilities							3,775
Consolidated total liabilities							<u>416,620</u>



**A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)**

**A10. Valuation of property, plant and equipment**

There was no valuation of the property, plant and equipment during the current quarter and year-to-date.

**A11. Significant Events Subsequent to the End of the Interim Financial Period**

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

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

There were no material changes in the composition of the Group for the period ended 31 March 2025.

**A13. Contingent assets and contingent liabilities**

Save as disclosed below, there were no other contingent assets and contingent liabilities as at the date of this interim report.

**Unaudited**  
**As at 31.3.2025**  
**RM'000**

Financial guarantee contract in relation to corporate guarantee given  
to third parties in the ordinary course of business.

74,012

**A14. Capital commitments**

There were no capital commitments as at the end of the current period and previous corresponding financial year.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Group Performance**

**Results for current quarter**

The Group recorded a higher revenue of RM94.3 million in the current quarter as compared to preceding year corresponding quarter's revenue of RM47.2 million. The higher revenue for the current quarter was primarily due to increased income from the Group's property development segment arising from the significant progress of Idaman Bukit Jelutong Project and Idaman Kwasa Damansara Project.

The Group recorded profit before tax of RM11.5 million in the current quarter as compared to profit before tax of RM3.9 million in the preceding year corresponding quarter. The higher profit before tax for the current quarter was attributable to higher revenue from the Group's property development segment.

**B2. Comparison with immediate preceding quarter's results**

The Group registered a higher revenue of RM94.3 million for the current financial quarter as compared to RM72.2 million in the preceding quarter. The Group recorded a profit before tax of RM11.5 million in the current quarter as compared to a profit before tax of RM5.6 million in the preceding quarter. The higher profit before tax for the current quarter was mainly attributable to the higher revenue registered in the current quarter.

**B3. Commentary on prospects**

The property and construction sectors continue to face near-term headwinds, driven by elevated construction and material costs as well as ongoing geopolitical uncertainties. Despite these challenges, the Group remains focused on maintaining prudent financial and operational strategies, underpinned by strong fundamentals.

For the financial year 2025, the property development segment is expected to make a significant contribution, supported by the progress of several key Rumah Idaman affordable housing projects. These include the Idaman Bukit Jelutong development with a Gross Development Value (GDV) of approximately RM304 million, the Idaman Kwasa Damansara project with a GDV of around RM1.3 billion, and the Idaman affordable homes projects in the City of Elmina with a GDV of approximately RM420 million. The segment currently holds total unbilled sales of RM203 million, which are expected to be recognised as revenue over the next three years.

The construction segment is also poised to contribute positively, backed by an external order book of approximately RM235 million and substantial in-house construction works stemming from the Group's property development activities. The segment will continue to leverage its core competencies to support the Group's overall performance.

Meanwhile, the Group's concession and facility management operations are expected to remain stable and sustainable.

The Board of Directors remains confident in the Group's ability to deliver a satisfactory performance for the financial year 2025.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B4. Profit Forecast or Profit Guarantee**

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

**B5. Status of corporate proposals**

On 5 November 2024, the Company has entered conditional share sale agreements for the proposed acquisition of the entire equity interest in Serata Ehsan Sdn Bhd and Seri Delima Anggun Sdn Bhd for a total cash consideration of RM185,000,000.

The proposed acquisition will be funded by proceeds to be raised by the Company from the debt capital markets including the issuance of Sukuk and/or bank borrowings and/or the Company's internally generated funds.

The proposed acquisition is subject to the approval of the Company's shareholders at an extraordinary general meeting to be convened.

**B6. Income tax expenses**

	<b>Current Quarter 31.3.2025 RM'000</b>	<b>Year-To- Date 31.3.2025 RM'000</b>
Malaysian income tax		
- current period	4,072	4,072
- underprovision in prior years	7	7
Deferred tax	<u>(350)</u>	<u>(350)</u>
	<u>3,729</u>	<u>3,729</u>
Effective tax rates <sup>(1)</sup>		32.43%

**Note:**

(1) The Group's effective tax rate for the financial year-to-date is higher than the statutory tax rate mainly due to certain expenses not being deductible for tax purpose from property development companies, higher taxable income from collection of availability charges from concession projects and losses recorded by certain subsidiaries which cannot be recognised as deferred tax assets.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B7. Bank borrowings**

The Group's bank borrowings as at 31 March 2025 are as follows:

	<b>Unaudited As at 31.3.2025 RM'000</b>
<b>Current:</b>	
Hire purchase liabilities	2,455
Islamic financing	27,298
Bonds	20,000
Bank overdraft	4,529
	<hr/> 54,282 <hr/>
<b>Non-current:</b>	
Hire purchase liabilities	814
Islamic financing	75,994
Bonds	40,000
	<hr/> 116,808 <hr/>
Total	<hr/> 171,090 <hr/>

All the borrowings are secured and denominated in Ringgit Malaysia.

**B8. Material litigation**

There were no material litigation involving the Group as at the date of this report.

**B9. Dividend**

The Board of Directors did not recommend any dividend for the current quarter under review.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B10. Earnings per share**

The basic and diluted earnings per share (“EPS”) calculated by dividing the profit for the period attributable to owners of the Company by weighted average number of ordinary shares of the Company during the financial period ended are as follows:

	Quarter Ended		Year-To-Date	
	31.3.2025	31.3.2024	31.3.2025	31.3.2024
Profit attribute to owners of the Company (RM'000)	5,172	2,677	5,172	2,677
Weighted average number of ordinary shares in issue ('000)	<u>753,000</u>	<u>753,000</u>	<u>753,000</u>	<u>753,000</u>
Basic EPS (sen) <sup>(1)</sup>	0.69	0.36	0.69	0.36
Diluted EPS (sen) <sup>(1) &amp; (2)</sup>	0.69	0.36	0.69	0.36

**Notes:**

- (1) The basic earnings per share is computed based profit after tax attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 31 March 2025.
- (2) Diluted earnings per share is equivalent to the basic earnings per share of the Company for the individual quarter ended 31 March 2025 as the Company does not have any convertible options as at the end of the reporting period.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B11. Disclosure on selected expense/income items as required by the Listing Requirements**

	<b>Current Quarter</b>	<b>Year-To-Date</b>
	<b>31.3.2025</b>	<b>31.3.2025</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit before taxation is arrived at after charging/(crediting):-		
Depreciation of property, plant and equipment	506	506
Impairment losses on financial assets :		
- trade receivables	572	572
- other receivables	500	500
Finance costs	2,602	2,602
Accretion of fair value on non-current trade receivables	(5,254)	(5,254)
Finance income	(305)	(305)
Reversal of impairment losses	(696)	(696)
	<hr/>	<hr/>

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

**B12. Derivative**

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