



**ALCOM GROUP BERHAD (201701047083(1261259-V))
(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

ALCOM GROUP BERHAD (201701047083 (1261259-V))

**Condensed Consolidated Statement of Comprehensive Income for the 1st quarter ended
31 March 2024 (Unaudited)**

	Quarter ended 31 March 2024 RM'000	Quarter ended 31 March 2023 RM'000	3 months ended 31 March 2024 RM'000	3 months ended 31 March 2023 RM'000
Revenue	136,313	186,491	136,313	186,491
Expenses excluding tax	(136,783)	(177,907)	(136,783)	(177,907)
Other operating income	898	1,333	898	1,333
Profit before tax	428	9,917	428	9,917
Taxation	(110)	(3,018)	(110)	(3,018)
Net profit	318	6,899	318	6,899
Other comprehensive expense, net of tax : <u>Item that will not be classified subsequently to profit or loss</u>				
Actuarial loss on gratuity scheme	-	-	-	-
Taxation relating to component of other comprehensive expense	-	-	-	-
Other comprehensive expense, net of tax	-	-	-	-
Total comprehensive income	318	6,899	318	6,899
Profit attributable to:				
- Owners of the Company	269	6,811	269	6,811
- Non-Controlling Interests	49	88	49	88
	318	6,899	318	6,899
Total comprehensive income attributable to:				
- Owners of the Company	269	6,842	269	6,842
- Non-Controlling Interests	49	57	49	57
	318	6,899	318	6,899
Basic earnings per ordinary share (sen)	0.20	5.07	0.20	5.07
Interest income received				

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))**Condensed Consolidated Statement of Financial Position as at 31 March 2024 (Unaudited)**

	UNAUDITED As At 31 March 2024 RM'000	AUDITED As At 31 December 2023 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	124,066	91,504
Right-of-use assets	13,865	14,240
Intangible assets	2,796	2,775
Deferred tax assets	3,735	3,493
	<u>144,462</u>	<u>112,012</u>
CURRENT ASSETS		
Inventories	172,273	129,464
Contract assets	2,868	1,838
Contract costs	81	-
Trade receivables	55,004	46,121
Other receivables and prepayments	12,807	18,171
Tax recoverable	7,130	7,729
Derivative financial instruments	192	-
Cash and bank balances	183,423	154,711
	<u>433,778</u>	<u>358,034</u>
TOTAL ASSETS	<u><u>578,240</u></u>	<u><u>470,046</u></u>
CAPITAL AND RESERVES		
Share capital	104,778	104,778
Retained earnings	138,761	138,492
Equity attributable to owners of the Company	<u>243,539</u>	<u>243,270</u>
Non-controlling interests	(139)	(188)
TOTAL EQUITY	<u>243,400</u>	<u>243,082</u>
NON-CURRENT LIABILITIES		
Loans and borrowings	29,918	31,692
Provision for gratuity scheme	3,255	3,184
Lease liabilities	896	1,001
Deferred tax liabilities	633	992
	<u>34,702</u>	<u>36,869</u>
CURRENT LIABILITIES		
Loans and borrowings	203,154	137,293
Lease liabilities	892	1,120
Provision for gratuity scheme	510	681
Trade payables	79,417	26,608
Other payables and accruals	12,861	21,363
Contract liabilities	3,182	2,826
Derivative financial instruments	-	101
Provision for taxation	122	103
	<u>300,138</u>	<u>190,095</u>
TOTAL LIABILITIES	<u>334,840</u>	<u>226,964</u>
TOTAL EQUITY AND LIABILITIES	<u><u>578,240</u></u>	<u><u>470,046</u></u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))
Condensed Consolidated Statement of Changes In Equity for the 1st quarter ended
31 March 2024 (Unaudited)

	← Attributable to Owners of the Company →			Non- controlling interests RM'000	Total equity RM'000
	Non- Distributable	Distributable	Total		
	Share capital RM'000	Retained earnings RM'000	RM'000		
Balance as at 1 January 2024	104,778	138,492	243,270	(188)	243,082
<u>Total comprehensive income:</u>					
Profit for the period	-	269	269	49	318
Total comprehensive income for the period	-	269	269	49	318
Balance as at 31 March 2024	104,778	138,761	243,539	(139)	243,400
Balance as at 1 January 2023	104,778	125,290	230,068	260	230,328
<u>Total comprehensive income:</u>					
Profit for the period	-	6,811	6,811	88	6,899
Total comprehensive income for the period	-	6,811	6,811	88	6,899
Balance as at 31 March 2023	104,778	132,101	236,879	348	237,227

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))**Condensed Consolidated Statement of Cash Flows for the 1st quarter ended 31 March 2024 (Unaudited)**

	3 months ended 31 March 2024 RM'000	3 months ended 31 March 2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	428	9,917
Adjustments for:-		
Allowance for inventory write-down	1,533	337
Amortisation of intangible assets	38	54
Depreciation of:		
- Property, plant and equipment	2,120	2,383
- Right-of-use assets	388	440
Gain on disposal of property, plant and equipment	(5)	(120)
Interest expenses	2,533	2,091
Interest expenses on lease liabilities	22	31
Interest income	(433)	(560)
Net fair value gain on forward foreign exchange contracts	(681)	(261)
Provision for gratuity scheme	71	78
Net loss on impairment of financial assets	(1)	30
Unrealised Forex loss/(gain)	448	(1,123)
	6,461	13,296
Changes in Working Capital:-		
Inventories	(44,342)	(9,130)
Receivables	(1,627)	(2,707)
Payables	44,260	26,875
Contract assets	(1,029)	(1,690)
Contract costs	(81)	3,508
Contract liabilities	356	(2,140)
Cash generated from operations	3,998	28,012
Gratuity paid	(171)	(227)
Interest paid	(22)	(31)
Tax paid	(94)	(6,540)
Net cash from operating activities	3,711	21,214
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of:		
- Property, plant and equipment	(34,683)	(1,038)
- Intangible assets	(58)	(489)
Proceeds from disposal of:		
- Property, plant and equipment	5	120
Changes in deposits pledged	123	-
Interest income received	433	551
Net cash used in investing activities	(34,180)	(857)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown of loans and borrowings	64,087	14,837
Payment of lease liabilities	(346)	(394)
Interest paid	(2,533)	(2,091)
Net cash from financing activities	61,208	12,352
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	30,739	32,709
Foreign exchange differences	(1,904)	(232)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	150,602	126,642
CASH & CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	179,437	159,119

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (“AGB”) (Co. Reg. No. 201701047083(1261259-V))

Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2024

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group's financial statements for 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 an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2023.

A2. Accounting policies

The significant accounting policies and methods of computation adopted in the preparation of this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2023 except for the adoption of the following accounting standards, interpretations and amendments to published standards with effect from 1 January 2024:

- Amendments to MFRS 16, Leases – Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101, Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current
- Amendments to MFRS 107, Statement of Cash Flows and MFRS 7, Financial Instruments: Disclosures - Supplier Finance Arrangements

The application of the abovementioned accounting standards, interpretations and amendments do not have a material financial impact to the interim financial statements of the Group and of the Company.

At the date of authorisation of these interim financial statements, the following accounting standards, interpretations and amendments of the MFRSs have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and by the Company:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company plan to apply the abovementioned accounting standards, interpretations and amendments once they become effective.

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A2. Accounting policies (continued)

The initial application of the abovementioned accounting standards, interpretations and amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group and of the Company.

A3. Audit Report of the preceding annual Financial Statements

The audit report of the Group’s preceding annual Financial Statements was not subject to any qualification.

A4. Comments about Seasonal or Cyclical Factors

One of the products’ category that the Group manufactures and sells is finstock (both bare fin and coated fin). These products are supplied to air conditioning manufacturers, in which the sector demand is subject to seasonal fluctuations.

A5. Unusual items affecting assets, liabilities, equity, net income, or cash flow

During the current quarter under review, there were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group.

A6. Material changes in estimates

There were no significant changes in estimates that have had a material effect on the results of the current quarter under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

A8. Dividends paid

No dividend was paid during the current quarter under review.

A9. Segmental information

The Group which operates in Malaysia was involved in 4 segments, principally:

- 1) Manufacturing - manufacturing and trading of aluminium products
- 2) Property development - development of properties
- 3) Construction - property construction works and supply and installation of roofing systems
- 4) Investment holding

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A9. Segmental information (continued)

Segmental earnings before interest, tax, depreciation and amortisation (“EBITDA”) for the 1st quarter ended 31 March 2024 were as follows:-

	Manufacturing	Property Development	Construction	Investment Holding	Inter Segment Elimination	Group
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Segment EBITDA	5,195	(15)	183	(319)	53	5,097
Included in the measure of segment EBITDA are:						
- Revenue from external customers	130,755	972	4,586	-	-	136,313
- (Allowance)/reversal of inventory write-down	(1,536)	-	3	-	-	(1,533)

A10. Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment for the current quarter under review.

A11. Capital Commitments

Authorised capital expenditures for property, plant and equipment not provided for in the financial statements were as follows:

	Group
	31 March 2024
	RM'000
- Contracted	192,100
- Not Contracted	181,542
Total Capital Commitment	<u>373,642</u>

A12. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the quarter under review up to the date of this announcement that have not been disclosed in this quarterly financial statements.

A13. Changes in the composition of the Group

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

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A14. Changes in contingent liabilities or contingent assets

The contingent liabilities as at 31 March 2024 were as follows:

<u>Unsecured contingent liabilities</u>	Company
Corporate guarantee given to financial institutions in respect of banking facilities granted to subsidiaries	31 March 2024
	RM'000
	715,762

A15. Related party disclosures

Related party transactions for the current quarter under review in which certain Directors have direct/indirect interest were as follows:

	Group	
	Quarter ended	Year-to-date
	31 March 2024	31 March 2024
	RM'000	RM'000
Sales of Finished Goods	-	-

These transactions have been entered into in the normal course of business and at arm's length basis and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group Performance

Financial review of the first quarter ended 31 March 2024 (“Q1 FY2024”) compared with the corresponding quarter in Financial Year 2023 (“Q1 FY2023”)

	Q1 FY2024	Q1 FY2023	Change %
	RM'000	RM'000	
Revenue	136,313	186,491	-27
Profit Before Interest and Tax	2,550	11,479	-78
Profit Before Tax	428	9,917	-96

The Group’s revenue for Q1 FY2024 decreased by 27% compared to Q1 FY2023. Of the RM136.31 million revenue recorded in Q1 FY2024, approximately 96% was generated from the manufacturing segment and the remaining 4% was generated from its property development and construction segments. These percentages in Q1 FY2023 were 64% and 36% respectively. No external revenue was recorded by the investment holding segment in both these quarters.

The manufacturing segment registered a revenue in Q1 FY2024 of RM131.02 million, an increase of 11% as compared to Q1 FY2023 which registered a revenue of RM118.53 million. This increase was attributable to a 14% surge in shipment volume mainly in the export of specialty products to the United States. This was further bolstered by a stronger USD currency vis-à-vis the Ringgit Malaysia; the USD currency was approximately 7% stronger in Q1 FY2024 versus Q1 FY2023.

The property development segment posted a revenue of RM0.97 million in Q1 FY2024, which was a decrease of RM62.90 million as compared to RM63.87 million attained in Q1 FY2023 for its maiden EmHub project. This decrease was mainly attributable to lower sales in the current quarter as the EmHub project was already almost fully sold in FY2023 due to strong market demand. In addition, the 2 phases of the said project were successfully handed over in FY2023.

Meanwhile, the construction segment’s external revenue registered a marginal decrease from RM5.10 million in Q1 FY2023 to RM4.59 million in Q1 FY2024, mainly attributable to its roofing and cladding projects.

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Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2024

B1. Review of Group Performance (continued)**Financial review of the first quarter ended 31 March 2024 (“Q1 FY2024”) compared with the corresponding quarter in Financial Year 2023 (“Q1 FY2023”) (continued)**

The Group registered a profit before tax of RM0.43 million in Q1 FY2024 as compared to Q1 FY2023's profit before tax of RM9.92 million. The segmental breakdown was as follows:

	Q1 FY2024	Q1 FY2023	Change %
	RM'000	RM'000	
Manufacturing Segment	453	(9,764)	105
Property Development Segment	126	16,850	-99
Construction Segment	86	1,106	-92
Investment Holding Segment	(313)	(249)	-26
Inter-Segment Elimination	76	1,974	-96
Group Total	428	9,917	-96

The manufacturing segment registered a profit before tax in Q1 FY2024 of RM0.45 million versus Q1 FY2023's loss before tax of RM9.76 million. The profit before tax was mainly attributable to the higher revenue due to the increase in sales volume, as well as the higher contribution resulting from the higher margin product mix and lower energy costs in Q1 FY2024.

The property development segment recorded a profit before tax of RM0.13 million in Q1 FY2024, a decrease of RM16.72 million as compared to Q1 FY2023's profit before tax of RM16.85 million. This decrease was due mainly to the lower revenue recognized during Q1 FY2024 from its EmHub project, coupled with lower interest income but partially offset by lower administrative, marketing and interest expenses as compared to Q1 FY2023.

For the construction segment, it recorded a decrease in profit before tax to RM0.09 million in Q1 FY2024, due mainly to the completion of the construction of the Group's internal EmHub project in May 2023.

B2. Financial review of the first quarter ended 31 March 2024 (“Q1 FY2024”) compared with the immediate preceding quarter ended 31 December 2023 (“Q4 FY2023”)

	Q1 FY2024	Q4 FY2023	Change %
	RM'000	RM'000	
Revenue	136,313	147,062	-7
Profit Before Interest and Tax	2,550	2,382	7
Profit Before Tax	428	1,142	-63

The Group recorded a revenue of RM136.31 million in Q1 FY2024 which was lower by 7% as compared to the revenue of RM147.06 million registered in Q4 FY2023. This decrease was largely attributable to the manufacturing segment.

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Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2024

B2. Financial review of the first quarter ended 31 March 2024 (“Q1 FY2024”) compared with the immediate preceding quarter ended 31 December 2023 (“Q4 FY2023”) (continued)

The manufacturing segment registered a revenue of RM131.02 million in Q1 FY2024 compared to its Q4 FY2023’s attainment of RM145.35 million. This decrease was a result of lower shipment volumes of approximately 9% mainly in the export of the specialty and bare fin products to the United States and India markets respectively. In addition, lower revenue was also attributable to the weakening of USD currency by approximately 0.2% in Q1 FY2024 versus Q4 FY2023. No external revenue was recorded in the investment holding segment.

The property development segment posted a revenue of RM0.97 million in Q1 FY2024 compared to no revenue in Q4 FY2023 for its EmHub project as there were not many unsold units left due to strong market demand. For the construction segment, it recorded a higher external revenue of RM4.59 million in Q1 FY2024 compared with Q4 FY2023’s external revenue of RM1.87 million, mainly attributable to its roofing and cladding projects.

The Group registered a profit before tax of RM0.43 million in Q1 FY2024 as compared to RM1.14 million in Q4 FY2023. The segmental breakdown as follows:

	Q1 FY2024	Q4 FY2023	Change %
	RM’000	RM’000	
Manufacturing Segment	453	4,247	-89
Property Development Segment	126	(3,063)	104
Construction Segment	86	439	-80
Investment Holding Segment	(313)	6346	-105
Inter-Segment Elimination	76	(6,825)	101
Group Total	428	1,144	-63

The manufacturing segment registered a profit before tax in Q1 FY2024 of RM0.45 million versus Q4 FY2023’s profit before tax of RM4.25 million. This lower profit before tax was mainly attributable to the lower revenue due to the decrease in sales volume, coupled with the lower contribution resulting from the lower margin product mix and higher natural gas cost in Q1 FY2024.

The property development segment recorded a profit before tax of RM0.13 million in Q1 FY2024 compared with Q4 FY2023’s loss before tax of RM3.06 million. This profit arose because there was higher revenue recognized in the current quarter from its EmHub project, coupled with lower marketing expenses and administrative expenses. On the other hand, the construction segment recorded a decrease in profit before tax to RM0.09 million in Q1 FY2024, due mainly to the completion of the construction of the Group’s internal EmHub project.

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Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2024

B3. Commentary on Prospects

According to the World Economic Outlook issued in April 2024 by the International Monetary Fund, the global economic recovery is steady but slow and surprisingly resilient, despite significant central bank interest rate hikes to restore price stability. However, unresolved geopolitical tensions, persistent inflation and the ongoing Red Sea crisis are driving a new surge in global container rates, which continues to disrupt economic recovery. The Group's manufacturing segment, as a net exporter, is benefiting from the strengthening of the USD currency. Nevertheless, it remains cautiously optimistic amid these uncertain market conditions and continues to explore new markets and products whilst remaining focused on its longer-term growth strategy.

Meanwhile, the Malaysia property market outlook is currently clouded by uncertainties due to concerns about inflation and currency depreciation. Given this economic backdrop, the Group's property development segment has been closely overseeing the timing and costing strategies of its upcoming project launches. The successful completion of the EmHub project marks a milestone for the group, indicating a transitional phase that aligns with its strategic growth plan. Furthermore, the decision to acquire new development land demonstrates the group's commitment to expanding its real estate portfolio and seizing growth opportunities in the market.

The segment via AG Avenue Sdn. Bhd. has embarked on the purchase of new development land by entering into a conditional sale and purchase agreement in April 2023 with 88 Legacy Sdn. Bhd., a wholly-owned subsidiary of Malaysia Building Society Berhad for the acquisition of 2 parcels of contiguous leasehold vacant commercial land measuring an aggregate of approximately 7.08 acres, located in Bukit Raja, Klang, Selangor. The segment intends to develop the subject land into a proposed mixed development project, comprising commercial lots, SOHO and service apartments. It should be noted that the management is still currently in the midst of deliberating the detailed development plans for the subject land. The segment will remain focused on delivering competitive and differentiated property products to ensure sustainable growth and profitability.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

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Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2024

B7. Status of Corporate Proposals

On 14 April 2023, the Company announced that AG Avenue Sdn. Bhd., a wholly-owned indirect subsidiary of the Company, entered into a conditional Sale and Purchase Agreement (“SPA”) with 88 Legacy Sdn. Bhd., a wholly-owned subsidiary of Malaysia Building Society Berhad for the acquisition of 2 parcels of contiguous leasehold vacant commercial land held under the land title no. PM 416, Lot 31632 and PM 417, Lot 31633, located in Mukim Kapar, Tempatan Bukit Raja, Daerah Klang, Negeri Selangor, measuring an aggregate of approximately 7.08 acres (equivalent to approximately 28,651 square metres), for a total purchase consideration of RM56,000,000 (hereinafter referred to as “the Proposed Acquisition”). The Proposed Acquisition was approved by shareholders on 26 July 2023. Both parties mutually agreed to the extension of the Conditions Precedent (“CP”) Period as stated in the SPA to 18 June 2024 to fulfil the CP. As at the date of this announcement, the Proposed Acquisition is pending completion as the CP of the SPA have yet to be fulfilled.

Other than the above, there was no other corporate exercise proposal announced that has not been completed as at the date of this announcement.

B8. Group Borrowings

The Group’s borrowings as at 31 March 2024 were as follows:

	Long-Term RM’000	Short-Term RM’000	Total RM’000
<u>Secured</u>			
-Term Loans	29,761	7,001	36,762
-Finance lease liabilities	157	93	250
-Revolving credit	-	128,000	128,000
-Trade lines	-	68,061	68,061
<u>Unsecured</u>			
- Corporate credit card facility from a financial institution	-	-	-
	29,918	203,155	233,073

B9. Derivative Financial Instruments

As at 31 March 2024, total contract value and fair value of the Group’s outstanding forward foreign exchange contracts stood as follows:

Types of Derivatives (Foreign Exchange Contracts)	Contract/Notional Value RM’000	Fair Value RM’000
Less than 1 year		
- Payable	26,514	26,706
- Receivable	-	-

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B10. Changes in Material Litigation

Not applicable.

B11. Dividends

There was no dividend declared in respect of the current quarter under review.

B12. Earnings Per Share

	First Quarter ended 31 March 2024	First Quarter ended 31 March 2023	Year-to-date 31 March 2024	Year-to-date 31 March 2023
Net profit attributable to owners of the Company (RM'000)	269	6,811	269	6,811
Weighted average number of ordinary shares in issue ('000)	134,331	134,331	134,331	134,331
Basic earnings per share (sen)	0.20	5.07	0.20	5.07

B13. Authorisation of Issue

The interim financial statements were authorised for issue by the Board of Directors of AGB in accordance with a resolution of the Directors passed on 29 May 2024.

BY ORDER OF THE BOARD
29 May 2024