

BTM RESOURCES BERHAD (199401018283 (303962-T))
(Incorporated In Malaysia)
Condensed Consolidated Statement of Financial Position
As At 31 March 2024

	Unaudited as at 31/03/2024 RM'000	Audited as at 31/12/2023 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	25,761	26,111
Right-of-use assets	29,876	30,136
Total Non-Current Assets	55,637	56,247
Current Assets		
Inventories	1,203	2,066
Trade receivables	748	523
Other receivables, deposits and prepayments	9,396	9,470
Fixed deposits with licensed banks	10,507	10,444
Cash and bank balances	18,062	19,412
Total Current Assets	39,916	41,915
TOTAL ASSETS	95,553	98,162
EQUITY AND LIABILITIES		
Equity Attributable To Owners Of The Company		
Share capital	97,895	97,895
Revaluation reserves	19,897	19,897
Warrant reserve	24,215	24,215
Accumulated losses	(69,230)	(68,392)
TOTAL EQUITY	72,777	73,615
LIABILITIES		
Non-Current Liabilities		
Retirement benefit obligations	2,013	2,112
Lease liabilities	1,164	1,275
Term loan (secured)	949	1,284
Hire purchase creditors	58	62
Deferred taxation	361	361
Total Non-Current Liabilities	4,545	5,094
Current Liabilities		
Trade payables	331	355
Other payables, deposits and accruals	12,603	14,131
Lease liabilities	432	424
Term loan (secured)	2,132	1,797
Amount due to directors	2,702	2,708
Hire purchase creditors	31	38
Total Current Liabilities	18,231	19,453
TOTAL LIABILITIES	22,776	24,547
TOTAL EQUITY AND LIABILITIES	95,553	98,162
NET TANGIBLE ASSETS PER SHARE (RM)	0.06	0.06

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2023)

BTM RESOURCES BERHAD (199401018283 (303962-T))

(Incorporated In Malaysia)

**Unaudited Condensed Consolidated Statement of Comprehensive Income
Interim Report for the Quarter ended 31 March 2024**

	Current Quarter 31/03/2024 RM'000	Comparative Quarter 31/03/2023 RM'000	Current Year To Date 31/03/2024 RM'000	Comparative Year To Date 31/03/2023 RM'000
Revenue	1,531	1,279	1,531	1,279
Cost of sales	(1,716)	(2,308)	(1,716)	(2,308)
Gross loss	<u>(185)</u>	<u>(1,029)</u>	<u>(185)</u>	<u>(1,029)</u>
Other Income	1,311	350	1,311	350
Distribution expenses	(24)	(51)	(24)	(51)
Administration expenses	(1,788)	(13,985)	(1,788)	(13,985)
Finance costs	<u>(152)</u>	<u>(120)</u>	<u>(152)</u>	<u>(120)</u>
Loss before taxation	(838)	(14,835)	(838)	(14,835)
Taxation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Loss after taxation	(838)	(14,835)	(838)	(14,835)
Other Comprehensive Income, Net of Tax	0	0	0	0
Total Comprehensive Loss for the Period	<u><u>(838)</u></u>	<u><u>(14,835)</u></u>	<u><u>(838)</u></u>	<u><u>(14,835)</u></u>
Loss attributable to:				
Owners of the Company	(838)	(14,835)	(838)	(14,835)
Non-Controlling Interest	0	0	0	0
	<u>(838)</u>	<u>(14,835)</u>	<u>(838)</u>	<u>(14,835)</u>
Total Comprehensive Loss attributable to:				
Owners of the Company	(838)	(14,835)	(838)	(14,835)
Non-Controlling Interest	0	0	0	0
	<u>(838)</u>	<u>(14,835)</u>	<u>(838)</u>	<u>(14,835)</u>
Loss Per Share (sen)				
- Basic	(0.07)	(1.42)	(0.07)	(1.42)
- Diluted	(0.07)	(1.42)	(0.07)	(1.42)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2023)

BTM RESOURCES BERHAD (199401018283 (303962-T))

(Incorporated In Malaysia)

Unaudited Condensed Consolidated Statement of Changes in Equity**For the 3 Months Ended 31 March 2024**

		<-----Attributable To Owners Of The Company----->							
		<-----Non-distributable----->			Distributable				
		Share Capital RM'000	Revaluation reserves RM'000	Capital reserves RM'000	Warrant reserve RM'000	Accumulated losses RM'000	Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
3 months ended									
<u>31/03/2024</u>									
Balance at	01/01/2024	97,895	19,897	0	24,215	(68,392)	73,615	0	73,615
Total Comprehensive Loss for the period		0	0	0	0	(838)	(838)	0	(838)
Balance at	31/03/2024	<u>97,895</u>	<u>19,897</u>	<u>0</u>	<u>24,215</u>	<u>(69,230)</u>	<u>72,777</u>	<u>0</u>	<u>72,777</u>
3 months ended									
<u>31/03/2023</u>									
Balance at	01/01/2023	34,129	20,714	119	3,602	(47,548)	11,016	(12)	11,004
Rights Issue of Shares with Warrants		62,514	0	0	11,212	0	73,726	0	73,726
Share issue expenses		0	0	0	0	(1,367)	(1,367)	0	(1,367)
Shares granted under Long Term Incentive Plan		11,472	0	0	0	0	11,472	0	11,472
Total Comprehensive Loss for the period		0	0	0	0	(14,835)	(14,835)	12	(14,823)
Balance at	31/03/2023	<u>108,115</u>	<u>20,714</u>	<u>119</u>	<u>14,814</u>	<u>(63,750)</u>	<u>80,012</u>	<u>0</u>	<u>80,012</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2023)

BTM RESOURCES BERHAD (199401018283 (303962-T))

(Incorporated In Malaysia)

Unaudited Condensed Consolidated Statement of Cash Flows**For the 3 Months Ended 31 March 2024**

	3 months Cumulative 31/03/2024 RM'000	3 months Cumulative 31/03/2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(838)	(14,835)
Adjustments for:-		
Depreciation on property, plant and equipment	357	344
Depreciation on right of use asset	260	69
Defined benefit cost	53	52
Share based payments under Executive Share Grant Scheme	0	11,472
Loss on striking off of subsidiary companies	0	12
Gain on disposal of subsidiary company	(1,079)	0
Interest income	(172)	(74)
Interest expenses	152	119
Operating loss before working capital changes	<u>(1,267)</u>	<u>(2,841)</u>
Decrease/(increase) in inventories	863	(95)
Increase in trade receivables	(225)	(267)
Decrease/(increase) in other receivables, deposits & prepayments	74	(611)
Decrease in trade payables	(6)	(1,292)
Decrease in other payables and accruals	(1,557)	(8,414)
Decrease in amount due to directors	(6)	(8,146)
Cash used in operation	<u>(2,124)</u>	<u>(21,666)</u>
Retirement benefits paid	(152)	(10)
Interest received	172	74
Interest paid	(25)	0
Net cash used in operating activities	<u>(2,129)</u>	<u>(21,602)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7)	(17)
Purchase of right of use asset	0	(24,856)
Proceeds from disposal of subsidiary company	1,000	0
Net cash from/(used in) investing activities	<u>993</u>	<u>(24,873)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares net of share issue expenses	0	72,359
Repayment of term loan	0	(111)
Payment of hire purchase liabilities	(11)	(6)
Hire purchase interest paid	(1)	(1)
Payment of lease liability	(103)	(68)
Placement of fixed deposit pledged	(63)	(10,000)
Lease liability interest paid	(36)	(6)
Net cash (used in)/from financing activities	<u>(214)</u>	<u>62,167</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(1,350)</u>	<u>15,692</u>
CASH AND CASH EQUIVALENTS AT 1ST JANUARY	19,412	1,931
CASH AND CASH EQUIVALENTS AT 31ST MARCH	<u>18,062</u>	<u>17,623</u>
CASH AND CASH EQUIVALENTS COMPRISE:-		
Fixed deposits with licensed banks	10,507	10,251
Cash and bank balances	18,062	18,523
Bank overdraft	0	(900)
	<u>28,569</u>	<u>27,874</u>
Less: Fixed deposits pledged as security	(10,507)	(10,251)
	<u>18,062</u>	<u>17,623</u>

BTM RESOURCES BERHAD (199401018283 (303962-T))
(Incorporated In Malaysia)
Interim Report for the First Quarter Ended 31 March 2024

NOTES

1 Basis of Preparation and Accounting Policies

This condensed consolidated interim financial statements ("Condensed Report") are prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2023.

The significant accounting policies and methods of computation adopted in this interim financial report are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2023, except for the adoption of the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") which are applicable to its financial statements:

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

The adoption of the above amendments to MFRSs does not have any significant impact on the interim financial report upon their initial application.

2 Audit Qualification of Preceding Annual Financial Statements

The audit report for the preceding annual financial statements was not subject to any qualification.

3 Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factors during the current financial quarter.

4 Unusual Items

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence during the current financial quarter.

5 Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years, that have a material effect in the current financial quarter.

6 Debt and Equity Securities

On 7 August 2023, the Company offered 24,500,000 new ordinary shares at RM0.08 per share for no consideration to certain directors and employees of the Group pursuant to the ESGS under the LTIP. The offer was fully accepted but the new ordinary shares have not been issued yet as at the date of issue of this quarterly report.

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current financial quarter.

7 Dividend Paid

There were no dividends paid during the current financial quarter.

8 Segmental Information

The Group activities are primarily conducted within a single industry segment comprising sawmilling, trading in sawn timbers, plywood and logs, timber moulding and manufacturing of finger-jointed timber and biomass wood pellet and its operations are located wholly in Malaysia. Accordingly, segmental information reporting is not relevant in the context of the Group.

9 Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements.

On 19 March 2001, the Company via its wholly owned subsidiary companies, had entered into a conditional sale and purchase agreement with a related party, BTM Timber Industries Sdn. Bhd. ("BTM Timber") for the acquisition of a piece of freehold industrial land and plant & machineries, for a total consideration of RM3 million by way of issuance of 1,875,000 the Company's ordinary shares at RM1.60 each. On 14 April 2004, the above transaction was completed and the said shares were issued to BTM Timber, without the title of freehold industrial land being registered under the name of the subsidiary company. As at the date of this report, the title to the freehold industrial land with carrying amount of RM3,500,000, still has yet to be registered in the name of the subsidiary company and currently pending the discharge of charge by a bank. The subsidiary company is now procuring the release of the charge from the Bank and pending the clearance of outstanding assessment rates before proceed the presentation of the memorandum of the transfer to the land office.

10 Material Events Subsequent to the end of the Reporting Period

There were no material events subsequent to the end of the current financial quarter that have not been reflected in the financial statements for the said period as at the date of issue of this quarterly report.

11 Changes in the Composition of the Group

During the current financial period, the Company disposed of 1,836,840 ordinary shares in a subsidiary company, Syarikat Maskayu Sawmill Sdn. Bhd. ("SMS"), representing 99.99% equity stake, to Goh Chee Ann for a total cash consideration amount of RM1,000,000.00. Pursuant to the disposal, SMS ceased to be the subsidiary of the Company.

Summary of the effect on disposal of SMS, is as follows:-

	Group RM'000
Trade payables	(18)
Other payables	(61)
Net liabilities disposed off	<u>(79)</u>
Gain on disposal of subsidiary	1,079
Consideration received and satisfied in cash /	<u>1,000</u>
Net cash inflow from disposal of subsidiary	<u>1,000</u>

On 6 May 2024, BTM Biomass NZ Limited [Registration No. 8245512], a wholly-owned subsidiary of the Company which is dormant, has been struck off from the register of the Registrar of Companies in the New Zealand pursuant to Section 318(1)(d) of the New Zealand's Companies Act 1993.

12 Contingent Liabilities

The Group has contingent liabilities of RM150,000 in respect of secured bank guarantee to a third party.

13 Capital Commitments

The capital commitments contracted for by the Group as at 31 March 2024 is RM121.1 million (31 December 2023: RM121.1 million)

14 Performance Review on the Results of the Group

	Individual Period (1st Quarter)		Changes %	Cumulative Period		Changes %
	Current Year Quarter 31/03/2024 RM'000	Preceding Year Corresponding Quarter 31/03/2023 RM'000		Current Year To-date 31/03/2024 RM'000	Preceding Year Corresponding Period 31/03/2023 RM'000	
Revenue	1,531	1,279	19.70%	1,531	1,279	19.70%
Loss Before Interest and Tax	(686)	(14,715)	(95.34%)	(686)	(14,715)	(95.34%)
Loss Before Tax	(838)	(14,835)	(94.35%)	(838)	(14,835)	(94.35%)
Loss After Tax	(838)	(14,835)	(94.35%)	(838)	(14,835)	(94.35%)
Loss Attributable to Ordinary Equity Holders of the Parent	(838)	(14,835)	(94.35%)	(838)	(14,835)	(94.35%)

For the first financial quarter under review, the Group recorded turnover of RM1.53 million, an increase of 19.70% over the corresponding period last year mainly due to higher sales of its manufactured wood products. The Group recorded a pre-tax loss of RM0.84 million as compared to a pre-tax loss of RM14.83 million in the corresponding period last year mainly due to gain on disposal of a subsidiary company of RM1.08 million and lower operating expenses in the current quarter coupled with share based payment under the Long Term Incentive Plan expenses of RM11.47 million during the previous financial quarter.

Under first quarter under review, the Group has accrued estimated expenses and related costs of RM191,000 for the discharge and transfer of freehold industrial land to its subsidiary company as explained in Note 9. The total costs in relation to the said transfer is estimated at RM450,000 has been accrued, including the outstanding of assessment rate for the last 9 years of RM310,000.

15 Changes in the Quarterly Results Compared to Preceding Quarter

	Current Quarter 31/03/2024	Immediate Preceding Quarter 31/12/2023	Changes %
Revenue	1,531	865	76.99%
Loss Before Interest and Tax	(686)	(1,245)	(44.90%)
Loss Before Tax	(838)	(1,462)	(42.68%)
Loss After Tax	(838)	(1,445)	(42.01%)
Loss Attributable to Ordinary Equity Holders of the Parent	(838)	(1,445)	(42.01%)

For the quarter ended 31 March 2024, the Group recorded a pre-tax loss of RM0.84 million as compared to a pre-tax loss of RM1.46 million in the previous quarter ended 31 December 2023, mainly due to higher sales of its manufactured wood products and lower operating expenses during the current financial quarter.

16 Current Year Prospect

The Group primarily depends on the income and contribution from the subsidiaries which rely on the availability of raw materials. The Group is making arrangements to secure raw materials in Kelantan, Terengganu and Thailand where the raw materials are now available. However, the global economic conditions in 2024 are expected to remain challenging which will affect the demand for timber products. The Directors expect the current year to be challenging.

17 Variance of Actual Profit From Forecast Profit

This is not applicable.

18 Taxation

Details of taxation are as follows :

	Current Year Quarter 31/03/2024 RM'000	Current Year To date 31/03/2024 RM'000
<i>Current taxation</i>	0	0
<i>Under provision in prior year</i>	0	0
<i>Deferred taxation</i>	0	0
	<u>0</u>	<u>0</u>

19 Status of Corporate Proposals

- (a) On 2 July 2020, the Company announced that its wholly owned subsidiary, BTM Biomass Products Sdn Bhd ("BTMBP") has obtained approval from Sustainable Energy Development Authority Malaysia ("SEDA") to build and operate a Renewable Electrical Energy Power Plant ("REPP") with a capacity to supply 10 MW per hour of electricity to Tenaga Nasional Berhad ("TNB"). BTMBP received the Feed-in Tariff ("FiT") Approval Certificate dated 1 July 2020. The approval granted is for a period of twenty one (21) years commencing no later than 23 January 2023 at a fixed tariff rate of RM0.3486 per kWh. ("Renewable Energy Business")

On 29 July 2020 and 30 July 2020, the Company announced that BTMBP has entered into a Renewable Energy Power Purchase Agreement ("REPPA") with TNB on 27 July 2020 pursuant to Subsection 12(1) of the Renewable Energy Act 2011. The location of the REPP is at Lot 153-C, Mukim Hulu Chukai, Telok Kalong, 24007 Chukai, Terengganu Darul Iman with a Net Export Capacity ("NEC") of 10 MWh. The scheduled FiT commencement date is 23 January 2023 and effective period is twenty one (21) years commencing from the FiT commencement date at a FiT rate of RM0.3486 per kWh.

On 23 November 2020, the Company announced that BTMBP has on 23 November 2020 awarded the engineering, procurement, construction and commissioning ("EPCC") works in relation to the development of its 10MWac REPP to Samaiden Sdn Bhd, a wholly owned subsidiary of Samaiden Group Berhad for a contract sum of RM115,600,000.

On 27 April 2021, the Company announced that BTMBP has on 26 April 2021 accepted the banking facilities totalling RM99.168 million from MBSB Bank Berhad ("MBSB") comprising of a Term Financing ("TF-I") of RM92.48 million to part finance 80% of the cost of civil & structure works and the EPCC cost in relation to the REPP, a Letter of Credit-I ("LC-i) Wakalah (sub-limit to TF-i) of RM66.88 million to facilitate the purchase of equipment/materials from local/foreign suppliers in relation to the REPP and a FX Forward Wa'd-I ("FX-I") of RM6.688 million to hedge against foreign currency fluctuation.

On 14 June 2022, the Company announced that BTMBP has received a letter from SEDA dated 15 April 2022 granting an extension of time for the FiT commencement date to 23 July 2023.

On 22 July 2022, the Company announced that Majlis Perbandaran Kemaman ("MPK") has approved all the Development Orders as required by the local authorities in relation to the development of the REPP.

On 21 August 2023, the Company announced that BTMBP has received a letter from SEDA dated 16 August 2023 granting an extension of time for the Initial Operation Date and FiT commencement date to 23 June 2024 and 23 July 2024 respectively.

- (b) On 11 May 2022, the Company announced that its wholly owned subsidiary, BTM Land Sdn Bhd ("BTM Land") has received an email from SEDA to inform that BTM Land has been successful in its application for the FIT quota for biomass resources under e-bidding mechanism for the year 2021 with an installed capacity of 8MW.

On 7 June 2022, the Company announced that BTM Land has received the FiT Approval Certificate on 2 June 2022, via a letter from SEDA dated 31 May 2022. The approval from SEDA is to build and operate a REPP with an installed capacity of 8MW per hour to supply NEC of 7MW per hour to TNB at a fixed tariff rate of RM0.3383 per kWh for twenty one (21) years commencing from 11 May 2025. The REPP will be located at Lot 153-C, Mukim of Hulu Chukai, Teluk Kalong, 24007 Kemaman, Terengganu Darul Iman.

On 25 July 2022, the Company announced that BTM Land has entered into a Renewable Energy Power Purchase Agreement ("REPPA") with TNB on 25 July 2022 pursuant to Subsection 12(1) of the Renewable Energy Act 2011. The location of the REPP is at Lot 153-C, Telok Kalong, Hulu Chukai, 24007 Chukai, Terengganu Darul Iman with a NEC of 7 MWh. The scheduled FiT commencement date is 11 May 2025 and effective period is twenty one (21) years commencing from the FiT commencement date at a FiT rate of RM0.3383 per kWh.

On 24 August 2023, the Company announced that BTM Land has received a letter from SEDA dated 16 August 2023 granting an extension of time for the Financing Agreement to 11 January 2024.

There were no other corporate proposals that have been announced by the Group but not completed as at the date of this announcement.

20 Utilisation of Rights Issue Proceeds

On 3 June 2022, the Company announced that the entitlement basis for the Rights Issue with Warrants-C is fixed at 6 Rights Shares for every 1 Share held together with 1 Warrants-C for every 3 Rights Shares subscribed and issue price of the Rights Share at RM0.08 per Rights Share, which will raised gross proceeds of RM62.00 million at minimum scenario and RM94.71 million at maximum scenario. The shareholders of BTM had approved the Rights Issue with Warrants-C at the Extraordinary General Meeting ("EGM") of BTM held on 23 August 2022. On 24 November 2022, the Company announced that the exercise price of the Warrants-C is fixed at RM0.10 per Warrant-C.

On 16 January 2023, the Rights Issue with Warrants-C was completed following the listing of and quotation for 921,571,130 Rights Shares, 307,190,331 Warrants-C and 8,642,716 additional Warrants-B on the Main Market of Bursa Securities, raising a total proceeds of approximately RM73.7 million.

The status of utilisation of proceeds as at the end of the current quarter is as follows:-

<u>Proposed utilisation of proceeds</u>	Proceeds	Unutilised	<u>Utilised</u>	Timeframe for utilisation of proceeds
	<u>Raised</u>	<u>Proceeds Channelled to Working Capital</u>		
	RM'000	RM'000	RM'000	
Payment of Sublease Consideration	24,700	0	24,700	Within 3 months
Planting cost at the Plantation Lands	4,800	0	0	Within 60 months
Construction cost of the Biomass Power Plant	23,120	0	1,248	Within 18 months
Repayment to Director	8,000	(290)	7,710	Within 3 months
Working capital requirements	10,606	717	11,323	Within 36 months
Estimated expenses for the Proposals	2,500	(427)	2,073	Within 1 month
	<u>73,726</u>	<u>0</u>	<u>47,054</u>	

The unutilised proceeds for repayment to Director and expenses for the Proposals amounted to RM0.72 million has been utilised for working capital purposes of the Group.

21 Group Borrowings

Total Group borrowings are as follows :-

	31/03/2024	31/03/2023
	RM'000	RM'000
Long Term Borrowings		
Secured - Term Loan	949	2,036
- Hire purchase	58	2
	<u>1,007</u>	<u>2,038</u>
Short Term Borrowings		
Secured - Term Loan	2,132	1,253
- Bank overdraft	0	900
- Hire purchase	31	46
	<u>2,163</u>	<u>2,199</u>

There are no borrowings denominated in foreign currency.

22 Material Litigation

There is no pending material litigation for the Group at the date of this report.

23 Dividends

No dividend has been recommended or declared for the current financial quarter.

24 Loss per Ordinary Share**a) Basic loss per share**

Basic loss per share of the Group is calculated by dividing the net loss attributable to the owners of the Company for the financial period by the weighted average number of ordinary shares in issue during the financial period.

	Current Quarter 31/03/2024	Comparative Quarter 31/03/2023	Current Year To Date 31/03/2024	Comparative Year To Date 31/03/2023
Net loss for the period (RM'000)	(838)	(14,835)	(838)	(14,835)
Weighted average number of ordinary shares in issue ('000)	1,256,487	1,044,999	1,256,487	1,044,999
Basic loss per share (sen)	(0.07)	(1.42)	(0.07)	(1.42)

b) Diluted loss per share

Both Warrant-B and Warrant C are not considered in the computation of diluted loss per share for the financial period as their exercise price exceeded the weighted average price during the financial period and hence, have no dilutive effect on loss per share.

25 Loss Before Taxation

Loss before taxation is stated after crediting/(charging):-

	Current Quarter 31/03/2024 RM'000	Comparative Quarter 31/03/2023 RM'000	Current Year To Date 31/03/2024 RM'000	Comparative Year To Date 31/03/2023 RM'000
Other income	60	276	60	276
Interest income	172	74	172	74
Gain on disposal of subsidiary company	1,079	0	1,079	0
Depreciation on property, plant and equipment	(357)	(344)	(357)	(344)
Depreciation on right of use assets	(260)	(69)	(260)	(69)
Interest expense	(152)	(119)	(152)	(119)
Share based payments under Long Term Incentive Plan	0	(11,472)	0	(11,472)

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

BY ORDER OF THE BOARD

DATED: 31 MAY 2024