



L&P GLOBAL BERHAD
Registration No. 202101028085 (1428385-M)
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

L&P GLOBAL BERHAD

Registration No.: 202101028085 (1428385-M)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	Note	Individual Quarter		Cumulative Quarter	
		30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
Revenue	A9	31,722	45,598	104,355	123,122
Operating profit		1,881	7,289	13,028	19,717
Finance costs		(409)	(292)	(1,246)	(929)
Profit before tax	B13	1,472	6,997	11,782	18,788
Tax expense	B5	(741)	(608)	(2,793)	(3,091)
Profit after tax		731	6,389	8,989	15,697
Foreign currency translation		(655)	(308)	(963)	353
Total comprehensive income		76	6,081	8,026	16,050
Profit for the period attributable to owners of the Company		731	6,389	8,989	15,697
Total comprehensive income for the period attributable to owners of the Company		76	6,081	8,026	16,050
Earnings per ordinary share attributable to owners of the Company					
Basic (sen)	B12	0.13	1.14	1.60	2.80
Diluted (sen)	B12	0.13	1.13	1.60	2.78

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾

	Note	Unaudited As at 30.09.2024 RM'000	Audited As at 31.12.2023 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		25,714	25,038
Right-of-use assets		27,641	28,988
Deferred tax assets		5	5
		53,360	54,031
Current assets			
Inventories		12,796	11,895
Trade and other receivables		22,759	36,742
Derivative assets	B9	118	81
Current tax assets		1,190	666
Cash and bank balances		54,667	40,212
		91,530	89,596
TOTAL ASSETS		144,890	143,627
EQUITY AND LIABILITIES			
EQUITY			
Share capital		73,704	73,465
Reserves		28,194	27,114
Total Equity Attributable to Owners of the Company		101,898	100,579
LIABILITIES			
Non-current liabilities			
Borrowings	B8	25,388	27,123
Lease liabilities		1,781	2,607
Deferred tax liabilities		1,637	1,637
Total Non-current liabilities		28,806	31,367
Current liabilities			
Trade and other payables		10,069	7,732
Borrowings	B8	2,230	1,945
Lease liabilities		1,326	1,058
Current tax liabilities		561	946
Total Current Liabilities		14,186	11,681
TOTAL LIABILITIES		42,992	43,048
TOTAL EQUITY AND LIABILITIES		144,890	143,627
Net assets per ordinary share (RM) ⁽²⁾		0.18	0.18

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Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's issued share capital of 560,798,000 ordinary shares at the end of the reporting quarter/year.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾

	Note	Non-Distributable			Distributable		
		Share Capital	Merger Reserve	Exchange translation reserve	Equity-settled		
					employee benefits reserve	Retained Earnings	Total Equity
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Nine months ended 30 September 2024							
Balance as at 1 January 2024							
(Audited)		73,465	(33,653)	459	544	59,764	100,579
Profit for financial year		-	-	-	-	8,989	8,989
Other comprehensive income, net of tax		-	-	(963)	-	-	(963)
Dividend	A8	-	-	-	-	(7,284)	(7,284)
Issuance of ordinary shares pursuant to share option exercise		239	-	-	-	-	239
Recognition of equity-settled share-based payments pursuant to ESOS ⁽²⁾		-	-	-	338	-	338
Balance as at 30 September 2024							
(Unaudited)		73,704	(33,653)	(504)	882	61,469	101,898
Nine months ended 30 September 2023							
Balance as at 1 January 2023							
(Audited)		73,465	(33,653)	306	-	41,880	81,998
Profit for financial year		-	-	-	-	15,697	15,697
Other comprehensive income, net of tax		-	-	353	-	-	353
Dividend	A8	-	-	-	-	(2,800)	(2,800)
Recognition of equity-settled share-based payments pursuant to ESOS ⁽²⁾		-	-	-	408	-	408
Balance as at 30 September 2023							
(Unaudited)		73,465	(33,653)	659	408	54,777	95,656

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Changes in Equity are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) ESOS – Employees' Share Option Scheme

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾⁽²⁾

	Cumulative Quarter	
	30.09.2024	30.09.2023
Note	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,782	18,788
Adjustment for:-		
Depreciation of:		
- property, plant and equipment	1,667	1,186
- right-of-use assets	1,504	1,565
Finance costs	1,246	929
Interest income	(1,214)	(979)
Loss on disposal of property, plant and equipment	8	22
Provision/(Reversal) of impairment loss	50	(109)
Equity-settled share-based payments	338	408
(Gain)/Loss on derivative financial instruments	(118)	11
Unrealised loss/(gain) on foreign exchange	1,455	(236)
Operating profit before working capital changes	16,718	21,585
Changes in working capital:-		
Inventories	(1,067)	5,789
Receivables	12,368	(10,833)
Payables	(284)	1,143
Cash generated from operations	27,735	17,684
Income tax paid, net of refund	(3,723)	(1,992)
Interest received	1,214	979
Net cash generated from operating activities	25,226	16,671
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,203)	(4,254)
Purchase of right-of-use assets	-	(2,146)
Net placement of fixed deposits more than 3 months	(15,715)	(19,370)
Proceeds from disposal of property, plant and equipment	52	133
Net cash used in investing activities	(17,866)	(25,637)

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	Note	Cumulative Quarter	
		30.09.2024 RM'000	30.09.2023 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid	A8	(4,480)	-
Interest paid		(1,051)	(767)
Drawdown of lease liabilities			2,147
Net repayment of:			
- banker's acceptances		-	(5,962)
- term loans		(1,450)	(7,074)
- lease liabilities		(1,131)	(1,441)
Proceeds from issuance of ordinary shares		239	32,971
Changes in fixed deposits pledged to licensed banks		-	118
Net cash (used in) / from financing activities		(7,873)	19,992
Net changes in cash and cash equivalents		(513)	11,026
Effects of exchange rates changes		(746)	(3)
Cash and cash equivalents at the beginning of financial year		22,148	3,571
Cash and cash equivalents at the end of financial year		20,889	14,594
Represented by:-			
Cash and bank balances		15,889	10,686
Deposits with financial institutions		38,778	26,366
As per statement of financial position		54,667	37,052
Less:			
Placement of fixed deposits more than 3 months		(33,778)	(22,458)
Cash and cash equivalents as per consolidated statement of cash flows		20,889	14,594

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Cash Flows are detailed in Note A1 and should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 of Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the audited financial statement for the financial year ended 31 December 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the audited financial statement for the financial year ended 31 December 2023 except for the adoption of the following new MFRSs and amendments to MFRSs that have been issued by the MASB:

Title	Effective Date
Amendments to MFRS 16 <i>Lease liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

The standards and interpretations that are issued but not yet effective up to the date of issuance of these condensed consolidated interim financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 and MFRS 7 <i>Classification and Measurement of Financial Instruments: Disclosures</i>	1 January 2026
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: Annual Improvements to MFRS Accounting Standards —Volume 11	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The adoption of the above amendments to MFRSs do not have a material impact on the financial statements of the Group.

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A3. Auditors' Report on Preceding Annual Financial Statements

The audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2023 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

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

A5. Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items or incidence which may or has substantially affect the value of 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 results of the current financial quarter under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter under review except the issuance of 798,000 new ordinary shares for cash pursuant to the Employees' Share Option Scheme of the Company at an exercise price of RM0.30 per ordinary share.

A8. Dividend Paid

	Cumulative Quarter	
	30.09.2024	30.09.2023
	RM'000	RM'000
Final single tier dividend of 0.80 Sen per ordinary share for financial year ended 2023	4,480	-

On 28 August 2024, the Company declared a first interim single-tier dividend of 0.50 Sen per ordinary share amounted to RM2.80 million for the financial year ending 31 December 2024 to the registered shareholders whose names appear in the Register of Members on 30 September 2024. The payment of the said dividend was completed on 18 October 2024.

Save as disclosed above, there was no dividend paid during the current financial quarter under review.

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A9. Segmental Reporting

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely provision of integrated industrial packaging solutions.

In presenting information about geographical areas, segment revenue is based on the geographical location from which the sales transactions originated.

Majority of the assets and liabilities of the Group are derived from Malaysia. Hence, no additional disclosure is made on geographical breakdown/details of the segment assets and liabilities of the Group.

Revenue information based on the geographical location of customers are as follows:

	Individual Quarter		Cumulative Quarter	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Malaysia	25,796	38,206	84,544	101,699
Vietnam	5,926	7,392	19,811	21,423
	<u>31,722</u>	<u>45,598</u>	<u>104,355</u>	<u>123,122</u>

A10. Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment during the current financial quarter under review.

A11. Material Subsequent Events

There are no other material events subsequent to the end of the current reporting quarter.

A12. Changes in Composition of the Group

There were no changes in the composition of the Group during the current period under review.

A13. Contingent Liabilities

There were no material contingent liabilities or contingent assets to be disclosed as at 30 September 2024.

A14. Related Party Transactions Disclosures

There were no related party transactions during the current financial quarter under review.

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A15. Capital Commitments

	<u>Unaudited</u>	<u>Audited</u>
	As at 30.09.2024	As at 31.12.2023
	RM'000	RM'000
Capital expenditure in respect of purchase of property, plant and equipment and right-of-use assets:		
- contracted but not provided for	<u>387</u>	<u>511</u>

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The Group's revenue by business activities for the quarter and financial period ended 30 September 2024 are as follows:

	Individual Quarter		Cumulative Quarter	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Boxes and Crates	23,612	27,567	76,111	78,510
Pallets	6,142	16,735	23,275	40,989
Circular Supply Services	892	797	2,515	1,725
Trading	1,076	499	2,454	1,898
	<u>31,722</u>	<u>45,598</u>	<u>104,355</u>	<u>123,122</u>

The Group's revenue for the Q3 FYE 2024 and the financial period ended 30 September 2024 decreased to RM31.72 million (Q3 FYE 2023: RM45.60 million) and RM104.36 million (FYE 2023: RM123.12 million) respectively. This was primarily due to the decrease in pallets and boxes and crates sales demand from customers in the renewable energy industry.

The Group's profit before tax ("**PBT**") decreased to RM1.47 million for the Q3 FYE 2024 and RM11.78 million for the financial period ended 30 September 2024 as compared to RM7.00 million for the Q3 FYE 2023 and RM18.79 million for the financial period ended 30 September 2023. This was primarily due to:

- a) the decrease in revenue which eroded the cost advantages and operational efficiencies previously achieved through economies of scale; and
- b) the strengthening of RM against USD. The Group record the recognition of net loss on foreign exchange of RM2.37 million for the Q3 FYE 2024 and RM1.94 million for the financial period ended 30 September 2024 as compared to net gain on foreign exchange of RM0.12 million and RM1.08 million respectively for the Q3 FYE 2023 and the financial period ended 30 September 2023.

	Individual Quarter		Cumulative Quarter	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Loss/(Gain) on foreign exchange (Note B13)				
- Realised	982	(382)	485	(840)
- Unrealised	1,390	267	1,455	(236)
Net loss/(gain) on foreign exchange	<u>2,372</u>	<u>(115)</u>	<u>1,940</u>	<u>(1,076)</u>

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Likewise, PBT margin reduced to 4.64% for the Q3 FYE 2024 (Q3 FYE 2023: 15.34%) and 11.29% for the financial period ended 30 September 2024 (FYE 2023: 15.26%).

B2. Comparison with Immediate Preceding Quarter Results

	<u>Current Quarter</u>	<u>Immediate Preceding Quarter</u>	<u>Changes</u>
	30.09.2024	30.06.2024	
	RM'000	RM'000	%
Revenue	31,722	36,216	(12.41)
Profit Before Tax	1,472	4,914	(70.04)

Revenue for the Q3 FYE 2024 declined to RM31.72 million as compared to RM36.22 million for the immediate preceding quarter ended 30 June 2024 (“**Q2 FYE 2024**”) mainly due to decrease in pallets sales demand from customers in the renewable energy industry.

PBT of the Group for the Q3 FYE 2024 reduced to RM1.47 million (Q2 FYE 2024: 4.91 million). This was mainly due to:

- a) the decrease in revenue; and
- b) the recognition of net loss on foreign exchange of RM2.37 million for the Q3 FYE 2024 as compared to Q2 FYE 2024

	<u>Individual Quarter</u>	
	30.09.2024	30.06.2023
	RM'000	RM'000
Loss/(Gain) on foreign exchange		
- Realised	982	(37)
- Unrealised	1,390	71
Net loss on foreign exchange	<u>2,372</u>	<u>34</u>

Therefore, the PBT margin decrease to 4.64% for the Q3 FYE 2024 as compared to 13.57% for the Q2 FYE 2024.

B3. Prospects of the Group

The global economy continues to face headwinds, including geopolitical tensions, trade disputes, and policy changes. These macroeconomic uncertainties have impacted key customer industries, including renewable energy, where the situation has been further compounded by overcapacity in China's solar industry. Consequently, customers are increasingly focused on cost rationalisation. As such, we are partnering closely with our customers to navigate these complex dynamics by providing cost-effective solutions tailored to their needs.

In response, the Group is focusing on operational efficiency and cost optimisation. By streamlining its operations, processes, and systems, the Group aims to maximise the efficiency of its existing facilities. This will enable the Group to navigate current challenges effectively, remain adaptable to changing

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market demands, and prioritise key projects or address specific business needs as economic conditions evolve.

Meanwhile, the Group is closely monitoring foreign exchange and interest rate movements to mitigate any potential adverse impact on the Group's performance.

Importantly, the Group is committed to strategic business development, focusing on expanding current operations and identifying new growth opportunities to secure future revenue streams and broaden the industries served. Further, our new facility in Bangi, Kuala Lumpur has commenced operations in July 2024 and is expected to contribute positively to the Group's future earnings.

Additionally, the Group is actively engaging with prospective customers and laying the groundwork for future business relationships, positioning the Group to capitalise on new sales opportunities as the economic climate improves. Our commitment to delivering quality products and services is especially evident in the strong positive appraisal received from our customers. Such endorsement not only strengthens our relationships with the customers but also enhances the Group's credibility within the industry. As such, this opens new growth opportunities and solidifies the Group's position as their preferred supplier.

Despite current challenges, the Group remains confident about its long-term prospects. The focus remains on maintaining financial stability, ensuring operational flexibility, and executing strategic growth initiatives. We anticipate a rebound in demand for our products as broader market conditions strengthen.

B4. Variance of Actual Profits from Forecast Profits

The Group did not issue any profit forecast in the current financial quarter under review.

B5. Tax Expense

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Tax expense				
- Current period	(741)	(608)	(2,793)	(3,091)
Effective tax rate (%)	50.33	8.69	23.71	16.45
Statutory tax rate (%)	24.00	24.00	24.00	24.00

In the financial period ended 30 September 2024, the Group's effective tax rate is lower than the statutory income tax rate due to the inclusion of foreign taxable income generated from Berjayapak Vietnam Company Limited ("BV") which entitled for a 50% exemption from corporate tax as incentive for investment in industrial zone.

This was however offset by the unrealised loss on foreign exchange of RM1.39 million and RM1.46 million incurred in the current quarter and financial period ended 30 September 2024 respectively, which is non-deductible. As a result, the Group's effective tax rate for the current financial quarter is higher than the statutory income tax rate.

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There were no corporate proposals undertaken but not completed as at the date of this interim financial report.

B7. Utilisation of Proceeds from IPO

As at 6 November 2024, the status of utilization of the IPO proceeds is set out below:

Purpose	Utilisation of IPO Proceeds				Actual utilisation	Balance to utilise	Estimated timeframe for utilisation upon listing
	Original		Revised				
	RM'000	%	RM'000	%	RM'000	RM'000	
Capital expenditure							
- Proposed New Johor Factory	10,000	29.50	2,000	5.90	-	2,000	Within 36 months
- Capex Variation	-	0	8,000 ⁽¹⁾	23.60	6,367	1,633	Within 36 months
Business expansion	2,000	5.90	2,000	5.90	243	1,757	Within 36 months
Repayment of borrowings	5,000	14.75	5,000	14.75	5,000	-	-
Working capital	13,000	38.35	13,000	38.35	13,000	-	-
Estimated listing expenses	3,900	11.50	3,900	11.50	3,900	-	-
Total	33,900	100.00	33,900	100.00	28,510	5,390	

Note:

⁽¹⁾ On 28 July 2023, the Board announced the variation to the utilisation of RM8.00 million of the proceeds raised from its IPO exercise, which had been earmarked for part payment of the construction cost for a new factory in Johor to the following:

Capex Variation	RM'000
Acquisition of Kulai Branch (inclusive of legal fees and stamp duty)	4,020
Renovation cost for Kulai Branch and Sungai Bakap Factory	830
Machineries, equipment and system costs for Kulai Branch, Perai Branch and Sungai Bakap Factory	2,540
Motor Vehicle for Sungai Bakap Factory	610
Total	8,000

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 13 December 2022 and the announcement on variation of utilisation dated 28 July 2023.

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The Group's loans and borrowings were as follows:

	<u>Unaudited</u> As at 30.09.24 RM'000	<u>Audited</u> As at 31.12.23 RM'000
<u>Secured</u>		
Current		
Term loans	2,230	1,945
Non-current		
Term loans	25,388	27,123
	<u>27,618</u>	<u>29,068</u>

The above loan and borrowings are denominated in Ringgit Malaysia.

B9. Financial Instrument

Type of Financial Assets	<u>Unaudited</u>			<u>Audited</u>		
	Contract amount USD'000	Notional amount RM'000	Financial assets RM'000	Contract amount USD'000	Notional amount RM'000	Financial assets RM'000
Derivative assets						
- Foreign currency forward contracts	<u>600</u>	<u>2,452</u>	<u>118</u>	<u>750</u>	<u>3,507</u>	<u>81</u>

- (a) Derivative assets are classified as financial assets measured at fair value through profit or loss.
- (b) The Group uses foreign currency forward contracts entered into to minimize its exposure to foreign currency risks with respect to the Company foreign currencies denominated financial assets and financial liabilities.
- (c) Fair value of a foreign currency forward contracts is the amount that would be payable or receivable upon termination of the outstanding position arising and is determined by reference to the difference between contracted rate and the forward exchange rate as at the end of each reporting period applied to a contract of similar amount and maturity profile.
- (d) The fair value adjustments on derivative financial instruments are as follows:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
Loss/(Gain) on derivative financial instruments	<u>(118)</u>	<u>(78)</u>	<u>(118)</u>	<u>11</u>

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*(Incorporated in Malaysia)***UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024****B10. Material Litigation**

There was no material litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

B11. Proposed Dividend

In accordance to the Company's Dividend Policy, the Board as it deems fit will recommend a dividend of 20% - 50% of the profit attributable to the owners of the Company.

Save as disclosed in A8, no dividend has been declared or recommended for payment during the financial quarter under review.

B12. Earnings Per Share ("EPS")

	Individual Quarter		Cumulative Quarter	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Profit for the period attributable to owners of the Company	731	6,389	8,989	15,697
Number of ordinary shares ('000)	560,114	560,000	560,114	560,000
Basic EPS (sen)	0.13	1.14	1.60	2.80

Basic earnings per share is calculated based on the consolidated profit attributable to owners of the Company divided by 560,000,000 ordinary shares in issue as at 30 September 2024.

	Individual Quarter		Cumulative Quarter	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Profit for the period attributable to owners of the Company	731	6,389	8,989	15,697
Number of ordinary shares ('000)	560,114	560,000	560,114	560,000
Effect of dilution of ESOS	2,937	4,327	2,937	4,327
Adjusted number of ordinary shares ('000)	563,051	564,327	563,051	564,327
Diluted EPS (sen)	0.13	1.13	1.60	2.78

Diluted earnings per ordinary shares is calculated by dividing the profit attributable to owners of the Company by number of ordinary shares outstanding during the financial quarter ended adjusted for the effects of dilutive potential ordinary shares.

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B13. Notes to Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

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

	Individual Quarter		Cumulative Quarter	
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
Depreciation of:				
- property, plant and equipment	571	435	1,667	1,186
- right-of-use assets	510	515	1,504	1,565
Interest expenses:				
- bank charges	-	9	-	21
- lease liabilities	62	64	195	162
- revolving credit	-	-	-	11
- term loans	347	219	1,051	735
Loss/(Gain) on derivative financial instruments	(118)	(78)	(118)	11
Loss/(Gain) on disposal of property, plant and equipment	-	42	8	22
Provision / (reversal) of impairment loss	-	-	50	(109)
Loss/(Gain) on foreign exchange				
- Realised	982	(382)	485	(840)
- Unrealised	1,390	267	1,455	(236)
Interest Income	(417)	(327)	(1,214)	(979)

BY ORDER OF THE BOARD
L&P GLOBAL BERHAD
13/11/2024