

MALAYAN CEMENT BERHAD
Company No. 195001000048 (1877-T)
Incorporated in Malaysia

Interim Financial Report
31 December 2024

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MALAYAN CEMENT BERHAD (Company No. 195001000048 (1877-T))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

Interim financial report on consolidated results for the financial period ended 31 December 2024.

The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2024 RM'000	Preceding Year Corresponding Quarter 31.12.2023 RM'000	6 Months Ended 31.12.2024 31.12.2023 RM'000 RM'000	
Revenue	1,153,145	1,158,569	2,323,568	2,306,630
Cost of sales	(753,755)	(778,099)	(1,520,944)	(1,585,816)
Gross profit	399,390	380,470	802,624	720,814
Other operating income	57,756	20,982	89,719	48,137
Other operating expenses	(172,721)	(176,664)	(356,447)	(348,521)
Profit from operations	284,425	224,788	535,896	420,430
Finance costs	(37,995)	(50,005)	(95,849)	(100,833)
Share of results of joint venture	9,598	12,802	19,031	22,541
Profit before tax	256,028	187,585	459,078	342,138
Taxation	(71,178)	(66,342)	(134,592)	(124,761)
Profit for the period	184,850	121,243	324,486	217,377
Attributable to:				
Owners of the parent	184,684	121,180	324,124	217,284
Non-controlling interests	166	63	362	93
Profit for the period	184,850	121,243	324,486	217,377
Earnings per share (sen)				
- Basic	13.81	9.25	24.25	16.58
- Diluted	9.86	6.57	17.28	11.83

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2024 RM'000	Preceding Year Corresponding Quarter 31.12.2023 RM'000	6 Months Ended	
			31.12.2024 RM'000	31.12.2023 RM'000
Profit for the period	184,850	121,243	324,486	217,377
Other comprehensive income/(loss):-				
<i>Items that may be reclassified subsequently to income statements:-</i>				
- foreign currency translation differences	6,075	2,387	(13,252)	1,682
Other comprehensive income/(loss) for the period, net of tax	6,075	2,387	(13,252)	1,682
Total comprehensive income for the period	190,925	123,630	311,234	219,059
Attributable to:				
Owners of the parent	190,759	123,567	310,872	218,966
Non-controlling interests	166	63	362	93
Total comprehensive income for the period	190,925	123,630	311,234	219,059

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
	31.12.2024	30.06.2024
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,347,198	2,418,200
Right-of-use assets	348,791	254,049
Investment properties	3,111	3,113
Intangible assets	5,552,887	5,558,867
Investment in joint venture	76,233	86,785
Investments	2,797	2,797
Deferred tax assets	231,082	254,361
Trade and other receivables	1,656	2,465
	<u>8,563,755</u>	<u>8,580,637</u>
Current assets		
Inventories	520,467	517,347
Income tax assets	12,008	25,114
Trade and other receivables	790,688	661,874
Other current assets	50,330	47,104
Amount due from holding companies	99	41
Amount due from related companies	75,872	45,812
Amount due from joint venture	22,454	23,629
Fixed deposits	634,326	609,823
Cash and bank balances	172,498	178,691
	<u>2,278,742</u>	<u>2,109,435</u>
TOTAL ASSETS	<u><u>10,842,497</u></u>	<u><u>10,690,072</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION - continued

	Unaudited As at 31.12.2024 RM'000	Audited As at 30.06.2024 RM'000
EQUITY		
Share capital	5,420,306	5,406,881
Reserves:		
Foreign currency translation reserve	28,337	41,589
Fair value reserve	2,158	2,158
Share options reserve	52,432	54,598
Retained earnings	1,018,497	802,435
Equity attributable to owners of the parent	6,521,730	6,307,661
Non-controlling interests	4,138	4,245
TOTAL EQUITY	6,525,868	6,311,906
LIABILITIES		
Non-current liabilities		
Lease liabilities	126,910	22,175
Borrowings	2,402,518	2,579,296
Deferred tax liabilities	361,947	359,383
Post-employment benefit obligations	21,626	21,662
	<u>2,913,001</u>	<u>2,982,516</u>
Current liabilities		
Trade and other payables	790,886	691,410
Contract liabilities	1,355	3,990
Amount due to holding companies	4,395	3,790
Amount due to related companies	92,330	74,981
Lease liabilities	5,239	14,044
Borrowings	480,286	566,114
Post-employment benefit obligations	3,496	3,374
Income tax liabilities	25,641	37,947
	<u>1,403,628</u>	<u>1,395,650</u>
TOTAL LIABILITIES	4,316,629	4,378,166
TOTAL EQUITY AND LIABILITIES	10,842,497	10,690,072
Net assets per share (RM)	<u>4.87</u>	<u>4.73</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	← Attributable to Owners of the Parent →					Non- controlling interests	Total equity	
	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Share options reserve RM'000	Retained earnings RM'000			Total RM'000
As at 1 July 2024	5,406,881	41,589	2,158	54,598	802,435	6,307,661	4,245	6,311,906
Profit for the financial period	-	-	-	-	324,124	324,124	362	324,486
Other comprehensive loss	-	(13,252)	-	-	-	(13,252)	-	(13,252)
Total comprehensive income/(loss) for the financial period	-	(13,252)	-	-	324,124	310,872	362	311,234
Dividend paid	-	-	-	-	(108,232)	(108,232)	(469)	(108,701)
Issuance of ordinary shares pursuant to exercise of share options	11,429	-	-	-	-	11,429	-	11,429
Share option expenses	1,996	-	-	(1,996)	-	-	-	-
Share options forfeited	-	-	-	(170)	170	-	-	-
As at 31 December 2024	5,420,306	28,337	2,158	52,432	1,018,497	6,521,730	4,138	6,525,868

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	← Attributable to Owners of the Parent →					Non- controlling interests	Total equity	
	Share capital RM'000	Foreign currency translation reserve RM'000	Fair value reserve RM'000	Share options reserve RM'000	Retained earnings RM'000			Total RM'000
As at 1 July 2023	5,345,817	40,454	3,280	9,059	551,947	5,950,557	3,958	5,954,515
Profit for the financial period	-	-	-	-	217,284	217,284	93	217,377
Other comprehensive income	-	1,682	-	-	-	1,682	-	1,682
Total comprehensive income for the financial period	-	1,682	-	-	217,284	218,966	93	219,059
Dividend paid	-	-	-	-	(106,612)	(106,612)	-	(106,612)
Share option expenses	-	-	-	10,882	-	10,882	-	10,882
As at 31 December 2023	5,345,817	42,136	3,280	19,941	662,619	6,073,793	4,051	6,077,844

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

INTERIM FINANCIAL REPORT

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	6 Months Ended	
	31.12.2024	31.12.2023
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before tax	459,078	342,138
Adjustments for:-		
Amortisation of intangible assets	573	1,255
Compensation gain from compulsory disposal of land	(28,847)	-
Depreciation of:		
- investment properties	2	2
- property, plant and equipment	145,875	161,388
- right-of-use assets	9,198	8,222
Dividend income	(7)	(20)
Gain on disposal of property, plant and equipment (net)	(5,978)	(984)
Interest expense	95,849	100,833
Interest income	(12,162)	(9,229)
Impairment losses on intangible assets	5,407	-
Impairment losses on receivables (net)	6,918	389
Property, plant and equipment written off	1,801	1,302
Provision for inventory obsolescence (net)	3,997	2,922
Provision for retirement benefit	550	473
Share of results of joint venture	(19,031)	(22,541)
Share option expenses	-	10,637
Unrealised loss/(gain) on foreign exchange (net)	2,675	(10,034)
Operating profit before changes in working capital	665,898	586,753
Changes in working capital:-		
Inventories	(7,117)	25,897
Receivables	(111,311)	(87,536)
Other assets	(3,226)	2,813
Payables	77,808	(21,161)
Contract liabilities	(2,635)	(1,457)
Related parties balances	(10,989)	41,980
Cash generated from operations	608,428	547,289

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

INTERIM FINANCIAL REPORT

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 - continued

	6 Months Ended	
	31.12.2024	31.12.2023
	RM'000	RM'000
Interest paid	(57,528)	(96,528)
Interest received	12,074	9,078
Retirement benefit paid	(586)	(292)
Income tax paid (net)	(107,753)	(36,463)
Net cash generated from operating activities	454,635	423,084
Cash Flows From Investing Activities		
Dividend received	7	20
Proceeds from compensation on compulsory disposal of land	29,160	-
Proceeds from net investment in lease	1,426	1,929
Proceeds from disposal of property, plant and equipment	10,258	3,694
Purchase of property, plant and equipment	(80,954)	(103,365)
Net cash used in investing activities	(40,103)	(97,722)
Cash Flows From Financing Activities		
Dividend paid	(108,232)	(106,612)
Dividend paid to non-controlling interests by subsidiary	(469)	-
Proceeds from borrowings	1,015,000	450,000
Proceeds from exercise of share options	11,429	-
Repayment of borrowings	(1,299,000)	(865,000)
Repayment of lease liabilities	(11,214)	(8,274)
Net cash (used in) financing activities	(392,486)	(529,886)
Net changes in cash and cash equivalents	22,046	(204,524)
Effects of exchange rate changes	(3,736)	406
Cash and cash equivalents at beginning of the financial period	788,514	875,812
Cash and cash equivalents at end of the financial period	806,824	671,694
Cash and cash equivalents comprise :-		
Fixed deposits with licensed banks	634,326	502,733
Cash and bank balances	172,498	168,961
	806,824	671,694

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes to the interim financial statements.

INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2024.

A1. Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” and Chapter 9, part K paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”).

The explanatory notes contained herein provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

The accounting policies and methods of computations adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 30 June 2024.

The adoption of MFRSs or amendments to MFRSs which were effective for financial year beginning on or after 1 July 2024 do not have significant financial impact on the Group.

A2. Seasonal or Cyclical Factors

The operations of the Group are closely linked to the construction sector which would normally experience a slow-down in construction activities during the festive seasons in Malaysia and Singapore.

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INTERIM FINANCIAL REPORT

Notes – Continued

A3. Disaggregation of Revenue

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2024	Preceding Year Corresponding Quarter 31.12.2023	6 Months Ended	
	RM'000	RM'000	RM'000	RM'000
Cement				
Sales of clinker, cement and other building materials	776,061	875,912	1,600,020	1,757,041
Others	1,680	765	3,628	1,181
	<u>777,741</u>	<u>876,677</u>	<u>1,603,648</u>	<u>1,758,222</u>
Aggregates & Concrete				
Sales of aggregates and ready-mixed concrete	375,273	281,789	719,684	548,299
Others	131	103	236	109
	<u>375,404</u>	<u>281,892</u>	<u>719,920</u>	<u>548,408</u>
Total Revenue	<u>1,153,145</u>	<u>1,158,569</u>	<u>2,323,568</u>	<u>2,306,630</u>

A4. Exceptional or Unusual Items

During the current financial quarter, there was no item of an exceptional or unusual nature that affects the assets, liabilities, equity, net income or cash flows of the Group.

A5. Changes in Estimates of Amount Reported

There were no significant changes in estimates of amounts reported in prior interim periods or prior financial years.

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INTERIM FINANCIAL REPORT

Notes – Continued

A6. Changes in Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial quarter except for the following:-

During the current financial quarter ended 31 December 2024, 1,152,150 ordinary shares were issued pursuant to the exercise of employees' share options granted under the Company's employees share option scheme at an exercise price of RM2.29. The cumulative number of ordinary shares issued during the financial period ended 31 December 2024 was 4,990,580.

On 3 July 2024, the Company, under the Islamic Medium Term Notes ("IMTNs")/Islamic Commercial Papers ("ICPs") programme with a combined aggregate limit of up to RM5 billion, issued two IMTNs of RM500 million each bearing a profit rate of 4.12% and 4.24%, respectively. The proceeds of the issuance were utilised to repay substantially the Company's outstanding term loan.

A7. Dividend Paid

The following dividend payment was made during the financial period ended 31 December 2024:

	RM'000
In respect of the financial year ended 30 June 2024:-	
Second interim dividend of 6 sen per ordinary share paid on 15 November 2024	80,232
Second interim dividend of 6 sen per irredeemable convertible preference share paid on 15 November 2024	28,000
	<u>108,232</u>

A8. Segmental Information

Segment information is presented in respect of the Group's business segments, which reflect the Group's internal reporting structure that are regularly reviewed by the Group's chief operating decision maker for the purposes of allocating resources to the segment and assessing its performance.

For management purposes, the Group is organised into the following operating divisions:

- cement
- aggregates and concrete

Included under the Cement Segment are the Group's drymix and waste management business.

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Notes – Continued

A8. Segmental Information (continued)

Analysis of the Group's segment information is as follows:

Financial Period Ended 31 December	Cement		Aggregates & Concrete		Elimination		Total	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
External revenue	1,603,648	1,758,222	719,920	548,408	-	-	2,323,568	2,306,630
Inter-segment revenue	251,849	216,722	-	-	(251,849)	(216,722)	-	-
Total revenue	1,855,497	1,974,944	719,920	548,408	(251,849)	(216,722)	2,323,568	2,306,630
Segment results								
Profit from operations	455,910	398,227	79,986	22,203	-	-	535,896	420,430
Finance costs							(95,849)	(100,833)
Share of results of joint venture							19,031	22,541
Profit before tax							459,078	342,138
Finance costs							95,849	100,833
Depreciation and amortisation							155,648	170,867
EBITDA							710,575	613,838

INTERIM FINANCIAL REPORT

Notes – Continued

A9. Valuation of Property, Plant and Equipment

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements as the Group does not adopt a revaluation policy on its property, plant and equipment.

A10. Changes in Group Composition

There was no change in the composition for the Group in this financial quarter.

A11. Contingent Liabilities

The Group has no material contingent liabilities as at the date of this report.

A12. Subsequent Events

There were no items, transactions or event of material or unusual in nature during the period from the end of the quarter under review to the date of this report.

A13. Commitments

Outstanding commitments in respect of capital commitments at end of reporting date not provided for in the financial statements are as follows:

	As at 31.12.2024 RM'000
In respect of capital expenditure:	
Approved and contracted for	41,748

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INTERIM FINANCIAL REPORT

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

B1. Review of Group's Performance

	Individual Quarter		Variance	Cumulative Quarter		Variance
	31.12.2024	31.12.2023	%	31.12.2024	31.12.2023	%
	RM'000	RM'000	+/-	RM'000	RM'000	+/-
Revenue	1,153,145	1,158,569	0	2,323,568	2,306,630	1
Profit before tax	256,028	187,585	36	459,078	342,138	34

Revenue for the current financial quarter at RM1,153.1 million approximated that of the preceding year corresponding quarter of RM1,158.6 million as sales volume remain resilient.

The Group achieved a higher profit before tax of RM256.0 million in the current financial quarter, up from RM187.6 million in the preceding year corresponding quarter, driven by a one-off gain from a compulsory land acquisition, improved operational efficiencies, lower production costs, and reduced borrowing costs. The Group's ongoing efforts to reduce costs and improve efficiency have yielded positive results, supported by strong leadership and a strategic focus on innovation. All business units contributed to the improved performance, reflecting the strength of the Group's diversified portfolio. Notably, the ready-mix business continued to excel by delivering high-value, bespoke products tailored to the evolving needs of the construction industry.

For the current six-month period under review, the Group revenue remained constant at RM2,323.6 million as compared to RM2,306.6 million recorded in the preceding year corresponding period whilst profit before tax increased to RM459.1 million from RM342.1 million recorded in the preceding year corresponding period for the reasons stated above..

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INTERIM FINANCIAL REPORT

Notes – Continued

B2. Comparison with Preceding Quarter

	Current Quarter 31.12.2024 RM'000	Preceding Quarter 30.09.2024 RM'000	Variance % +/-
Revenue	1,153,145	1,170,423	-1
Profit before tax	256,028	203,050	26
Profit after tax	184,850	139,636	32

Group revenue for the current financial quarter declined marginally to RM1,153.1 million as compared to RM1,170.4 million recorded in the preceding quarter due mainly to the lower domestic cement sales.

Profit before tax of the Group however increased to RM256.0 million from RM203.1 million in the preceding quarter due mainly to the gain from the compulsory acquisition of land as well as. lower cost of borrowings.

B3. Audit Report of the Preceding Financial Year Ended 30 June 2024

The Auditors' Reports on the financial statements for the financial year ended 30 June 2024 did not contain any qualification.

B4. Prospects

Domestic cement demand is expected to remain consistently driven by ongoing needs across civil engineering and key sectors such as residential, infrastructure, logistics facilities, data centers, and factories. The upcoming Johor-Singapore Special Economic Zone (SEZ) is also expected to be a new growth driver. Additionally, Malaysia's continued need for housing and infrastructure, driven by its young population and rapid urbanisation, will contribute to sustained demand for cement. The Group also aims to capitalise on export opportunities with the Langkawi plant well positioned to benefit from this.

Whilst broader economic volatility may persist in light of inflationary pressures and geopolitical uncertainties, the Group will remain focused on its pursuit of efficiencies in operations, logistics, and distribution.

B5. Profit Forecast

The Group did not issue any profit forecast or profit guarantee during the current financial quarter.

INTERIM FINANCIAL REPORT

Notes – Continued

B6. Profit for the period

	Current Quarter 31.12.2024 RM'000	Period To Date 31.12.2024 RM'000
Profit for the period is stated after charging/(crediting):		
Amortisation of intangible assets	287	573
Bad debts recovered	(16)	(39)
Compensation gain from compulsory disposal of land	(28,847)	(28,847)
Depreciation of:		
- investment properties	1	2
- property, plant and equipment	72,384	145,875
- right-of-use assets	4,647	9,198
Dividend income	-	(7)
Gain on disposal of property, plant and equipment (net)	(3,189)	(5,978)
Hiring income	(11,429)	(14,614)
Impairment losses on intangible assets	-	5,407
Impairment losses on receivables (net)	6,938	6,918
Interest income	(4,896)	(12,162)
Property, plant and equipment written off	1,800	1,801
Provision for inventory obsolescence (net)	3,997	3,997
Provision for retirement benefit	313	550
Realised gain on foreign exchange (net)	(1,681)	(8,380)
Rental income	(172)	(337)
Unrealised loss on foreign exchange (net)	225	2,675

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INTERIM FINANCIAL REPORT

Notes – Continued

B7. Taxation

Taxation comprise the following:

	Current Quarter 31.12.2024 RM'000	Period To Date 31.12.2024 RM'000
Tax expense in respect of current period:		
- Income tax	54,746	108,708
- Deferred tax	16,432	25,884
Total tax expense	71,178	134,592

The effective tax rate for the current financial quarter and the financial period ended 31 December 2024 was higher than the Malaysian statutory tax rate of 24% mainly due to the non-deductibility of certain interest expense of the Company.

B8. Status of Corporate Proposals Announced

There were no corporate proposals announced by the Company which are not completed as at the date of this report.

B9. Group Borrowings

The Group borrowings as at 31 December 2024 are as follows:-

	Secured RM'000	Unsecured RM'000	Total RM'000
Current			
Revolving credit	45,000	202,000	247,000
Term Loans	118,286	-	118,286
Bonds	-	100,000	100,000
Bankers' acceptances	-	15,000	15,000
	163,286	317,000	480,286
Non-current			
Revolving credit	232,500	-	232,500
Term Loans	415,571	-	415,571
Bonds	-	1,754,447	1,754,447
	648,071	1,754,447	2,402,518
Total Group Borrowings	811,357	2,071,447	2,882,804

All borrowings are denominated in Ringgit Malaysia.

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Notes – Continued

B10. Fair Value Hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- (i) Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).
- (iii) Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

At the reporting date, the Group held the following financial instruments carried at fair value on the statement of financial position:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31 December 2024				
Assets				
Financial assets at fair value through other comprehensive income	653	-	2,144	2,797

B11. Material Litigation

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

B12. Dividend

The Board of Directors is pleased to declare an interim dividend of 5 sen per ordinary share and 5 sen per irredeemable convertible preference share for the financial year ending 30 June 2025.

The book closure and payment dates in respect of the aforesaid dividend are 6 March 2025 and 27 March 2025, respectively.

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INTERIM FINANCIAL REPORT

Notes – Continued

B13. Earnings per share

(i) Basic earnings per share

The basic earnings per share of the Group has been computed by dividing the net profit attributable to owners of the parent for the financial quarter/period by the weighted average number of ordinary shares in issue during the financial quarter/period as set out below:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	6 Months Ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Profit attributable to owners of the parent (RM'000)	<u>184,684</u>	<u>121,180</u>	<u>324,124</u>	<u>217,284</u>
Weighted average number of ordinary shares ('000)	<u>1,337,543</u>	<u>1,310,201</u>	<u>1,336,756</u>	<u>1,310,201</u>
Basic earnings per share (sen)	<u>13.81</u>	<u>9.25</u>	<u>24.25</u>	<u>16.58</u>

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INTERIM FINANCIAL REPORT

Notes – Continued

B13. Earnings per share (continued)

(ii) Diluted earnings per share

The diluted earnings per share of the Group has been computed by dividing the net profit attributable to owners of the parent for the financial quarter/period by the adjusted weighted average number of ordinary shares in issue during the financial quarter/period as set out below:-

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	6 Months Ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Profit attributable to owners of the parent (RM'000)	184,684	121,180	324,124	217,284
Weighted average number of ordinary shares ('000)	1,337,543	1,310,201	1,336,756	1,310,201
Effect of conversion of ICPS to ordinary shares ('000)	466,667	466,667	466,667	466,667
Effect of unexercised employees' share option scheme ('000)	69,698	66,289	72,455	60,433
	<u>1,873,908</u>	<u>1,843,157</u>	<u>1,875,878</u>	<u>1,837,301</u>
Diluted earnings per share (sen)	<u>9.86</u>	<u>6.57</u>	<u>17.28</u>	<u>11.83</u>

Total cash expected to be received in the event of an exercise of all outstanding employees' share options is RM300.2 million. Accordingly, the Net Asset ("NA") on a proforma basis at the end of the current quarter will increase by RM300.2 million whilst NA per share will decrease by RM0.23. In arriving at the diluted earnings per share, NA and NA per share, no income has been accrued for the cash proceeds.

By Order of the Board
HO SAY KENG
Secretary

Kuala Lumpur
Dated: 20 February 2025