Quarterly rpt on consolidated results for the financial period ended 31 Dec 2024

GUOCOLAND (MALAYSIA) BERHAD

Financial Year End	30 Jun 2025
Quarter	2 Qtr
Quarterly report for the financial period ended	31 Dec 2024
The figures	have not been audited

Attachments

Q2 2025 Results.pdf
411.7 kB

Default Currency | **Other Currency**

Currency: **Malaysian Ringgit (MYR)**

SUMMARY OF KEY FINANCIAL INFORMATION
31 Dec 2024

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
		MYR'000	MYR'000	MYR'000	MYR'000
1	Revenue	135,531	119,612	195,866	238,765
2	Profit/(loss) before tax	13,077	7,863	18,581	16,856
3	Profit/(loss) for the period	8,662	5,673	11,283	10,802
4	Profit/(loss) attributable to ordinary equity holders of the parent	7,865	5,293	10,186	10,081
5	Basic earnings/(loss) per share (Subunit)	1.17	0.79	1.52	1.51
6	Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
		AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7	Net assets per share attributable to ordinary equity holders of the parent	2.0536		2.0584	

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen

United States	Dollar	Cent
United Kingdom	Pound	Pence

Company Name	GUOCOLAND (MALAYSIA) BERHAD
Stock Name	GUOCO
Date Announced	24 Jan 2025
Category	Financial Results
Reference Number	FRA-24012025-00003

GuocoLand (Malaysia) Berhad (192001000022 (300-K))
A Member of the Hong Leong Group

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

The figures have not been audited

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

	3 months ended		Period-to-date ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	135,531	119,612	195,866	238,765
Cost of sales	(104,645)	(94,589)	(141,451)	(185,520)
Gross profit	30,886	25,023	54,415	53,245
Selling and marketing expenses	(1,949)	(1,763)	(3,316)	(3,242)
Administrative expenses	(15,554)	(15,082)	(29,891)	(30,426)
Other net income	1,684	721	2,871	1,783
Profit from operations	15,067	8,899	24,079	21,360
Finance income	920	990	1,532	1,983
Finance costs	(5,987)	(6,327)	(11,634)	(12,855)
Share of results of associates and joint ventures	3,077	4,301	4,604	6,368
Profit before tax	13,077	7,863	18,581	16,856
Taxation	(4,415)	(2,190)	(7,298)	(6,054)
Profit for the period	**8,662**	**5,673**	**11,283**	**10,802**
Profit attributable to:				
Owners of the parent	7,865	5,293	10,186	10,081
Non-controlling interests	797	380	1,097	721
Profit for the period	**8,662**	**5,673**	**11,283**	**10,802**
Profit per share attributable to owners of the parent:				
a) Basic (sen)	1.174	0.790	1.521	1.505
b) Diluted (sen)	1.174	0.790	1.521	1.505

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

GuocoLand (Malaysia) Berhad (192001000022 (300-K))
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Certified to ISO 9001:2008
Cert No. : AR 1625

GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

	3 months ended		Period-to-date ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Profit for the period, representing total comprehensive income for the period	**8,662**	**5,673**	**11,283**	**10,802**
Total comprehensive income attributable to:				
Owners of the parent	7,865	5,293	10,186	10,081
Non-controlling interests	797	380	1,097	721
Total comprehensive income for the period	**8,662**	**5,673**	**11,283**	**10,802**

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Unaudited As at 31.12.2024 RM'000	Audited As at 30.06.2024 RM'000
Non-current assets		
Property, plant and equipment	289,810	292,716
Right-of-use assets	13,349	14,492
Investment properties	285,700	285,263
Inventories	148,914	148,914
Investments in associates	260,109	259,862
Investments in joint ventures	127,956	146,016
Other non-current assets	2,833	3,000
Goodwill	2,177	2,521
Deferred tax assets	19,980	22,009
	1,150,828	1,174,793
Current assets		
Inventories	654,224	631,222
Biological assets	235	405
Trade and other receivables	63,675	82,258
Contract assets	142,489	157,249
Contract cost assets	32,469	42,008
Other current assets	1,244	1,742
Tax recoverable	294	440
Cash and cash equivalents	127,230	101,213
	1,021,860	1,016,537
TOTAL ASSETS	2,172,688	2,191,330

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024 (cont'd)

	Unaudited As at 31.12.2024 RM'000	Audited As at 30.06.2024 RM'000
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	385,318	385,318
Reserves	1,014,202	1,017,414
Equity funds	1,399,520	1,402,732
Shares held by ESS Trust	(23,883)	(23,883)
	1,375,637	1,378,849
Non-controlling interests	72,595	71,498
TOTAL EQUITY	1,448,232	1,450,347
Non-current liabilities		
Trade and other payables	1,436	1,936
Loans and borrowings	298,846	291,691
Lease liabilities	12,121	13,212
Deferred tax liabilities	12,693	12,857
	325,096	319,696
Current liabilities		
Trade and other payables	216,474	197,930
Contract liabilities	15,524	10,318
Loans and borrowings	160,991	204,198
Lease liabilities	2,146	2,117
Tax payable	4,225	6,724
	399,360	421,287
TOTAL LIABILITIES	724,456	740,983
TOTAL EQUITY AND LIABILITIES	2,172,688	2,191,330
Net assets per share attributable to ordinary owners of the parent (RM)	2.0536	2.0584

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

GUOCOLAND (MALAYSIA) BERHAD (192001000022 (300-K))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

	← Attributable to owners of the parent →								
	← Non-Distributable →				Distributable				
	Share capital RM'000	Shares held by ESS Trust RM'000	Merger reserve RM'000	Exchange reserve RM'000	Other reserve RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Current period-to-date									
At 1 July 2024	385,318	(23,883)	(24,028)	-	27	1,041,415	1,378,849	71,498	1,450,347
Total comprehensive income for the period	-	-	-	-	-	10,186	10,186	1,097	11,283
Dividend paid	-	-	-	-	-	(13,398)	(13,398)	-	(13,398)
As At 31 December 2024	385,318	(23,883)	(24,028)	-	27	1,038,203	1,375,637	72,595	1,448,232

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (cont'd)

	← Attributable to owners of the parent →								
	← Non-Distributable →					Distributable			
	Share capital RM'000	Shares held by ESS Trust RM'000	Merger reserve RM'000	Exchange reserve RM'000	Other reserve RM'000	Retained profits RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Preceding year's corresponding period									
At 1 July 2023	385,318	(23,883)	(24,028)	106	27	1,000,296	1,337,836	76,250	1,414,086
Total comprehensive income for the period	-	-	-	-	-	10,081	10,081	721	10,802
Dividend paid	-	-	-	-	-	(13,398)	(13,398)	(6,153)	(19,551)
As At 31 December 2023	385,318	(23,883)	(24,028)	106	27	996,979	1,334,519	70,818	1,405,337

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024

	Period-to-date ended	
	31.12.2024	**31.12.2023**
	RM'000	**RM'000**
Cash flows from operating activities		
Profit before tax	**18,581**	**16,856**
Adjustments for:		
Allowance/(Reversal) for impairment on trade and other receivables	438	(88)
Depreciation of property, plant and equipment	3,823	4,810
Depreciation of right-of-use assets	1,143	1,113
Loss/(Gain) on fair value of biological assets	170	(14)
Interest expense	11,634	12,855
Interest income	(1,532)	(1,983)
Net gain on fair value adjustments of investment properties	(437)	-
Realisation of goodwill	344	918
Share of results of associates and joint ventures	(4,604)	(6,368)
Unrealised profit arising from transactions with joint ventures and associates	(460)	(587)
Operating profit before working capital changes	29,100	27,512
Working capital changes:		
Inventories	(23,002)	53,709
Trade and other receivables	44,736	2,758
Contract assets	7,827	18,781
Contract cost assets	822	1,617
Trade and other payables	2,849	12,529
Contract liabilities	12,139	8,351
Associates and joint ventures balances	(537)	(220)
Related company balances	(1,477)	(71)
Cash flow generated from operations	72,457	124,966
Interest received	210	111
Interest paid	(11,271)	(12,460)
Interest paid on lease liabilities	(363)	(395)
Tax paid	(7,786)	(6,061)
Net cash flows generated from operating activities	53,247	106,161

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (cont'd)

	Period-to-date ended	
	31.12.2024	**31.12.2023**
	RM'000	**RM'000**
Cash flows from investing activities		
Acquisitions of property, plant and equipment	(917)	(120)
Dividend income from associate	1,259	164
Dividend income from joint ventures	21,618	-
Interest received	1,322	1,872
Proceeds from disposal of plant and equipment	-	4
Net cash flows generated from investing activities	23,282	1,920
Cash flows from financing activities		
Bank borrowings drawdown	205,622	64,558
Repayment of bank borrowings	(241,674)	(158,144)
Repayment of principal portion of lease liabilities	(1,062)	(997)
Dividend paid to non-controlling interest	-	(6,153)
Dividend paid to shareholders of the company	(13,398)	(13,398)
Net cash flow used in financing activities	(50,512)	(114,134)
Net increase/(decrease) in cash and cash equivalents	26,017	(6,053)
Cash and cash equivalents at beginning of the financial period	101,213	169,207
Cash and cash equivalents at end of the financial period	127,230	163,154

Cash and cash equivalents comprise the following:

	31.12.2024	**31.12.2023**
	RM'000	**RM'000**
Deposits, cash and bank balances	127,230	163,154

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

The figures have not been audited

NOTES

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2024 ("FY2024"). The explanatory notes attached to the interim financial report 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 FY2024.

The accounting policies and presentation adopted for this Unaudited Condensed Consolidated Interim Financial Information are mainly consistent with those of the Group's audited financial statements for FY2024.

The standards, amendments to MFRSs and interpretations that are issued but not yet effective up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group intend to adopt these standards, if applicable, when they become effective.

Effective for financial periods beginning on or after 1 January 2024:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

Effective for financial periods beginning on or after 1 January 2025:

Amendments to MFRS 121	Lack of Exchangeability

Effective for financial periods beginning on or after 1 January 2026:

Amendments to MFRS 9 and MFRS 7	Classification and Measurement of Financial Instruments
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
Amendments to MFRS 7	Financial Instruments: Disclosures
Amendments to MFRS 9	Financial Instruments
Amendments to MFRS 10	Consolidated Financial Statements
Amendments to MFRS 107	Statement of Cash Flows

1. Basis of preparation (cont'd)

Effective for financial periods beginning on or after 1 January 2027:

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures

Effective date deferred to a date to be determined by MASB:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The adoption of the above is not expected to have significant impact on the financial statements to the Group.

2. Qualification of audit report of the preceding annual financial statements

The audit report for the preceding annual financial statements was not subject to any qualification.

3. Seasonality or cyclicality of interim operations

The Group's interim operations were not materially affected by any seasonal or cyclical factors for the current quarter under review.

4. Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial period ended 31 December 2024.

5. Changes in estimates of amounts reported in prior interim periods of the current financial period or in prior financial periods

There were no changes in estimates of amounts reported in prior financial periods that have had a material effect in the current financial period.

6. Issues, repurchases and repayments of debt and equity securities

There were no additional shares purchased by the trust set up for the Executive Share Scheme ("ESS Trust") during the current financial period under review. As at reporting date, a total of 30,578,100 shares of the Company were held by the ESS Trust.

Save as detailed above, there were no other issues, repurchases and repayments of debts and equity securities during the current financial period.

7. Dividend paid

During the financial period ended 31 December 2024, a final dividend of 2 sen per ordinary share amounted to RM13.4 million in respect of FY2024 was paid on 2 October 2024.

The figures have not been audited

8. Segmental reporting

The Group's segmental report is as follows:

Financial Period Ended 31.12.2024

	Property development RM'000	Property investment RM'000	Hotel RM'000	Plantations RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External sales	149,777	9,381	26,898	6,792	3,018	-	195,866
Inter-segment sales	-	32	-	-	10,839	(10,871)	-
Total revenue	149,777	9,413	26,898	6,792	13,857	(10,871)	195,866
Results							
Profit from operations	20,211	2,843	236	3,517	102,915	(105,643)	24,079
Finance income	1,079	75	41	62	1,797	(1,522)	1,532
Finance costs	(3,511)	(2,767)	(3,200)	(1)	(3,693)	1,538	(11,634)
Share of results of associates	(199)	1,440	-	344	-	-	1,585
Share of results of joint ventures	3,019	-	-	-	-	-	3,019
Income tax	(5,948)	(260)	-	(197)	(893)	-	(7,298)
Profit/(loss) for the financial period	14,651	1,331	(2,923)	3,725	100,126	(105,627)	11,283

Segmental reporting by geographical location has not been prepared as the Group's operations are substantially carried out in Malaysia.

9. Valuations of property, plant and equipment and investment properties

The valuations of property, plant and equipment and investment properties were brought forward without any amendments from the previous annual financial statements, except for the adjustment to certain cost incurred for the investment properties.

10. Material subsequent events not reflected in the financial statements

There were no material subsequent events not reflected in the financial statements.

11. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, and restructuring.

The figures have not been audited

12. Review of performance

(a) Performance of the current quarter against the immediate preceding year's corresponding quarter.

The Group reported revenue of RM135.5 million and profit before tax of RM13.1 million for the current quarter under review as compared to revenue of RM119.6 million and profit before tax of RM7.9 million in the preceding year's corresponding quarter. The higher Group revenue reported this quarter was primarily due to higher contribution from the property development division following the completion of the North Tower of Emerald Hills project in Cheras in the current quarter.

The performance of the hospitality division has improved in the current quarter under review with higher occupancy and better average room rates as well as the property investment division which recorded improvement with increased average rental rates and better cost management in our DC Mall.

The Group incurred lower finance costs as compared to the preceding year's corresponding quarter. The lower shares of results of associates and joint ventures were mainly due to lower contribution from Rawang projects following the completion of Mallow Lakepark Homes and Garland Residence 1 and 2 in the previous financial year, partially offset with higher contribution from Tower Real Estate Investment Trust ("Tower REIT") through improved occupancy and average rental rate in the current quarter.

(b) Performance of the current financial period against the preceding year's financial period.

The Group recorded revenue of RM195.9 million and profit before tax of RM18.6 million for the current financial period as compared to revenue of RM238.8 million and profit before tax of RM16.9 million in the preceding year's financial period. The lower Group revenue was mainly due to reduced contribution from the property development division which was partially offset by better performance in the hospitality and property investment division.

In the preceding year's corresponding period, contribution from the property development division was higher mainly due to the completion of the first phase of Emerald 9 project in Cheras.

The Group's profit was higher in the current financial period mainly due to better gross profit margins recorded from the on-going Emerald 9 projects, following the completion of the North Tower of Emerald Hills project.

In the current financial period, the performance of the hospitality division has improved with higher occupancy and better average room rates. The performance of the property investment division also saw improvement with increased average rental rates and better cost management in our DC Mall.

The Group incurred lower administrative expenses and finance costs as compared to the preceding year's financial period. The share of results of associates and joint ventures decreased mainly due to the reasons explained in 12(a) above.

13. Material change in profit before tax for the current quarter compared with the immediate preceding quarter

The Group recorded a profit before tax in the current quarter of RM13.1 million as compared to a profit before tax of RM5.5 million in the immediate preceding quarter. The improved profit was mainly attributed to the higher contribution from the property development division following the completion of the North Tower of Emerald Hills project in the current quarter.

14. Prospects

Malaysia's economy is projected to continue its growth trajectory in 2025, driven by resilient domestic spending and a gradual recovery in external demand. Employment and wage growth, particularly within the government sector, are expected to sustain household consumption. Inflation is anticipated to remain moderate in 2025, supported by the stability of the Malaysian Ringgit. Challenges are likely to persist, with oversupply in certain regions, high household debt and consumer sentiment. Industrial property has emerged as a prominent segment within Malaysia's real property market.

In 2025, the Group's focus will remain on the timely completion of its ongoing development projects, effective monetisation of inventories, and maintaining prudent financial and judicious cost management to navigate an evolving market landscape. New product launches will be carefully planned to align with prevailing local market conditions. The Group is currently undertaking a comprehensive review of its existing portfolio, including redevelopment or repositioning where appropriate taking into account the emerging trend of the increased market demand in digital infrastructure and industrial parks. The Group will also intensify its efforts to review and enhance the marketability and profitability of its existing landbank while actively seeking strategic acquisition opportunities for growth and expansion.

15. Profit forecast/Profit guarantee

Not applicable.

16. Profit before tax

Included in profit for the financial period:	3 months ended		Period-to-date	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Allowance/(Reversal) for impairment on trade and other receivables	360	(162)	438	(88)
Depreciation of property, plant and equipment	1,944	2,403	3,823	4,810
Depreciation of right-of-use assets	571	568	1,143	1,113
(Gain)/Loss on fair value of biological assets	-	(14)	170	(14)
Net gain on fair value adjustments of investment properties	-	-	(437)	-
Realisation of goodwill	229	918	344	918

Other than the above items, there was no allowance for impairment of inventories, gain or loss on disposal of investment properties, impairment of other assets and other exceptional items for the financial period ended 31 December 2024.

The figures have not been audited

17. Taxation

Taxation comprises:

	3 months ended		Period-to-date	
	31.12.2024 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2023 RM'000
Current income tax:				
- Malaysian income tax	3,195	2,662	5,473	6,619
- Under/(Over)provision in prior financial period	(5,811)	(5)	(5,280)	213
	(2,616)	2,657	193	6,832
Deferred tax:				
- Relating to origination and reversal of temporary differences	(161)	(467)	(219)	(536)
- Overprovision in prior financial period	7,192	-	7,324	(242)
	7,031	(467)	7,105	(778)
Taxation	4,415	2,190	7,298	6,054

The Group's effective tax rate for the current quarter and financial period were higher than the statutory tax rate is mainly due to certain expenses being not deductible for tax purposes and losses incurred by certain subsidiaries which were not available to set off against taxable profits in other companies within the Group.

18. Corporate proposals

There is no other outstanding corporate proposal announced but not completed as at the date of this report.

19. Group's borrowings and debt securities

Particulars of the Group's borrowings as at 31 December 2024 are as follows:

	RM'000
Short term borrowings	
Secured	35,291
Unsecured	125,700
	160,991
Long term borrowings	
Secured	298,846
Total borrowings	459,837

The above borrowings are all denominated in Ringgit Malaysia.

20. Changes in material litigation

Not applicable.

The figures have not been audited

21. Dividend

The Board does not recommend any interim dividend for the financial period ended 31 December 2024.

22. Profit per share

Basic EPS

The basic profit per share are calculated based on the net profit attributable to ordinary shareholders for the financial period divided by the weighted average number of ordinary shares:

	3 months ended		Period-to-date ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Net profit attributable to ordinary shareholders for the financial period (RM'000)	7,865	5,293	10,186	10,081
Weighted average number of shares ('000)	669,880	669,880	669,880	669,880
Basic profit per share (sen)	1.174	0.790	1.521	1.505

Diluted EPS

The Group has no dilution in its EPS for the financial period under review as there are no dilutive potential ordinary shares.

23. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2024 was not subject to any qualification.

By Order of the Board
GuocoLand (Malaysia) Berhad

CHIN MIN YANN
LEE SOW YEANG
Company Secretaries

Kuala Lumpur
24 January 2025