



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

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED
31 MARCH 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2024⁽¹⁾

	Current Quarter 3 Months Ended		Cumulative Quarters 12 Months Ended	
	31.03.2024 RM'000	31.03.2023 ⁽²⁾ RM'000	31.03.2024 RM'000	31.03.2023 ⁽²⁾ RM'000
Revenue	6,049	N/A	25,502	N/A
Cost of sales	(3,019)	N/A	(13,089)	N/A
Gross profit	3,030	N/A	12,413	N/A
Other income	294	N/A	674	N/A
Administrative expenses ⁽³⁾	(2,271)	N/A	(8,673)	N/A
Other expenses	(577)	N/A	(1,462)	N/A
Finance costs	(118)	N/A	(392)	N/A
Finance income	256	N/A	302	N/A
Profit before taxation	614	N/A	2,862	N/A
Income tax expense	(540)	N/A	(1,378)	N/A
Profit after taxation	74	N/A	1,484	N/A
Other comprehensive income	92	N/A	819	N/A
Total comprehensive income for the financial period	166	N/A	2,303	N/A
Earnings per share ⁽⁴⁾				
- Basic/Diluted earnings per share (sen)	0.02	N/A	0.40	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2024⁽¹⁾ (CONT'D)

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit and 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 year as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 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 12 Months Ended	
	31.03.2024	31.03.2023 ⁽²⁾	31.03.2024	31.03.2023 ⁽²⁾
	RM'000	RM'000	RM'000	RM'000
Profit before taxation	614	N/A	2,862	N/A
Add: Listing expenses	-	N/A	1,917	N/A
Adjusted profit before taxation	614	N/A	4,779	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 year under review.

N/A Not applicable.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024⁽¹⁾

	Unaudited	Audited
	As at	As at
	31.03.2024	31.03.2023
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	18,904	15,138
Investment Properties	8,456	8,632
Right-of-use assets	1,330	1,419
Deferred tax asset	-	44
Total non-current assets	28,690	25,233
Current assets		
Inventories	3,293	3,142
Trade receivables	9,220	7,403
Other receivables, deposits and prepayments	882	2,316
Contract assets	1,509	1,385
Current tax assets	260	304
Fixed deposits with a licensed bank	6,000	-
Cash and bank balances	12,524	6,597
Total current assets	33,688	21,147
Total assets	62,378	46,380
Equity and Liabilities		
Equity		
Share capital	48,846	30,121
Foreign exchange translation reserve	1,951	1,132
Restructuring reserve	(27,530)	(27,530)
Retained profits	30,940	31,491
Total equity	54,207	35,214

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024⁽¹⁾ (CONT'D)

	Unaudited As at 31.03.2024 RM'000	Audited As at 31.03.2023 RM'000
Non-current liabilities		
Lease liabilities	63	53
Term loans	5,054	8,531
Deferred tax liability	382	172
Total non-current liabilities	5,499	8,756
Current liabilities		
Trade payables	987	664
Other payables and accruals	628	628
Lease liabilities	100	121
Term loans	346	497
Current tax liabilities	611	500
Total current liabilities	2,672	2,410
Total liabilities	8,171	11,166
Total equity and liabilities	62,378	46,380
Net assets per share (RM)	0.13 ⁽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 31.03.2024: 407,041,000 shares; As at 31.03.2023: 301,211,000 shares).

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED MARCH 2024⁽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 year	-	-	-	1,484	1,484
Other comprehensive income for the financial year:					
- Foreign currency translation differences	-	819	-	-	819
Total comprehensive income for the financial year	-	819	-	1,484	2,303
Contributions by and distributions to owners of the Company:					
-Proceeds from issuance of new shares ⁽³⁾	20,108	-	-	-	20,108
-Listing expenses ⁽⁴⁾	(1,383)	-	-	-	(1,383)
-Dividends ⁽⁵⁾	-	-	-	(2,035)	(2,035)
Balance at 31 March 2024	48,846	1,951	(27,530)	30,940	54,207

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 fourth interim financial report for the fourth financial quarter ended 31 March 2024 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.
- (5) Interim single-tier dividend of 0.5 sen per ordinary share totaling RM2,035,205 was declared on 30 January 2024 for the financial year ended 31 March 2024. It was paid on 29 February 2024.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 MARCH 2024⁽¹⁾

	Current Year-to-date 31.03.2024 RM'000	Preceding Corresponding Year-to-date 31.03.2023⁽²⁾ RM'000
Cash flows from operating activities		
Profit before taxation	2,862	N/A
Adjustments for:-		
Property, plant and equipment written off	11	N/A
Depreciation of:		
- property, plant and equipment	1,698	N/A
- investment properties	176	N/A
- right-of-use assets	165	N/A
Impairment losses on trade receivables	484	N/A
Interest expenses on financial liabilities that are not at fair value through profit or loss:		
- term loans	327	N/A
Interest expense on lease liabilities	65	N/A
Listing expenses	1,917	N/A
Interest income	(302)	N/A
Unrealised loss on foreign exchange	39	N/A
Gain on disposal of property, plant and equipment	(45)	N/A
Reversal of impairment losses on trade receivables	(238)	N/A
Operating profit before working capital changes	7,159	N/A
Increase in contract assets	(74)	N/A
Increase in inventories	(100)	N/A
Increase in trade and other receivables	(2,159)	N/A
Increase in trade and other payables	248	N/A
Cash from operations	5,074	N/A
Net income tax paid	(1,003)	N/A
Net cash from operating activities	4,071	N/A
Cash flows for investing activities		
Placement of fixed deposits with tenure more than 3 months	(6,000)	N/A
Interest income received	160	N/A
Proceeds from disposal of property, plant and equipment	128	N/A
Purchase of property, plant and equipment	(5,176)	N/A
Net cash for investing activities	(10,888)	N/A

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 MARCH 2024⁽¹⁾ (CONT'D)

	Current Year-to-date 31.03.2024 RM'000	Preceding Corresponding Year-to-date 31.03.2023⁽²⁾ RM'000
Cash flows from financing activities		
Net proceeds from issuance of ordinary shares	18,752	N/A
Interest paid	(392)	N/A
Repayment of lease liabilities	(87)	N/A
Repayment of term loans	(3,628)	N/A
Dividend Paid	(2,035)	N/A
Net cash from financing activities	12,610	N/A
Net increase in cash and bank balances	5,793	N/A
Cash and bank balances at beginning of the financial period	6,597	N/A
Exchange rate adjustment	134	N/A
Cash and bank balances at end of the financial period	12,524	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 fourth interim financial report for the fourth financial quarter ended 31 March 2024 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 fourth interim financial report on the Group’s results for the fourth financial quarter ended 31 March 2024 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 fourth 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 the Malaysian Public;

A7 Debt and Equity Securities (Cont'd)

- (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
- (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

On 30 January 2024, the Board of Directors declared an interim single-tier dividend of 0.5 sen per ordinary share totaling RM2,035,205 for the financial year ended 31 March 2024. It was paid on 29 February 2024 to shareholders whose names appeared in the Record of Depositors of the Company at the close of business on 16 February 2024.

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 12 Months Ended	
	31.03.2024 RM'000	31.03.2023 RM'000 ⁽¹⁾	31.03.2024 RM'000	31.03.2023 RM'000 ⁽¹⁾
Pile Instrumentation and Static Load Test Services	4,943	N/A	20,844	N/A
Structural and Ground Instrumentation and Monitoring Services	904	N/A	3,876	N/A
Others	202	N/A	782	N/A
Total	6,049	N/A	25,502	N/A

Note:

- (1) There are no comparative figures available for the preceding year corresponding quarter and year as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 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 12 Months Ended	
	31.03.2024 RM'000	31.03.2023 RM'000 ⁽¹⁾	31.03.2024 RM'000	31.03.2023 RM'000 ⁽¹⁾
Singapore	4,531	N/A	18,490	N/A
Malaysia	1,490	N/A	6,936	N/A
Cambodia	28	N/A	76	N/A
Total	6,049	N/A	25,502	N/A

Note:

- (1) There are no comparative figures available for the preceding year corresponding quarter and year as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 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 12 Months Ended	
	Unaudited 31.03.2024 RM'000	Unaudited 31.03.2023 RM'000⁽¹⁾	Unaudited 31.03.2024 RM'000	Unaudited 31.03.2023 RM'000⁽¹⁾
Key Management Personnel				
Rental of premise	42	N/A	154	N/A

Note:

(1) There are no comparative figures available for the preceding year corresponding quarter and year as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 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 RM6.049 million and profit before tax of RM0.614 million for the current financial quarter. Singapore was the Group's largest market, contributing to approximately 74.90% of the Group's revenue in the current financial quarter.

The Group recorded revenue of RM25.502 million and profit before tax of RM2.862 million for the current financial year ended 31 March 2024.

Administrative expenses for the year ended 31 March 2024 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 12 Months Ended	
	31.03.2024	31.03.2023 ⁽¹⁾	31.03.2024	31.03.2023 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Profit before taxation	614	N/A	2,862	N/A
Add: Listing expenses	-	N/A	1,917	N/A
Adjusted profit before taxation	614	N/A	4,779	N/A

Note:

- (1) No comparative figures for the preceding year corresponding quarter are available as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 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
	31.03.2024	31.12.2023
	RM'000	RM'000
Revenue	6,049	7,984
Profit before taxation	614	1,724

The Group's revenue decreased by RM1.935 million or 24.24% to RM6.049 million as compared to RM7.984 million for the immediate preceding quarter. This was mainly due to a lower number of service engagements from the provision of pile instrumentation and static load test services during the current financial quarter under review.

The Group registered a profit before tax of RM0.614 million for the current financial quarter ended 31 March 2024, compared to a profit of RM1.724 million in the immediate preceding financial quarter ended 31 December 2023. The decrease in profit before tax for the fourth quarter is mainly due to the decrease in revenue from the segment of pile instrumentation and static load test services.

B3 Prospects

The past year has marked a significant milestone for Glostrex, culminating in a successful listing on the ACE Market of Bursa Securities, which sets the stage for our next growth phase.

An expected increase in public and private spending on infrastructure development in Singapore and Malaysia will drive the growth of the geotechnical instrumentation and monitoring market. 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. The demand for our services is poised to grow despite challenging economic situations. Looking forward, the Group anticipates financial year ending 31 March 2025 to be an exciting year, with developments in our research and development and accelerating our digital transformation. Glostrex will continue to capture opportunities in the market by offering our WiNA-based applications and solutions to new and existing customers.

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 12 Months Ended	
	31.03.2024 RM'000	31.03.2023 ⁽¹⁾ RM'000	31.03.2024 RM'000	31.03.2023 ⁽¹⁾ RM'000
Current tax expense	294	N/A	1,132	N/A
Deferred tax expense	246	N/A	246	N/A
	540	N/A	1,378	N/A
Effective tax rate	87.95% ⁽²⁾	N/A	48.15% ⁽²⁾	N/A

Notes:

(1) There are no comparative figures available for the preceding year corresponding quarter and year as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 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 certain expenses that were not tax deductible, which include mainly professional fees for the non-recurring listing expenses and depreciation expenses.

N/A Not applicable.

B6 Status of Corporate Proposals

There are no corporate proposals during the quarter under review.

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	2,363	9,345	Within 36 months
2	Research and development	1,800	8.95	443	1,357	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	9,406	10,702⁽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, RM6.0 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 March 2024 are as follows:

	Unaudited as at 31.03.2024 RM'000	Audited as at 31.03.2023 RM'000
Non-current		
Term loans	5,054	8,531
Lease liabilities	63	53
	5,117	8,584
Current		
Term Loans	346	497
Lease liabilities	100	121
	446	618
Total borrowings	5,563	9,202

B9 Derivatives

The Group has no outstanding derivatives as at 31 March 2024.

B10 Material Litigation

There were no material litigations 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 3 Months Ended		Cumulative Quarters 12 Months Ended	
		31.03.2024	31.03.2023⁽²⁾	31.03.2024	31.03.2023⁽²⁾
Profit after taxation	(RM'000)	74	N/A	1,484	N/A
Number of ordinary shares	('000)	368,584	N/A	368,584	N/A
Basic/Diluted EPS ⁽¹⁾	(sen)	0.02	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 year under review.

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

(2) There are no comparative figures available for the preceding year corresponding quarter and year as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 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 12 Months Ended	
	31.03.2024 RM'000	31.03.2023 ⁽¹⁾ RM'000	31.03.2024 RM'000	31.03.2023 ⁽¹⁾ RM'000
Depreciation of:				
- property, plant and equipment	476	N/A	1,698	N/A
- investment properties	44	N/A	176	N/A
- right-of-use assets	(25)	N/A	165	N/A
Impairment losses on trade receivables	280	N/A	484	N/A
Interest expenses on financial liabilities that are not at fair value through profit or loss:	60	N/A	327	N/A
-term loans				
Interest expense on lease liabilities	58	N/A	65	N/A
Realised loss on foreign exchange	13	N/A	50	N/A
Unrealised loss on foreign exchange	34	N/A	39	N/A
Interest income	(256)	N/A	(302)	N/A
Loss/(Gain) on disposal of property, plant and equipment	(26)	N/A	(45)	N/A
Reversal of impairment losses on trade receivables	(58)	N/A	(238)	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 year as this is the fourth interim financial report for the fourth financial quarter ended 31 March 2024 announced by the Company in compliance with the Listing Requirements.

N/A Not applicable.

B13 Dividends

The Board of Directors of the Company did not declare or recommend any dividend during the current financial quarter.

**BY ORDER OF THE BOARD
GLOSTREXT BERHAD
29 May 2024**