



CN ASIA CORPORATION BHD

(Registration No.: 199601027090 (399442-A))

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 DECEMBER 2024**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD FINANCIAL QUARTER ENDED 31 DECEMBER 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended 31.12.2024 RM'000	3 Months Ended 31.12.2023 RM'000	9 Months Ended 31.12.2024 RM'000	9 Months Ended 31.12.2023 RM'000
Revenue	8,288	5,559	16,868	13,415
Cost of sales	(5,795)	(4,208)	(12,386)	(9,509)
Gross profit	2,493	1,351	4,482	3,906
Selling and distribution expenses	(11)	(12)	(41)	(28)
Administrative expenses	(1,020)	(925)	(2,986)	(2,853)
Other operating expenses	21	-	(42)	(7)
Other income	68	31	222	252
Profit from operations before interest and tax	1,551	445	1,635	1,270
Finance costs	(108)	(100)	(302)	(273)
Profit before tax	1,443	345	1,333	997
Tax expense	-	(32)	(50)	(172)
Profit after tax for the period	1,443	313	1,283	825
Other comprehensive expense, net of tax that may be reclassified subsequently to profit and loss	-	-	-	-
Total comprehensive income for the period	1,443	313	1,283	825
Net profit for the period attributable to: -				
Owners of the Company	1,443	313	1,283	825
Non-controlling interests	-	-	-	-
	1,443	313	1,283	825
Total comprehensive income for the period attributable to: -				
Owners of the Company	1,443	313	1,283	825
Non-controlling interests	-	-	-	-
	1,443	313	1,283	825
Earnings per share (sen)				
- Basic	0.58	0.13	0.52	0.35
- Diluted	0.58	0.12	0.52	0.31

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	As At Current Financial Period Ended 31.12.2024 RM'000	As At Preceding Financial Year Ended 31.03.2024 RM'000
ASSETS		
Non-current Assets		
<i>Property, plant and equipment</i>	10,853	11,204
<i>Right-of-use asset</i>	-	265
	10,853	11,469
Current Assets		
<i>Inventories</i>	4,773	3,654
<i>Trade and other receivables</i>	20,176	17,190
<i>Contract assets</i>	268	427
<i>Current tax asset</i>	174	93
<i>Cash and cash equivalents</i>	12,167	11,503
	37,558	32,867
TOTAL ASSETS	48,411	44,336
EQUITY AND LIABILITIES		
Equity		
<i>Share capital</i>	75,982	75,046
<i>Share options reserve</i>	162	162
<i>Accumulated losses</i>	(41,970)	(43,253)
Shareholders' Equity	34,174	31,955
Liabilities		
Non-current Liability		
<i>Term loan</i>	2,965	3,028
	2,965	3,028
Current Liabilities		
<i>Trade and other payables</i>	3,599	2,516
<i>Contract liabilities</i>	694	1,322
<i>Short-term borrowings</i>	7,026	5,223
<i>Lease liabilities</i>	(47)	292
	11,272	9,353
TOTAL LIABILITIES	14,237	12,381
TOTAL EQUITY AND LIABILITIES	48,411	44,336
Net Assets Per Share (RM)	0.14	0.13

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.

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

	← Financial Period Ended →	
	31.12.2024	31.12.2023
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit Before Tax	1,333	997
Adjustments For:-		
Amortisation of intangible asset	-	24
Amortisation of leasehold land	34	34
Depreciation of property, plant and equipment	948	969
Depreciation of right-of-use asset	265	265
Loss/(Gain) on foreign exchange - Unrealised	35	(17)
Interest expenses	302	273
Interest income	(211)	(224)
	1,373	1,324
Operating Profit Before Working Capital Changes	2,706	2,321
Changes In Working Capital		
Inventories	(961)	(1,984)
Receivables	(3,040)	(6,014)
Payables	455	3,604
Cash Used In Operations	(840)	(2,073)
Interest paid	(302)	(273)
Tax Paid	(111)	42
Net Cash Used In Operating Activities	(1,253)	(2,304)
Cash Flows From Investing Activities		
Interest received	211	224
Capital work-in-progress incurred	(250)	(89)
Purchase of property, plant and equipment	(380)	(257)
Net Cash Used In Investing Activities	(419)	(122)
Cash Flows From Financing Activities		
Placement of pledged fixed deposit	(211)	(222)
Net proceeds from issuance of share	936	-
Net drawdown of bankers' acceptance	1,086	2,053
Net repayments of lease liabilities	(339)	(278)
Net repayments of term loan	(68)	(70)
Net Cash Generated From Financing Activities	1,404	1,483
Net Decrease In Cash And Cash Equivalents	(268)	(943)
Cash And Cash Equivalents At Beginning Of The Financial Year	(1,554)	1,654
Cash And Cash Equivalents At End Of The Financial Period	(1,822)	711
Cash and cash equivalents at end of the financial period comprise:		
Cash and cash equivalents	12,167	12,456
Bank overdrafts	(2,468)	(508)
	9,699	11,948
Less: Deposits pledged as security for banking facilities	(11,521)	(11,237)
	(1,822)	711

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.

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

	-----Attributable to owners of the Company-----			
	Non-distributable	Distributable		TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	SHARE OPTIONS RESERVE RM'000	ACCUMULATED LOSSES RM'000	
Current financial period ended 31 December 2024				
At 1 April 2024	75,046	162	(43,253)	31,955
<u>Transaction with owners:</u>				
Issuance of shares	936	-	-	936
Profit for the period	-	-	1,283	1,283
At 31 December 2024	75,982	162	(41,970)	34,174
 Preceding financial period ended 31 December 2023				
At 1 April 2023	75,046	162	(33,065)	42,143
<u>Transaction with owners:</u>				
Profit for the period	-	-	825	825
At 31 December 2023	75,046	162	(32,240)	42,968

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024**

Part A: Explanatory Notes Pursuant To MFRS 134

A1. Corporate information

CN ASIA CORPORATION BHD is a public limited liability company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”).

A2. Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134 *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Securities. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024.

Change in Accounting Standards

The significant accounting policies adopted by the Group in these condensed consolidated interim financial statements are consistent with the audited financial statements of the Group for the financial year ended 31 March 2024 except for the adoption of the following MFRSs and Amendments to MFRSs that are applicable to the Group’s financial year beginning on 1 April 2024: -

- Amendments to MFRS 101, MFRS 7, MFRS 16 and MFRS 107.

The adoption of the above MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any material impact to the Group’s financial statements in the period of initial application.

A3. Auditors’ report on preceding annual financial statements

The auditor’s report of the Group’s annual audited financial statements of the preceding financial year was not subject to any qualification.

A4. Seasonal and cyclical factors

The business operations of the Group were not significantly affected by any seasonal and cyclical factors in the current quarter and financial year-to-date.

A5. Items of an unusual nature

There were no item affecting assets, liabilities, equity, net income, or cash flows that are unusual due to their nature, size or incidence.

A6. Material changes in estimates

There were no changes in estimates reported in prior interim periods of the current financial year or prior financial year, which have a material effect in the current interim period.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)

A7. Changes in debts and equity securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities for the current financial year-to-date up to the date of this report.

A8. Dividend paid

There was no dividend paid during the financial year-to-date.

A9. Operating Segments

Operating segments are prepared in a manner consistent with the internal reporting provided to the Executive Directors as the chief operating decision makers in order to allocate resources to segments and to assess performance of the Group. For management purposes, the Group is organised into business units based on their products and services provided, and has the following main business segments: -

- (a) Manufacturing - Manufacture tanks and related products, engineering and fabrication works.
- (b) Financial services - Providing moneylending services.
- (c) Energy Management - The business of energy management focused on nano technology lighting and urban farming.
- (d) Investment - Investment holdings comprise of companies providing management services.

<u>Business segments</u>	Manufacturing RM'000	Financial Services RM'000	Energy Management RM'000	Investment RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External revenue	15,833	1,035	-	-	-	16,868
Inter-segment revenue	-	-	-	345	(345)	-
Total revenue	15,833	1,035	-	345	(345)	16,868
Results						
Segment results	742	1,007	(61)	(264)	-	1,424
Finance costs	(302)	(300)	-	-	300	(302)
Interest income	211	-	-	-	-	211
Profit/(Loss) before tax	651	707	(61)	(264)	300	1,333
Tax expense	-	(50)	-	-	-	(50)
Profit/(Loss) after tax	651	657	(61)	(264)	300	1,283
Assets						
Segment assets	31,769	12,501	287	3,854	-	48,411
Liabilities						
Segment liabilities	13,497	13	-	727	-	14,237
Included in the measure of segment assets						
Capital expenditure	631	-	-	-	-	631
Depreciation and amortisation	1,249	-	-	(2)	-	1,247

Geographical information – Not Applicable.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)

A10. Trade and other receivables

	Financial Quarter Ended 31.12.2024 RM'000	Financial Year Ended 31.03.2024 RM'000
Trade receivables		
Non-related parties	3,173	3,439
Less: Allowance for impairment of receivables	(580)	(580)
	<u>2,593</u>	<u>2,859</u>
Loan Receivables – related party	7,630	7,315
Loan Receivables – non-related parties	18,031	17,311
	<u>25,661</u>	<u>24,626</u>
Less: Allowance for impairment on loan receivables -non-related parties	(13,196)	(13,196)
	<u>12,465</u>	<u>11,430</u>
	15,058	14,289
Other receivables, deposits and prepayments	5,118	2,901
Total trade and other receivables	<u>20,176</u>	<u>17,190</u>

The trade receivables of the Group, net of allowance for impairment, as at the end of the current quarter amounting to RM15 million (2024: RM14.3 million), consist of loan receivables of RM12.5 million (2024: RM11.4 million), and manufacturing receivables of RM2.6 million (2024: RM2.9 million). The loan receivables are due upon the loan maturity by April 2025 and the amount of RM13.2 million provided as expected credit losses in the preceding financial year ended 31 March 2024 was deemed sufficiently provided. The manufacturing receivables are analysed as follows: -

	----- Credit Period -----				Total
	----- Within -----		----- Exceeding -----		
	Not past due, not impaired	1 to 30 days past due, not impaired	31 to 60 days past due, not impaired	> 60 days past due, not impaired	
Manufacturing receivables (RM'000)	674	254	920	745	2,593
% of total manufacturing receivables (%)	26	10	35	29	100

The Group's normal trade credit term granted to its customers ranges from 30 to 90 days. The manufacturing receivables, net of allowance for impairment, that are past due for more than 60 days amounted to RM0.7 million, representing approximately 29% of the total manufacturing receivables of the Group. These receivables are creditworthy receivables and the Group maintains good business relationship with on-going business transactions with these customers. Given the credit exposure of the Group's portfolio of these receivables, the allowance for impairment of approximately RM0.6 million made in the prior year was sufficient. As at the date of this report, RM0.4 million or 16% of these receivables have been collected.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part A: Explanatory Notes Pursuant To MFRS 134 (Cont'd)

A11. Material subsequent events

There were no material event subsequent to the end of the current quarter reported, to 19 February 2025, being the latest practicable date (“LPD”), which is not earlier than seven (7) days from the date of issuance of this quarterly report, that has not been reflected in the financial statements for the period, except as disclosed in Note B6 of this report.

A12. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year-to-date.

A13. Changes in contingent liabilities

	Financial Quarter Ended 31.12.2024 RM'000	Financial Year Ended 31.03.2024 RM'000
<u>Secured</u>		
Bankers' guarantee issued in favour of third parties	156	86

A14. Capital commitments

There were no capital expenditure approved and contracted for in the current quarter and the financial year-to-date.

A15. Significant related party transactions

There were no significant transactions entered into between the Group and other related parties during the current quarter under review.

A16. Share Issuance Scheme (“SIS”)

The Company has implemented a SIS scheme to attract and retain qualified and experienced employees. The scheme was approved by the shareholders at the Annual General Meeting held on 11 May 2021 and came into effect on 15 June 2021. The SIS shall be in force for a period of five (5) years until 14 June 2026.

The total number of options granted, exercised and outstanding under the SIS as at the financial period ended 31 December 2024 are set out below: -

Description	All Eligible Employees ('000)		
	Directors	Eligible Employees	Total
Total options granted			
At 1 April 2024 / 31 December 2024	-	600	600

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities

B1. Performance review

	Individual Quarter				Cumulative Quarter			
	3 Months	3 Months	Variance		9 Months	9 Months	Variance	
	Ended 31.12.2024 RM'000	Ended 31.12.2023 RM'000	Amount RM'000	%	Ended 31.12.2024 RM'000	Ended 31.12.2023 RM'000	Amount RM'000	%
Revenue	8,288	5,559	2,729	49	16,868	13,415	3,453	26
Profit before interest and tax	1,551	445	1,106	248	1,635	1,270	365	29
Profit before tax	1,443	345	1,098	318	1,333	997	336	34
Profit after tax	1,443	313	1,130	361	1,283	825	458	55
Profit attributable to owners of the Company	1,443	313	1,130	361	1,283	825	458	55

The Group recorded a revenue of RM8.2 million for the current quarter, representing a 49% increase compared to the corresponding quarter ended 31 December 2023. The increase in revenue is mainly contributed by the manufacturing segment.

With the reported increase in revenue, the Group recorded a profit before tax (“PBT”) of RM1.4 million for the current quarter, compared to a PBT of RM0.3 million in the preceding year’s corresponding quarter. The increase in PBT is due to increase in sales of storage tanks supported by new orders with better pricing.

For the current financial year-to-date, the Group’s revenue increased by RM3.4 million or 26% compared to the preceding financial year-to-date. The increase in revenue is mainly contributed by the manufacturing segment. With the reported increase in revenue for the current financial year-to-date, the Group reported a profit before tax of RM1.3 million compared to a PBT of RM0.9 million in the preceding year. The increase in PBT is due to increase in sales of storage tanks supported by new orders with better pricing.

B2. Comments on results against the immediate preceding quarter

	3 Months	3 Months	Variance	
	Current Quarter 31.12.2024 RM'000	Preceding Quarter 30.09.2024 RM'000	Amount RM'000	%
Revenue	8,288	5,415	2,873	53
Profit before interest and tax	1,551	242	1,309	541
Profit before tax	1,443	129	1,314	1,018
Profit after tax	1,443	129	1,314	1,018
Profit attributable to owners of the Company	1,443	129	1,314	1,018

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

Comments on results against the immediate preceding quarter (Cont'd)

The Group reported revenue of RM8.2 million for the current quarter, representing an increase of 53% against the revenue of RM5.4 million for the immediate preceding quarter. The increase in revenue is mainly contributed by the manufacturing segment.

With the increase in revenue, the Group reported a PBT of RM1.4 million compared to a PBT of RM0.1 million in the preceding quarter. The increase in PBT is due to increase in sales of storage tanks supported by new orders with better pricing.

B3. Commentary of prospects

The Board is of the view that the business environment remains challenging and competitive in view of the rising inflation rate and the worldwide geographical conflict. Moving forward, the group's performance may be affected by the fluctuations in foreign currency exchange rates.

Amidst the uncertainties and unpredictable business environment, the Group will continue to remain cautious and continuously monitor the developments of the global economic growth situation by taking appropriate measures to pursue more projects to expand its revenue base to sustain the Group's business and improve the Group's performance.

Barring further unforeseen circumstances, the Group expects its overall performance for the financial year ending 31 March 2025 to remain challenging.

B4. Profit forecast or profit guarantee

Not applicable as no profit forecast was announced or disclosed in any public document.

B5. Tax expense

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 31.12.2024 RM'000	3 Months Ended 31.12.2023 RM'000	9 Months Ended 31.12.2024 RM'000	9 Months Ended 31.12.2023 RM'000
Income tax				
- Current year	-	58	50	198
- Overprovision in prior year	-	(26)	-	(26)
	-	32	50	172

The tax for the current quarter was in respect of tax provided on profits generated from the moneylending business. The Group's effective tax rate for the quarter was lower than the statutory tax rate mainly due to utilisation of unabsorbed losses brought forward.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

B6. Status of corporate proposals and utilisation of proceeds

Save for the following disclosures, there were no other corporate proposals that has been announced by the Company that remained incomplete as at the LPD.

(a) Central Processing Complex Agreement.

The Company announced on 16 June 2023 to entered into a central processing complex agreement with Markmore Energy (Labuan) Limited and CaspiOil Gas LLP. The establishment of the proposed CPC Plant and First Pipeline at the Rakushechnoye Oil and Gas Field in the Republic of Kazakhstan to process the natural gas to produce liquefied petroleum gas and condensate and the processing and production of natural gas extracted from the Rakushechnoye Oil and Gas Field in Kazakhstan (“Proposed Gas Processing”). This agreement is subject to approval by the shareholders at the general meeting to be held at a date to be determined. In conjunction with the Proposed Gas Processing, the Company announced multiple proposals comprising of proposed private placement, proposed renounceable rights issue with free detachable warrants, proposed RCPS, proposed diversification of the business into the downstream oil and gas industry and proposed amendments to the Company’s Constitution to facilitate the proposed issuance of RCPS (“Proposals”).

On 10 July 2024, the Company announced that the Board was in the midst of reviewing the structure of the Proposals. Further announcement will be made upon finalisation of the revision of the Proposals.

(b) Private Placement

On 15 and 16 July 2024, TA Securities Holdings Berhad (“TA Securities”) on behalf of CN Asia announced that the Company proposed to undertake a private placement of up to 10% of the existing total number of issued shares of CN Asia to independent third-party investor(s) to be identified later and at an issue price to be determined later (“Private Placement”). The Private Placement entails an issuance of up to 24,525,600 new ordinary shares of CN Asia based on the maximum scenario.

Bursa Securities had, vide its letter dated 3 September 2024, approved the listing and quotation of up to 24,525,600 new ordinary shares to be issued pursuant to the Private Placement.

As at the LPD, the first tranche of the Private Placement was completed on 23 September 2024 and with the status of utilisation of proceeds raised, amounting to RM936,000, as follows: -

Purpose	Actual proceeds raised RM'000	Actual utilisation RM'000	Balance unutilised RM'000	Expected time frame for utilisation
Repayment of bank borrowings	750	(750)	-	Within 3 months
Working Capital	110	(110)	-	Within 3 months
Estimated expenses	76	(76)	-	Immediately
	<u>936</u>	<u>(936)</u>	<u>-</u>	

The necessary announcement in relation to the above will be made in due course.

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

Status of corporate proposals and utilisation of proceeds (Cont'd)

(c) Framework Agreement (“FA”) - Jianghe Electromechanical Equipment Engineering Co., Ltd (“JHEEE”).

On 5 September 2024, the Board announced that the Company had on the even date entered into a FA with JHEEE to formalize and set out the preliminary terms of the Signing Parties relationship with each other via their respective investment participation in the collaboration through the third party company as envisaged to tender for the Project on a commercial basis (“Collaboration”) in the spirit and in the manner pursuant to the FA and in accordance to the Award.

On 2 December 2024, the Board announced that there is no material development as announced previously except the parties are still in the process of formalising the terms of the Collaboration. Further announcement will be released should there be any new development to the FA.

B7. Group borrowings

	Financial Period Ended 31.12.2024 RM'000	Financial Year Ended 31.03.2024 RM'000
<u>SECURED</u>		
Short term		
Bank overdraft	2,469	1,747
Bankers' acceptance	4,463	3,377
Term Loan	94	99
	<u>7,026</u>	<u>5,223</u>
Long term		
Term loan	2,965	3,028
	<u>9,991</u>	<u>8,251</u>
Total Borrowings	<u>9,991</u>	<u>8,251</u>

There were no foreign currency borrowings included in the above balances.

B8. Material litigation

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

B9. Dividend

There was no interim dividend declared during the current quarter and financial year-to-date.

B10. Earnings per share

(a) Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 31.12.2024 RM'000	3 Months Ended 31.12.2023 RM'000	9 Months Ended 31.12.2024 RM'000	9 Months Ended 31.12.2023 RM'000
Profit after tax for the period	1,443	313	1,283	825
Weighted average number of ordinary shares in issue ('000)	248,157	237,994	248,157	237,994
Basic earnings per share (sen)	<u>0.58</u>	<u>0.13</u>	<u>0.52</u>	<u>0.35</u>

**Notes To The Condensed Consolidated Interim Financial Statements
For The Third Financial Quarter Ended 31 December 2024 (Cont'd)**

Part B: Explanatory Notes Pursuant To Main Market Listing Requirements of Bursa Securities (Cont'd)

Earnings per share (Cont'd)

(b) Diluted earnings per share

Profit after tax for the period	1,443	313	1,283	825
Weighted average number of ordinary shares in issue ('000)	248,157	237,994	248,157	23,994
Effect of potential exercise of share options ('000)	600	600	600	600
Effect of potential exercise of Warrants ('000)	-	30,202	-	30,202
	248,757	268,786	248,757	268,796
Diluted earnings per share (sen)	0.58	0.12	0.52	0.31

B11. Additional disclosure on profit before tax

	Individual Quarter		Cumulative Quarter	
	3 Months Ended 31.12.2024 RM'000	3 Months Ended 31.12.2023 RM'000	9 Months Ended 31.12.2024 RM'000	9 Months Ended 31.12.2023 RM'000
Profit before tax is derived after charging/(crediting) the following: -				
Amortisation of intangible assets	-	8	-	24
Amortisation of leasehold land	11	11	34	34
Depreciation of property, plant and equipment	318	314	948	970
Depreciation of right-of-use asset	88	88	265	265
Interest expenses	108	100	302	273
Interest income	(67)	(74)	(211)	(224)
Loss/(Gain) on foreign exchange				
- Unrealised	(22)	(7)	35	(17)
- Realised	(10)	2	(5)	(5)

B.12 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 25 February 2025.

BY ORDER OF THE BOARD

CHIEW LIYAH (MAICSA 7040924) (SSM PC No. 201908003992)
Company Secretary
Selangor, 25 February 2025.