



GLOSTREXT BERHAD
(Registration No: 202201005343 (1451040-T))
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED
31 DECEMBER 2023**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023⁽¹⁾

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	31.12.2023 RM'000	31.12.2022 ⁽²⁾ RM'000	31.12.2023 RM'000	31.12.2022 ⁽²⁾ RM'000
Revenue	7,984	N/A	19,453	N/A
Cost of sales	(4,167)	N/A	(10,070)	N/A
Gross profit	3,817	N/A	9,383	N/A
Other income	127	N/A	380	N/A
Administrative expenses ⁽³⁾	(1,859)	N/A	(6,402)	N/A
Other expenses	(329)	N/A	(885)	N/A
Finance costs	(63)	N/A	(274)	N/A
Finance income	31	N/A	46	N/A
Profit before taxation	1,724	N/A	2,248	N/A
Income tax expense	(380)	N/A	(838)	N/A
Profit after taxation	1,344	N/A	1,410	N/A
Other comprehensive income	173	N/A	727	N/A
Total comprehensive income for the financial period	1,517	N/A	2,137	N/A
Earnings per share ⁽⁴⁾				
- Basic/Diluted earnings per share (sen)	0.38	N/A	0.40	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023⁽¹⁾ (CONT'D)

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of Glostrex Berhad ("**Glostrex**" or the "**Company**") dated 27 July 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures available for the preceding year corresponding quarter and period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
- (3) Administrative expenses included non-recurring listing expenses of RM1.917 million. For illustration purposes only, the Group's financial performance after adjusting for the non-recurring listing expenses is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	31.12.2023	31.12.2022 ⁽²⁾	31.12.2023	31.12.2022 ⁽²⁾
	RM'000	RM'000	RM'000	RM'000
Profit before taxation	1,724	N/A	2,248	N/A
Add: Listing expenses	-	N/A	1,917	N/A
Adjusted profit before taxation	1,724	N/A	4,165	N/A

- (4) Basic/Diluted earnings per share ("EPS") is calculated based on the weighted average number of ordinary shares in the Company which is in issue during the financial period under review. Basic EPS and Diluted EPS are the same as the Company does not have any convertible securities as at the end of the current financial quarter and financial period under review.

N/A Not applicable.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023⁽¹⁾

	Unaudited	Audited
	As at	As at
	31.12.2023	31.03.2023
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	18,825	15,138
Investment Properties	8,500	8,632
Right-of-use assets	1,265	1,419
Deferred tax asset	44	44
Total non-current assets	28,634	25,233
Current assets		
Inventories	2,670	3,142
Trade receivables	9,852	7,403
Other receivables, deposits and prepayments	1,030	2,316
Contract assets	1,987	1,385
Current tax assets	444	304
Fixed deposits with a licensed bank	8,000	-
Cash and bank balances	11,481	6,597
Total current assets	35,464	21,147
Total assets	64,098	46,380
Equity and Liabilities		
Equity		
Share capital	48,846	30,121
Foreign exchange translation reserve	1,859	1,132
Restructuring reserve	(27,530)	(27,530)
Retained profits	32,901	31,491
Total equity	56,076	35,214

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023⁽¹⁾ (CONT'D)

	Unaudited As at 31.12.2023 RM'000	Audited As at 31.03.2023 RM'000
Non-current liabilities		
Lease liabilities	-	53
Term loans	5,161	8,531
Deferred tax liability	177	172
Total non-current liabilities	5,338	8,756
Current liabilities		
Trade payables	566	664
Other payables and accruals	1,150	628
Lease liabilities	109	121
Term loans	324	497
Current tax liabilities	535	500
Total current liabilities	2,684	2,410
Total liabilities	8,022	11,166
Total equity and liabilities	64,098	46,380
Net assets per share (RM)	0.14 ⁽²⁾	0.12 ⁽²⁾

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's number of ordinary shares as at the end of the reporting period/year (As at 31.12.2023: 407,041,000 shares; As at 31.03.2023: 301,211,000 shares).

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED DECEMBER 2023⁽¹⁾⁽²⁾

	Non-Distributable			Distributable	Total Equity RM'000
	Share Capital	Foreign Exchange Translation Reserve	Restructuring Reserve	Retained Profits	
	RM'000	RM'000	RM'000	RM'000	
Unaudited Balance at 1 April 2023	30,121	1,132	(27,530)	31,491	35,214
Profit after tax for the financial period	-	-	-	1,410	1,410
Other comprehensive income for the financial period:					
- Foreign currency translation differences	-	727	-	-	727
Total comprehensive income for the financial period	-	727	-	1,410	2,137
Contributions by owners of the Company:					
-Proceeds from issuance of new shares ⁽³⁾	20,108	-	-	-	20,108
-Listing expenses ⁽⁴⁾	(1,383)	-	-	-	(1,383)
Balance at 31 December 2023	48,846	1,859	(27,530)	32,901	56,076

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures available for the preceding year corresponding period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with the Listing Requirements.
- (3) Issuance of new shares pursuant to the Company's initial public offering ("IPO").
- (4) Listing expenses directly attributable to the issuance of new shares and therefore set-off against the share capital.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023⁽¹⁾

	Current Year-to-date 31.12.2023 RM'000	Preceding Corresponding Year-to-date 31.12.2022⁽²⁾ RM'000
Cash flows from operating activities		
Profit before taxation	2,247	N/A
Adjustments for:-		
Depreciation of:		
- property, plant and equipment	1,222	N/A
- investment properties	132	N/A
- right-of-use assets	190	N/A
Impairment losses on trade receivables	204	N/A
Interest expenses on financial liabilities that are not at fair value through profit or loss:		
- term loans	267	N/A
Interest expense on lease liabilities	8	N/A
Listing expenses	1,917	N/A
Interest income	(46)	N/A
Unrealised loss on foreign exchange	5	N/A
Gain on disposal of property, plant and equipment	(19)	N/A
Reversal of impairment losses on trade receivables	(180)	N/A
Operating profit before working capital changes	5,947	N/A
Increase in contract assets	(552)	N/A
Decrease in inventories	508	N/A
Increase in trade and other receivables	(2,810)	N/A
Increase in trade and other payables	363	N/A
Cash from operations	3,456	N/A
Net income tax paid	(963)	N/A
Net cash from operating activities	2,493	N/A
Cash flows for investing activities		
Placement of fixed deposits with tenure more than 3 months	(8,000)	N/A
Interest income received	46	N/A
Proceeds from disposal of property, plant and equipment	435	N/A
Purchase of property, plant and equipment	(4,972)	N/A
Net cash for investing activities	(12,491)	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023⁽¹⁾ (CONT'D)

	Current Year-to-date 31.12.2023 RM'000	Preceding Corresponding Year-to-date 31.12.2022⁽²⁾ RM'000
Cash flows from financing activities		
Net proceeds from issuance of ordinary shares	18,752	N/A
Interest paid	(274)	N/A
Repayment of lease liabilities	(101)	N/A
Repayment of term loans	(3,544)	N/A
Net cash from financing activities	14,833	N/A
Net increase in cash and bank balances	4,835	N/A
Cash and bank balances at beginning of the financial period	6,597	N/A
Exchange rate adjustment	49	N/A
Cash and bank balances at end of the financial period	11,481	N/A

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding year corresponding period available as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with the Listing Requirements.
- N/A Not applicable.

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1 Basis of Preparation

The interim financial statements of Glostrex Berhad (“Glostrex” or the “Company”) and its subsidiaries (“Group”) are unaudited and have been prepared in accordance with MFRS 134 - Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the third interim financial report on the Group’s results for the third financial quarter ended 31 December 2023 announced in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year corresponding period.

The interim financial reports should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this third interim financial report.

A2 Significant Accounting Policies

The accounting policies and presentations adopted by the Group in this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2023 as disclosed in the Accountants’ Report in the Prospectus.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including the Consequential Amendments)

MFRS 17	:	Insurance Contracts
Amendments to MFRS 17	:	Insurance Contracts
Amendment to MFRS 17	:	Initial Application of MFRS 17 and MFRS 9 – Comparative Information
Amendments to MFRS 101	:	Disclosure of Accounting Policies
Amendments to MFRS 108	:	Definition of Accounting Estimates
Amendments to MFRS 112	:	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to MFRS 112	:	International Tax Reform-Pillar Two Model Rules

A2 Significant Accounting Policies (Cont'd)

The Group has not applied in advance the following accounting standards and/or interpretation (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial quarter:

MFRSs and/or Interpretations Committee (“IC”) Interpretations (Including the Consequential Amendments)	Effective Date
Amendments to MFRS 10 : Sale or Contribution of Assets between an Investor and MFRS 128 : and its Associate or Joint Venture	Deferred
Amendments to MFRS 16 : Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 : Classification of Liabilities as Current or Noncurrent	1 January 2024
Amendments to MFRS 101 : Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 : Supplier Finance Arrangements and MFRS 7	1 January 2024
Amendments to MFRS 121 : Lack of Exchangeability	1 January 2025

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group.

A3 Auditors’ Report on Preceding Annual Financial Statements

There was no qualification on the audited consolidated financial statements of the Group for the financial year ended 31 March 2023.

A4 Seasonal and Cyclical Factors

The business operations of the Company are not materially affected by any seasonal or cyclical factors during the current financial quarter under review.

A5 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

A6 Material Changes in Estimates

There were no material changes in estimates that have a material effect on the current financial quarter under review.

A7 Debt and Equity Securities

In conjunction with the Company’s listing on the ACE Market of Bursa Securities, the Company had issued 105,830,000 new ordinary shares at an IPO price of RM0.19 per ordinary share via a public issue that were allocated in the following manner:

- (a) 20,352,000 new shares available for application by Malaysian Public;
- (b) 10,176,000 new shares available application by the eligible directors and employees as well as persons who have contributed to the success of the Company; and

A7 Debt and Equity Securities (Cont'd)

(c) 75,302,000 new shares by way of private placement to selected investors.

On 15 August 2023, the Company was admitted to the Official List of Bursa Securities and the Company's entire enlarged issued share capital of 407,041,000 ordinary shares was listed and quoted on the ACE Market of Bursa Securities.

Save as disclosed above, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter and period under review.

A8 Dividends Paid

There were no dividends paid during the current financial quarter under review.

A9 Segmental Information

The Group is a geotechnical instrumentation service provider, where the Group provides piling, structural and geotechnical related services, covering instrumentation, testing and monitoring services to construction projects as well as completed buildings and infrastructure.

Segmental revenue presented based on principal business activities is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	31.12.2023 RM'000	31.12.2022 RM'000 ⁽¹⁾	31.12.2023 RM'000	31.12.2022 RM'000 ⁽¹⁾
Pile Instrumentation and Static Load Test Services	6,760	N/A	15,901	N/A
Structural and Ground Instrumentation and Monitoring Services	960	N/A	2,972	N/A
Others	264	N/A	580	N/A
Total	7,984	N/A	19,453	N/A

Note:

(1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with Listing Requirements.

N/A Not applicable.

A9 Segmental Information (Cont'd)

Segmental revenue presented based on the country in which the customers are located is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	31.12.2023 RM'000	31.12.2022 RM'000 ⁽¹⁾	31.12.2023 RM'000	31.12.2022 RM'000 ⁽¹⁾
Singapore	5,778	N/A	13,959	N/A
Malaysia	2,185	N/A	5,446	N/A
Cambodia	21	N/A	48	N/A
Total	7,984	N/A	19,453	N/A

Note:

- (1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with Listing Requirements.

N/A Not applicable.

A10 Capital Commitments

There were no material capital commitments at the end of the current financial quarter.

A11 Material Events after the End of the Reporting Period

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

A12 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

A13 Contingent Liabilities and Contingent Assets

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

A14 Significant Related Party Transactions

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	Unaudited 31.12.2023 RM'000	Unaudited 31.12.2022 RM'000⁽¹⁾	Unaudited 31.12.2023 RM'000	Unaudited 31.12.2022 RM'000⁽¹⁾
Key Management Personnel				
Rental of premise	42	N/A	111	N/A

Note:

(1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with Listing Requirements.

N/A Not applicable.

PART B - ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS**B1 Review of Group's Performance**

The Group recorded revenue of RM7.984 million and profit before tax of RM1.724 million for the current financial quarter. Singapore was the Group's largest market, contributing to approximately 72.37% of the Group's revenue in the current financial quarter.

Administrative expenses for the period included non-recurring listing expenses of RM1.917 million. For illustration purposes only, the Group's financial performance after adjusting for the non-recurring listing expenses is as follows:

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	31.12.2023	31.12.2022⁽¹⁾	30.09.2023	30.09.2022⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Profit before taxation	1,724	N/A	2,248	N/A
Add: Listing expenses	-	N/A	1,917	N/A
Adjusted profit before taxation	1,724	N/A	4,165	N/A

Note:

(1) No comparative figures for the preceding year corresponding quarter are available as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with the Listing Requirements.

N/A Not applicable.

B2 Comparison with Immediate Preceding Quarter

	Current Quarter	Immediate Preceding Quarter
	31.12.2023	30.09.2023
	RM'000	RM'000
Revenue	7,984	5,042
Profit/(Loss) before taxation	1,724	(1,294)

The Group's revenue increased by RM2.942 million or 58.35% to RM7.984 million as compared to RM5.042 million for the immediate preceding quarter. This was mainly due to a higher number of service engagements during the current financial quarter under review. The increased in revenue for the third quarter is mainly due to the positive demand of the pile instrumentation and static load test services, in both the construction market of Singapore and Malaysia.

The Group registered a profit before tax of RM1.724 million for the current financial quarter ended 31 December 2023, compared to a loss of RM1.294 million in the immediate preceding financial quarter ended 30 September 2023. The increase in profit before tax for the third quarter is mainly due to the increase in revenue from the segment of pile instrumentation and static load test services.

B3 Prospects

The Group's expansion plan has been disclosed in section 6.19 of the Prospectus. The Group has progressed steadily on its expansion plans, with the following developments:

- (a) Our field ready module known as WiNA-platform based automated maintained load test system (WiNA-aMLT) has been showcased successfully in two of the ongoing Housing Development Board (HDB) projects in Singapore, which has contributed to the increase in revenue of pile instrumentation and static load test services. The research and development of our aMLT system is a continuous effort and we trust this is a crucial step towards raising the standards of pile load tests.
- (b) The Group has successfully carried out its marketing and promotion exhibition in the Seminar on Pile Testing in Malaysia (September 2023), and 2nd GeoSS-MGS Geotechnical Conference 2023 in Singapore (November-December 2023), which includes giving lectures as an invited speaker, and presenting technical papers on research findings on WiNA-aMLT.

The Group will continue to actively be involved in sales and marketing activities to create greater awareness for geotechnical instrumentation services. The Group remains optimistic that the financial performance going forward to be satisfactory despite the challenging economic situations, as the demand for our services is poised to grow.

B4 Profit Forecast or Profit Guarantee

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

B5 Taxation

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	31.12.2023 RM'000	31.12.2022 ⁽¹⁾ RM'000	31.12.2023 RM'000	31.12.2022 ⁽¹⁾ RM'000
Current tax expense	380	N/A	838	N/A
Deferred tax expense	-	N/A	-	N/A
	380	N/A	838	N/A
Effective tax rate	22.04% ⁽²⁾	N/A	37.28% ⁽²⁾	N/A

Notes:

- (1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with the Listing Requirements.
- (2) The Group's effective tax rate was higher than the statutory tax rate of 17% for Singapore and 24% for Malaysia due to loss before taxation recognised in Glostrex Berhad company level which recorded in the second quarter and this reduce the profit before taxation of the Group and hence increased the effective tax rate of the Group. The effective tax rate of the Group was higher than the statutory tax rate as certain expenses were not tax deductible, which include mainly professional fees for the non-recurring listing expenses.

N/A Not applicable.

B6 Status of Corporate Proposals

The Company had on 29 December 2023, completed the Proposed Acquisition of the Property known as 30 Kaki Bukit Road 3, #02-01 Empire Technocentre, Singapore 417819, for a purchase consideration of SGD750,000.00 (equivalent to RM2,609,025.00) (exclusive of prevailing GST rate) by Glostrex Technology (S) Pte Ltd, an indirect wholly-owned subsidiary of Glostrex.

B7 Utilisation of Proceeds

The gross proceeds from the Company's IPO amounting to RM20.108 million is intended to be utilised in the following manner:

No	Details of utilisation of Proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation RM'000	Balance to be utilised RM'000	Intended timeframe for utilisation (from the listing date 15 August 2023) ⁽¹⁾
1	Business expansion and working capital	11,708	58.23	2,003	9,705	Within 36 months
2	Research and development	1,800	8.95	269	1,531	Within 36 months
3	Repayment of bank borrowings	3,300	16.41	3,300	-	Within 3 months
4	Estimated listing expenses	3,300	16.41	3,300	-	Within 1 months
Total		20,108	100.00	8,872	11,236⁽²⁾	

Notes:

- (1) From the date of listing of the Company on the ACE Market of Bursa Securities. The use of proceeds as disclosed above should be read in conjunction with the Company's Prospectus.
- (2) From the balance to be utilised, RM8.0 million is held in fixed deposits with a licensed bank, and the remaining is held in the cash and bank balances.

B8 Group Borrowings and Debt Securities

The Group's borrowings as at 31 December 2023 are as follows:

	Unaudited as at 31.12.2023 RM'000	Audited as at 31.03.2023 RM'000
Non-current		
Term loans	5,161	8,531
Lease liabilities	-	53
	5,161	8,584
Current		
Term Loans	324	497
Lease liabilities	109	121
	433	618
Total borrowings	5,594	9,202

B9 Derivatives

The Group has no outstanding derivatives as at 31 December 2023.

B10 Material Litigation

There were no material litigations pending as at the date of this interim financial report.

B11 Earnings Per Share ("EPS")

The basic and diluted EPS for the current and cumulative quarters is computed as follows:

		Current Quarter		Cumulative Quarters	
		3 Months Ended		9 Months Ended	
		31.12.2023	31.12.2022⁽²⁾	31.12.2023	31.12.2022⁽²⁾
Profit after taxation	(RM'000)	1,344	N/A	1,410	N/A
Number of ordinary shares	('000)	354,318	N/A	354,318	N/A
Basic/Diluted EPS ⁽¹⁾	(sen)	0.38	N/A	0.40	N/A

Notes:

- (1) Basic/Diluted EPS is calculated based on the Company's weighted average number of ordinary shares in the Company which is in issue during the financial period under review. Basic and Diluted EPS are the same as the Company does not have any convertible securities as at the end of the current quarter and period under review.

B11 Earnings Per Share (“EPS”) (Cont’d)

(2) There are no comparative figures available for the preceding year corresponding quarter and period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced in compliance with the Listing Requirements.

N/A Not applicable.

B12 Notes to the Statement of Profit and Loss and Other Comprehensive Income

Profit before tax has been arrived at after charging/(crediting):

	Current Quarter 3 Months Ended		Cumulative Quarters 9 Months Ended	
	31.12.2023 RM'000	31.12.2022 ⁽¹⁾ RM'000	31.12.2023 RM'000	31.12.2022 ⁽¹⁾ RM'000
Depreciation of:				
- property, plant and equipment	439	N/A	1,222	N/A
- investment properties	44	N/A	132	N/A
- right-of-use assets	67	N/A	190	N/A
Impairment losses on trade receivables	73	N/A	204	N/A
Interest expenses on financial liabilities that are not at fair value through profit or loss:	62	N/A	267	N/A
-term loans				
Interest expense on lease liabilities	1	N/A	7	N/A
Realised loss on foreign exchange	2	N/A	37	N/A
Unrealised gain on foreign exchange	12	N/A	5	N/A
Interest income	(31)	N/A	(46)	N/A
Gain/(Loss) on disposal of property, plant and equipment	7	N/A	(19)	N/A
Reversal of impairment losses on trade receivables	(66)	N/A	(180)	N/A

Save as disclosed above, the other disclosure items as required under paragraph 16 of Appendix 9B of the Listing Requirements are not applicable.

Note:

(1) There are no comparative figures available for the preceding year corresponding quarter and period as this is the third interim financial report for the third financial quarter ended 31 December 2023 announced by the Company in compliance with the Listing Requirements.

N/A Not applicable.

B13 Dividends

The Board of Directors proposed a single-tier first interim cash dividend of 0.5 sen per ordinary share based on the issued share capital of 407,041,000 shares amounting to RM2,035,205 in respect of the financial year ending 31 March 2024.

The entitlement date and payment date are 16 February 2024 and 29 February 2024 respectively.

BY ORDER OF THE BOARD
GLOSTREXT BERHAD
30 January 2024