



# MAYU GLOBAL GROUP BERHAD

Formerly known as Atta Global Group Berhad  
198101012950 (79082-V)

## Quarterly report on consolidated results for the first financial quarter ended 30 September 2024

### Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 September 2024

(The figures have not been audited)

	Notes	3 months ended 30th Sept 2024 RM'000	3 months ended 30th Sept 2023 RM'000	3 months ended 30th Sept 2024 RM'000	3 months ended 30th Sept 2023 RM'000
Revenue	A4	22,243	29,670	22,243	29,670
Operating Expenses		-19,900	-28,317	-19,900	-28,317
Other operating income	A5	226	146	226	146
<b>Profit before interest and tax</b>	A4	<u>2,569</u>	<u>1,499</u>	<u>2,569</u>	<u>1,499</u>
Finance costs		-22	-22	-22	-22
<b>Profit before tax</b>		<u>2,547</u>	<u>1,477</u>	<u>2,547</u>	<u>1,477</u>
Income tax expense	B5	-1,050	-673	-1,050	-673
<b>Profit for the year</b>		<u>1,497</u>	<u>804</u>	<u>1,497</u>	<u>804</u>
<b>Total comprehensive income for the year</b>		<u>1,497</u>	<u>804</u>	<u>1,497</u>	<u>804</u>
<b>Profit Attributable to:</b>					
Owners of the parent		1,611	672	1,611	672
Non - controlling interests		(114)	132	(114)	132
		<u>1,497</u>	<u>804</u>	<u>1,497</u>	<u>804</u>
Earnings per share attributable					
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		1,611	672	1,611	672
Non - controlling interests		(114)	132	(114)	132
		<u>1,497</u>	<u>804</u>	<u>1,497</u>	<u>804</u>
Basic - sen		<u>0.33</u>	<u>0.15</u>	<u>0.33</u>	<u>0.15</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 30th June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**Interim report on consolidated results for the first financial quarter ended 30th September 2024**

**Condensed Consolidated Statements of Financial Position as at 30th September 2024**

(The figures have not been audited)

	Notes	As at 30 Sept 2024 RM RM'000	As at 30 June 2024 RM RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment		90,448	81,081
Right-Of-Use Asset		488	488
Inventories - Property		165,713	153,493
Investment Properties		81,215	81,215
Trade and other receivables		5,874	5,874
Deferred Tax Asset		138	138
		<u>343,876</u>	<u>322,289</u>
<b>Current assets</b>			
Inventories		34,478	41,529
Trade receivables		10,699	10,289
Other receivables		4,001	3,837
Short Term Investment	B6	17,410	17,529
Fixed Deposit with licensed banks		158	158
Current Tax Assets		1,532	2,379
Cash and bank balances		43,352	45,206
Non - Current Assets held for sale		-	3,600
		<u>111,630</u>	<u>124,527</u>
<b>TOTAL ASSETS</b>		<u>455,506</u>	<u>446,816</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital		352,959	343,459
Other reserves		895	895
Retained profits		60,252	58,640
		<u>414,106</u>	<u>402,994</u>
<b>Non-controlling interests</b>		<u>18,249</u>	<u>18,363</u>
<b>Total equity</b>		<u>432,355</u>	<u>421,357</u>
<b>Non-current liabilities</b>			
Hire Purchase Creditors	B9	934	1,106
Deferred tax liabilities		4,964	4,964
		<u>5,898</u>	<u>6,070</u>
<b>Current liabilities</b>			
Borrowings	B9	105	393
Trade payables		4,537	10,829
Other payables		11,004	5,521
Contract Liabilities		1,104	1,716
Lease Liabilities		503	138
Current Tax Liabilities		-	792
		<u>17,253</u>	<u>19,389</u>
<b>Total liabilities</b>		<u>23,151</u>	<u>25,459</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>455,506</u>	<u>446,816</u>
Net asset per share attributable to ordinary equity holders of the parent (RM)		1.17	1.17

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 30th June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**Quarterly report on consolidated results for the first financial quarter ended 30th September 2024****Condensed Consolidated Statements of Cash Flow for the first financial quarter ended 30th September 2024**

(The figures have not been audited)

	<b>3 months ended As at 30 Sept 2024 RM'000</b>	<b>3 months ended As at 30 Sept 2023 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	2,547	1,477
Adjustments for:		
Depreciation	622	592
Changes in Share Capital	9,500	18,500
Interest expense	21	21
Operating profit before working capital changes	<u>12,690</u>	<u>20,590</u>
(Increase)/ decrease in inventories	5,024	(44,977)
(Increase)/ decrease in receivables	(10,878)	(6,937)
(Decrease)/ increase in payables	(1,186)	(3,605)
Contract assets	-	53,332
Cash generated from/ (used in) operations	<u>5,650</u>	<u>18,403</u>
Income tax paid	(997)	(1,579)
Interest paid	(21)	21
Net cash from/ (used in) operating activities	<u>4,632</u>	<u>16,845</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(9,994)	(18,990)
Investment in properties	-	(9,246)
Proceeds from disposal of property, plant and equipment	3,605	-
Disposal/ (purchase) of investments	(1)	-
Lease Liability	364	-
Net cash from/ (used in) investing activities	<u>(6,026)</u>	<u>(28,236)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net changes in short term borrowings	(129)	(97)
Proceeds/(Repayment) of hire purchase	(173)	(22)
(Repayment)/ proceeds of HP borrowings	-	-
	<u>(302)</u>	<u>(119)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,696)</b>	<b>(11,510)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	<b>45,206</b>	<b>43,206</b>
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b><u>43,510</u></b>	<b><u>31,696</u></b>
<b>Represented by:</b>		
Cash and bank balances	43,352	31,542
Fixed deposits with a licenced bank	158	154
	<u>43,510</u>	<u>31,696</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30th June 2024 and the accompanying explanatory notes attached to the interim financial statements.



**Quarterly report on consolidated results for the first financial quarter ended 30th September 2024**

**Condensed Consolidated Statement of Changes in Equity for the first financial quarter ended 30th September 2024**

----- Attributable to Owners of the Parent -----

	Share capital	Other reserve	Retained profits	Total	Non Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months 1.7.2023 to 30.6.2024						
Balance at beginning	324,959	895	46,388	372,242	27,651	399,893
Movements during the period (cumulative)	18,500	-	(2,501)	15,999	(10,459)	5,540
Net profit for the period	-	-	14,753	14,753	1,171	15,924
At 30 June 2023	<u>343,459</u>	<u>895</u>	<u>58,640</u>	<u>402,994</u>	<u>18,363</u>	<u>421,357</u>
3 months ended 30 September 2024						
As at 1 July 2024	343,459	895	58,640	402,994	18,363	421,357
Movements during the period (cumulative)	9,500	-	-	9,500	-	9,500
Net profit for the period	-	-	1,611	1,611	(114)	1,497
At 30 September 2024	<u>352,959</u>	<u>895</u>	<u>60,251</u>	<u>414,105</u>	<u>18,249</u>	<u>432,354</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statement 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

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**EXPLANATORY NOTES: (AS PER MFRS 134)**

**A1 Basis of Preparation**

The condensed consolidated interim financial statements (“Report”) are unaudited and have been prepared in accordance with applicable Malaysian Financial Reporting Standards (“MFRS”) , International Financial Reporting Standards (“IFRS”), : Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the requirements of the Companies Act 2016 in Malaysia.

The accounting policies and methods used in preparing the quarterly financial statements are consistent and should be read in conjunction with the audited financial statements for the financial year ended 30<sup>th</sup> June 2024.

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 30<sup>th</sup> June 2024.

**A2 Basis of measurement**

The unaudited financial statements of the Group have been prepared under the historical cost convention other than as disclosed.

The explanation and financial impacts on transition to MFRSs are disclosed below:

The Group and the Company use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to their fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to their fair value measurement is unobservable.

For the purpose of fair value disclosures, the Group and the Company have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy as explained above.



## A2.1 Adoption of Amendments/Improvement to MFRS

The accounting policies adopted by the Group and by the Company are consistent with those of the previous financial years except for the adoption of the following standard/amendments to MFRSs that are mandatory for the current financial year:

### **Effective for annual periods beginning on or after 1 January 2023**

*MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts*

*Amendments to MFRS 17 Insurance Contracts - Initial Application of MFRS 17 and MFRS 9 - Comparative Information*

*Amendments to MFRS 101 Presentation of Financial Statements - Disclosure of Accounting Policies*

*Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates*

*Amendments to MFRS 112 Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

*Amendments to MFRS 112 Income Taxes - International Tax Reform - Pillar Two Model Rules*

Initial application of the above new standard/amendments to MFRSs did not have material impact to the financial statements upon adoption, except for Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies.

## A2.2 Standards Issued But Not Yet Effective

The following are accounting standards that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group and for the Company:

### **Effective for annual periods beginning on or after 1 January 2024**

*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: Disclosures - Supplier Finance Arrangements*

### **Effective for annual period beginning on or after 1 January 2025**

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

### **Effective for annual period beginning on or after 1 January 2026**

*Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures -*

*Classification and Measurement of Financial Instruments*

*Annual Improvements to MFRS Accounting Standards - Volume 11*

### **Effective for annual period beginning on or after 1 January 2027**

*MFRS 18 Presentation and Disclosure in Financial Statements*

*MFRS 19 Subsidiaries without Public Accountability: Disclosures*



**EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)**

Continue :

**Effective date yet to be confirmed**

*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 initial application of the above new standards/amendments to MFRSs is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption, except for *MFRS 18 Presentation and Disclosure in Financial Statements*.

*MFRS 18* introduces new requirements on presentation within the statements of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to *MFRS 107 Statement of Cash Flows* and *MFRS 134 Interim Financial Reporting*.

The amendments will have an impact on the Group's and on the Company's presentation of statements of comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Company's financial statements.

The Group is currently assessing the impact of *MFRS 18* and plans to adopt the new standard on the required effective date

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with the most recent annual audited financial statements for the year ended 30<sup>th</sup> June 2024.

**A3 Declaration of audit qualification**

The audit report of the Company in respect of the annual financial statements for the year ended 30<sup>th</sup> June 2024 was not subject to any audit qualification.

**A4 Segmental reporting**

Segmental analysis for the current financial year to-date

	<b>Revenue (RM)</b>	<b>Profit/(Loss) before interest and tax (RM)</b>
Manufacturing	8,913,123	(597,035)
Trading	3,524,713	(543,754)
Property	8,693,263	3,610,515
Others	1,111,728	100,081
	-----	-----
	22,242,827	2,569,807
	=====	=====



**EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)**

**A5 Other operating income**

	<b>30 Sept 2024</b>	<b>30 Sept 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Interest Received	75	93
Dividend Received	7	-
Gain on Sale of Fixed Asset	41	23
Administrative Charges	7	1
FD interest	56	-
Rental receivable	15	15
Other Income	-	7
Purchase Cancellation	1	-
Scrap Sales	-	3
Slitting & Servicing	-	4
Incentive	24	-
	<hr/>	<hr/>
	226	146

**A6 Unusual items**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size, incidence and other than notes disclosed in A13.

**A7 Changes in estimates**

There were no changes in estimates of amount used in our previous reporting having a material impact in the current reporting.

**A8 Seasonality or cyclicity of operation**

The business of the Group is generally neither non-cyclical nor seasonal except for decreased activities during the festive season.





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**EXPLANATORY NOTES: (AS PER BURSA SECURITIES LISTING REQUIREMENT – PART A OF APPENDIX 9B)**

**A9 Dividends Paid**

No Dividend was paid during the financial period ended 30<sup>th</sup> June 2024

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

Investment properties have been revalued to fair value according to MFRS140 for the financial year ended 30<sup>th</sup> June 2024

**A11 Issuances and repayments of debts and equity securities**

As at 30<sup>th</sup> Sept 2024, out of the total RM352,959,254 issued and fully paid ordinary shares 774 shares were held as treasury shares at an average purchase price of RM0.52. The share buyback transactions were financed by internally generated funds.

On 2<sup>nd</sup> August 2024, Company issued 38,775,500 ordinary shares to Limbongan Batu Maung Sdn Bhd at a price of RM0.245 each to purchase a single leasehold parcel of land located in Mukim 12, Daerah Barat Daya, Pulau Pinang, with lot number PT 6572 and title HSD 25191.

On 18<sup>th</sup> November 2024, a total number of 4,837,053 unexercised Warrant C 2014/2024 has been lapsed.

Save as disclosed above, there were no other issuances, cancellations, resale or repayments of debt and equity securities during the quarter ended 30<sup>th</sup> Sept 2024.

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

There is no transaction or event of a material or unusual nature occurring between 30<sup>th</sup> June 2024 and the date of this announcement.

**A13 Material events**

There is no transaction or event of a material or unusual nature occurring between 30<sup>th</sup> June 2024 and the date of this announcement.

**A14 Material commitments**
**Property, plant and equipment**

- Authorized and contracted for

**Group (RM'000)**

2,000

**B1 Review of the performance of the Company and its principal subsidiaries**
**3 months ended**

	<b>30 Sept 2024</b>	<b>30 Sept 2023</b>
	RM'000	RM'000
Revenue	22,243	29,670
Profit / (Loss) before tax	2,547	1,477

The Group generated revenue of approximately RM22.243Mil for the 1st quarter ended 30 Sept 2024 which contracted 25.03% or approximately RM7.427Mil as compared to revenue generated for the preceding year corresponding quarter of RM29.670Mil. The decrease in revenue was mainly contributed by lower Progress billing by the Property development segment due to completion of The Sky – Tripark and Marminton Homes projects.

The Group recorded a profit before tax of RM2.547Mil for the 1st quarter ended 30 Sept 2024 compared to a profit before tax of RM1.477Mil for the preceding year corresponding quarter. Despite decrease in turnover the group profit increased by RM1.070 or approximately 72.44%. The increase in the profit was mainly contributed by the Property Development segment.

The performance of the respective operating business segments of the Group for the 1st Quarter 30 Sept 2024 are analysed as follows: -:

	<b>Manufacturing</b>	<b>Trading</b>	<b>Property Development</b>	<b>Rental/ Others</b>	<b>Total</b>
	<b><u>RM</u></b>	<b><u>RM</u></b>	<b><u>RM</u></b>	<b><u>RM</u></b>	<b><u>RM</u></b>
Revenue - CRQ	8,913,124	3,524,712	8,693,263	1,111,728	22,242,827
PBT - CRQ	-606,950	-545,219	3,603,789	96,132	2,547,752



**B2 Financial review for current quarter compared with immediate preceding quarter**

	<b>Current Quarter 30 Sept 2024 RM'000</b>	<b>Immediate Preceding Quarter 30 Jun 2024 RM'000</b>	<b>Changes (Amount/ %) RM'000</b>
Revenue	22,243	25,143	-11.53 %
Profit / (Loss) Before Interest and Tax	2,569	9,746	-73.64 %
Profit / (Loss) before tax	2,547	9,675	-73.67 %
Profit / (Loss) after tax	1,497	9,944	-84.95 %
Profit/(Loss) Attributable to Ordinary Equity Holders Of the parent holders of the parent	1,611	9,709	-83.41 %

The Group's registered revenue of RM22.243Mil for the current quarter under review as compared to RM25.143Mil in the immediate preceding quarter. Turnover reduced by RM2.900Mil or 11.53% The decrease in revenue was mainly contributed by lower progress billing by the Property Development segment in the current reporting quarter.

The Group recorded profit before tax of RM2.547Mil for the current reporting quarter as compared to profit before tax of RM9.675Mil for the immediate preceding quarter. The results for the previous quarter were primarily impacted by gain on fair value adjustment of RM6.885Mil

The Financial review of the respective operating business segments of the Group for current reporting quarter (CRQ) compared with immediate preceding quarter (IPQ) are analysed as follows:-

	<b>Manufacturing RM</b>	<b>Trading RM</b>	<b>Property Development RM</b>	<b>Rental / Others RM</b>	<b>Total RM</b>
Revenue - CRQ	8,913,124	3,524,712	8,693,263	1,111,728	22,242,827
Revenue - IPQ	10,925,354	2,267,546	11,035,887	914,468	25,143,255
PBT - CRQ	-606,950	-545,219	3,603,789	96,132	2,547,752
PBT - IPQ	-597,570	-2,131,996	6,332,652	6,071,959	9,675,045



**B3 Prospects of the current financial year**

The Board of Directors is of the view that business environment for the manufacturing and trading of steel products continues to be weighted down, with volatile steel prices, slowing global economy and external environments uncertainties, weak steel demand and subdued average steel selling price in 2025.

As for the property market, the Penang Property market especially residential market has demonstrated solid growth and moving forward it is expected to maintain this positive trajectory. The Group will continue to capitalise on contemporary customers preferences whilst having attractive campaigns to stay competitive.

To remain resilient, the Group strives to manage operating cost efficiently and hence expects the Group's performance for the financial year ending 30 June 2025 to be positive.

**B4 Variance of actual profit from forecast profit**

This is not applicable to the Group.

**B5 Taxation**

Taxation comprises:-

	Current Year Quarter 30/9/2024	Cumulative Quarters Current Year To Date 30/9/2024	Preceding Year Corresponding Period 30/9/2023
	RM'000	RM'000	RM'000
Current year expense	-	-	-
Provision of Income tax	(1,050)	(1,050)	(673)
	(1,050)	(1,050)	(673)
Current year Deferred tax provision	-	-	-
	(1,050)	(1,050)	(673)



**B6 Other Investments**

	RM 30 Sept 2024	RM 30 June 2024
<b>Non-current</b>		
Available for sale financial assets:		
At fair value:		
- Quoted securities in Malaysia	12,522,991	12,522,991
- Addition		
	<u>12,522,991</u>	<u>12,522,991</u>
Held-to-maturity investments		
At cost:		
- Loan stocks quoted in Malaysia	4,887,117	4,887,117
	<u>17,410,108</u>	<u>17,410,108</u>
Market value of:		
- Quoted securities	12,116,480	12,522,991
- Loan stocks	4,715,639	4,887,117
	<u>16,832,119</u>	<u>17,410,108</u>

**B7 Status of corporate proposals**

A ) Park Avenue Construction Sdn Bhd , a wholly-owned subsidiary of MAYU, had on 9 November 2022 entered into 3 separate conditional sale and purchase agreements to acquire the following pieces of land:

(i) 1 parcel of freehold land with Title No. GRN 29012, Lot No. 5785, Mukim 12, Daerah Barat Daya, Pulau Pinang measuring approximately 45,908 square feet from Limbongan Batu Maung Sdn Bhd for RM7,500,000;

(ii) 1 parcel of leasehold land with Title No. HSD 25191, Lot No. PT 6572, Mukim 12, Daerah Barat Daya, Pulau Pinang measuring approximately 127,961 square feet from Limbongan Batu Maung Sdn Bhd for RM9,500,000; and

(iii) 1 parcel of leasehold land with Title No. HSD 25241, Lot No. PT 6602, Mukim 12, Daerah Barat Daya, Pulau Pinang measuring approximately 87,119 square feet from Utopia Span Sdn Bhd for RM11,000,000.

for a total purchase consideration of RM28,000,000 to be satisfied via the issuance of 114,285,600 Consideration Shares at an issue price of RM0.245 each to Limbongan Batu Maung Sdn Bhd and Utopia Span Sdn Bhd.



**Continue :**

On 16 February 2023 , the Company, Park Avenue and the Vendors had executed 3 separate supplemental SPAs (“**Supplemental SPAs 2**”) to vary certain terms and conditions of the SPAs dated 9 November 2022 and Supplemental SPAs dated 19 January 2023 in relation to the Proposed Acquisition.

On 27 February 2023, Bursa Securities has, vide its letter dated 27 February 2023, approved the listing and quotation of 114,285,600 Consideration Shares to be issued pursuant to the Proposed Acquisition.

On 4 July 2023 the Company has issued 30,612,200 ordinary share to Limbongan Batu Maung and has issues 44,897,900 ordinary shares to Utopia Span Sdn Bhd which arise to a total of 75,510,100 ordinary shares.at price of RM0.245 each.

On 10 Aug 2023 Company submitted an application to Bursa Securities seeking its approval for an extension of time of 6 months and on 16 Aug 2023 Bursa Securities vide its letter resolved to grant the company an extension of time of 6 month until 26 Feb 2024.

On 7 Feb 2024 Company submitted an application to Bursa Securities seeking its approval for an extension of time of 6 months and on 19 February 2024 Bursa Securities had vide its letter resolved to grant the Company an extension of time of 6 months until 26 August 2024 to complete the Acquisition.

On 5 Aug 2024 the Company has completed the acquisitions in accordance with the terms and conditions of the Sale and Purchase Agreement dated 9 November 2022 by issued of 38,775,500 ordinary share to Limbongan Batu Maung at price of RM0.245 each.

Save as disclosed above, there is no transaction or event of a material or unusual nature occurring between 30<sup>th</sup> June 2024 and the date of this announcement.

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**B8(A) Status of Utilization of Proceeds**

The Company received proceeds amounting to RM97.794 million from the issuance of 1,222,426,720 Irredeemable Convertible Preference Shares (“ICPS”) at an issue price of RM0.08 per ICPS in December 2017. The proceeds have been utilized in the following manner as at 30<sup>th</sup> Sept 2024:-

Purpose	Approved utilization RM'000	Amount utilized RM'000	Balance unutilized RM'000
Purchase of new equipment/machineries	6,550	4,258	2,292
Investment in new business	30,000	30,000	-
Upgrading of building	10,000	10,000	-
Working capital	50,244	50,244	-
Expenses in relation to the Proposal (ICPS)	1,000	763	237
<b>Total :</b>	<b>97,794</b>	<b>95,265</b>	<b>2,529</b>

**B8(B) Status of Utilisation of proceeds - Private Placement**

Receipts	RM
1 <sup>st</sup> Tranche	3,004,898
2 <sup>nd</sup> Tranche	4,662,185
<b>Total</b>	<b>7,667,083</b>

Usage purposes	Proposed Utilisation RM'000	Amount Utilised RM'000	Balance Unutilised RM'000
Development of Sky Urban Condominium project	4,632	4,632	-
Working capital for MAYU Group	2,879	2,879	-
Expenses for the Proposed Private Placement	156	156	-
<b>Total :</b>	<b>7,667</b>	<b>7,667</b>	<b>-</b>



**B9 Group borrowings and debt securities**

There were no bank borrowings other than as detailed below and debt securities as at the end of the reporting period.

	As at 1 <sup>st</sup> quarter ended Sept 2024					
	Long term		Short term		Total borrowings	
	Foreign denomination	RM denomination	Foreign denomination	RM denomination	Foreign denomination	RM denomination
<b>Secured</b>						
Bank Overdrafts	-	-	-	-	-	-
Bankers Acceptance	-	-	-	-	-	-
Hire Purchase	-	105,236	-	-	-	105,236
<b>Unsecured</b>						
Term Loan	-	-	-	-	-	-
Hire Purchase	-	933,810	-	-	-	933,810
<b>TOTAL</b>	-	<b>1,039,046</b>	-	-	-	<b>1,039,046</b>

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**B9 Group borrowings and debt securities – cont.**

	As at quarter ended Sept 2023					
	Long term		Short term		Total borrowings	
	Foreign denomination	RM denomination	Foreign denomination	RM denomination	Foreign denomination	RM denomination
<b>Secured</b>						
Bank Overdrafts	-	-	-	-	-	-
Bankers Acceptance	-	-	-	-	-	-
Term Loan	-	-	-	-	-	-
Hire Purchase	-	-	-	-	-	-
<b>Unsecured</b>						
Term Loan	-	-	-	-	-	-
Hire Purchase	-	1,227,295	-	-	-	1,227,295
<b>TOTAL</b>	-	<b>1,227,295</b>	-	-	-	<b>1,227,295</b>

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**B10 Dividends**

The Board of Directors of the Company has not recommended any dividend for the period ended 30/6/2024

**B11 Earnings per Share**

(i) Basic earnings per ordinary share

The earnings per share is calculated by dividing the net profits attributable to owners of the parent of RM1,611,456 by the number of ordinary shares in issue during the current quarter after treasury shares of 482,489,874.

(ii) Diluted earnings per ordinary share

The diluted earnings per share are not presented as the assumed conversions of potential ordinary share are anti-dilutive.

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