

GRP LIMITED



Company No.197701449C

**Financial Statement And Dividend Announcement For Three-Month
Financial Period ended 30 September 2024**

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

		GROUP		
		3 months ended		Increase/ (decrease)
Note		30/09/2024	30/09/2023	(decrease) %
		S\$'000	S\$'000	%
Continuing operations				
	Revenue	4,966	5,092	(2.5)
	Cost of sales	(3,425)	(3,624)	(5.5)
	Gross profit	1,541	1,468	5.0
	Other operating income	121	135	(10.4)
	Distribution costs	(463)	(382)	21.2
	Administrative expenses	(1,187)	(1,054)	12.6
	Finance costs	(13)	(13)	-
	Share of result of associates	-	(1)	(100.0)
	Profit before income tax	(1)	153	NM
18	Income tax expense	(113)	(114)	(0.9)
	Profit from continuing operations, net of tax	(114)	39	NM
Discontinued operations				
	Loss from discontinued operations, net of tax	-	(61)	(100.0)
24	Profit/(Loss) for the financial period	(114)	(22)	NM
Other comprehensive profit/(loss), net of tax:				
Items that may be reclassified subsequently to profit or loss -				
	Exchange differences on translation of foreign operations	1,026	18	NM
	Other comprehensive income for the period, net of tax	1,026	18	NM
	Total comprehensive profit/(loss) for the period	912	(4)	NM
Profit/(Loss) attributable to:				
	Owners of the company	(47)	(5)	NM
	Non-controlling interest	(67)	(17)	NM
		(114)	(22)	NM
Profit/(Loss) attributable to owners of the company relates to:				
	Profit from continuing operations, net of tax	(47)	56	NM
	Loss from discontinued operations, net of tax	-	(61)	(100.0)
		(47)	(5)	NM
Loss attributable to non-controlling interest of the company relates to:				
	Loss from continuing operations, net of tax	(67)	(17)	NM
	Loss from discontinued operations, net of tax	-	-	-
		(67)	(17)	NM
Total comprehensive profit/(loss) attributable to:				
	Owners of the company	979	13	NM
	Non-controlling interests	(67)	(17)	NM
		912	(4)	NM
Profit/(Loss) per share attributable to owners of the company (cents):				
<i>From continuing and discontinued operations (cents)</i>				
	Basic and diluted	(0.026)	(0.003)	NM
22		(0.026)	(0.003)	NM
<i>From continuing operations (cents)</i>				
	Basic and diluted	(0.026)	0.031	NM
22		(0.026)	0.031	NM
<i>From discontinued operations (cents)</i>				
	Basic and diluted	-	(0.034)	(100.0)
22		-	(0.034)	(100.0)

* NM - not meaningful

CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	GROUP		COMPANY	
		30/09/2024 \$'000	30/06/2024 \$'000	30/09/2024 \$'000	30/06/2024 \$'000
ASSETS					
Current assets					
Cash and bank balances		18,285	17,567	8,029	7,793
Trade receivables	6	3,022	2,888	98	-
Other receivables & prepayments	7	1,777	2,128	3,550	3,193
Financial assets at fair value through profit or loss		15	16	-	-
Contract asset		3,753	3,390	-	-
Inventories	8	4,425	4,196	-	-
Development properties	9	3,539	3,275	-	-
Development property expenditure	10	10,540	9,921	-	-
Income tax recoverable		83	77	-	-
Disposal group assets classified as held for sale	24	-	614	-	-
Total current assets		45,439	44,072	11,677	10,986
Non-current assets					
Investment in subsidiaries		-	-	4,776	4,776
Deferred tax assets		78	72	-	-
Intangible asset		23	23	23	23
Right-of-use assets	11	582	653	345	385
Property, plant and equipment	12	538	590	195	218
Total non-current assets		1,221	1,338	5,339	5,402
Total assets		46,660	45,410	17,016	16,388
LIABILITIES AND EQUITY					
Current liabilities					
Bank loans	13	384	382	-	-
Trade payables	14	3,362	3,521	10	35
Lease liabilities	13	291	300	158	157
Other payables	15	2,560	2,339	1,432	1,252
Provisions	15	2,545	2,420	-	-
Deferred consideration payable	10	2,913	2,644	-	-
Tax payable		438	380	-	-
Total current liabilities		12,493	11,986	1,600	1,444
Non-current liabilities					
Bank loans	13	97	194	-	-
Deferred tax liabilities		1	1	-	-
Lease liabilities	13	300	372	191	230
Total non-current liabilities		398	567	191	230
Capital and reserves					
Share capital	16	44,093	44,093	44,093	44,093
Treasury shares	17	(2,382)	(2,382)	(2,382)	(2,382)
Currency translation reserve		(512)	(1,538)	-	-
Accumulated losses		(6,320)	(6,273)	(26,486)	(26,997)
Equity attributable to owners of the company		34,879	33,900	15,225	14,714
Non-controlling interests		(1,110)	(1,043)	-	-
Total equity		33,769	32,857	15,225	14,714
Total liabilities and equity		46,660	45,410	17,016	16,388

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	The Group	
	3 months ended	
	30/09/2024	30/09/2023
	\$'000	\$'000
Operating activities:		
Profit before income tax from continuing operations	(1)	153
Loss before income tax from discontinued operations	-	(61)
Loss before income tax	(1)	92
Adjustments for:		
Depreciation and amortisation	80	36
Depreciation of right-of-use assets	73	139
Fair value loss on financial assets at fair value through profit or loss	1	3
Interest income	(94)	(114)
Interest expenses	9	8
Finance expense (income)	53	48
Loss on disposal of discontinued operations	87	-
Unrealised foreign exchange (gain) loss	120	-
(Write back)/Allowance for inventories	-	6
Operating cash flows before movements in working capital	328	218
Trade receivables	(134)	(862)
Other receivables & prepayments	(40)	47
Non-current advance payment recoverable from the PRC authority	368	-
Contract asset	(363)	(777)
Inventories	(273)	192
Development property expenditure	144	(101)
Trade payables	(159)	265
Other payables	221	(23)
Cash used in operating activities	92	(1,041)
Income taxes paid	(61)	(46)
Net cash used in operating activities	31	(1,087)
Investing activities:		
Purchase of property, plant and equipment	(4)	(18)
Proceeds from disposal of discontinued operations	680	-
Interest received	79	114
Net cash generated from investing activities	755	96
Financing activities:		
Interest paid	(9)	(8)
Repayment of bank loans	(95)	(92)
Payment of lease liabilities	(81)	(124)
Net cash used in financing activities	(185)	(224)
Net decrease in cash and cash equivalents	601	(1,215)
Cash and cash equivalents at beginning of period	17,567	18,909
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	117	(11)
Cash and cash equivalents at end of financial period	18,285	17,683

INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

Group	Share capital S\$'000	Treasury Shares S\$'000	Currency translation reserve S\$'000	Accumulated losses S\$'000	Attributable to equity holders of the company S\$'000	Non-controlling interests S\$'000	Total S\$'000
Latest Period							
Balance at 01/07/2024	44,093	(2,382)	(1,538)	(6,273)	33,900	(1,043)	32,857
<i>Total comprehensive loss for the financial period:</i>	-	-	1,026	(47)	979	(67)	912
Loss for the financial period	-	-	-	(47)	(47)	(67)	(114)
Other comprehensive income (loss):							
Currency translation differences on consolidation	-	-	1,026	-	1,026	-	1,026
Balance at 30/09/2024	44,093	(2,382)	(512)	(6,320)	34,879	(1,110)	33,769
Previous Corresponding Period							
Balance at 01/07/2023	44,093	(2,382)	(1,508)	(6,263)	33,940	(220)	33,720
<i>Total comprehensive loss for the financial period:</i>	-	-	18	(5)	13	(17)	(4)
Loss for the financial period	-	-	-	(5)	(5)	(17)	(22)
Other comprehensive loss:							
Currency translation differences on consolidation	-	-	18	-	18	-	18
Balance at 30/09/2023	44,093	(2,382)	(1,490)	(6,268)	33,953	(237)	33,716

Company	Share capital \$'000	Treasury Shares \$'000	Accumulated losses \$'000	Total \$'000
<u>Latest Period</u>				
Balance at 01/07/2024	44,093	(2,382)	(26,997)	14,714
<i>Total comprehensive loss for the period, represented by:</i>				
- Loss for the period	-	-	511	511
Balance at 30/09/2024	44,093	(2,382)	(26,486)	15,225
<u>Previous Corresponding Period</u>				
Balance at 01/07/2023	44,093	(2,382)	(9,563)	32,148
<i>Total comprehensive profit for the period, represented by:</i>				
- Loss for the period	-	-	(424)	(424)
Balance at 30/09/2023	44,093	(2,382)	(9,987)	31,724

Notes to the condensed financial statements

Note 1 Corporate information

GRP Limited (the "**Company**") is incorporated in the Republic of Singapore with its registered office at 30 Cecil Street, #10-01/02 Prudential Tower, Singapore 049712. The Company is listed on the Singapore Exchange Securities Trading Limited. These condensed financial statements for the financial period ended 30 September 2024 comprise the Company and its subsidiaries (collectively, the "**Group**"). The principal activities of the Company is that of investment holding and rental of property.

The principal activities of the Group are:

- (a) Property development;
- (b) Sales of measuring instruments/metrology.

The Group discontinued the Hose and Marine business during financial year ended 30 June 2024.

Note 2 Basis of preparation

The condensed financial statements for the financial period ended 30 September 2024 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last financial statements for the year ended 30 June 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed financial statements are presented in Singapore dollars which is the Company's functional currency.

Note 2.1 New and amended standards adopted by the Group

In the current financial period, the Group has adopted all the new and revised SFRS(I) and SFRS(I) Interpretations ("**SFRS(I) INT**") that are relevant to its operations and effective for the current financial year. Changes to the Group's accounting policies have been made as required in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INT.

The adoption of these new/revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial results or position of the Group and the Company.

Note 2.2 Use of judgements and estimates

In preparing the condensed financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In addition to the additional significant accounting judgements and estimates as disclosed below, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed as follow or included in the following notes:

- * Note 5 - Fair value of investment in redeemable convertible preference share ("RCPS")
- * Note 6 - Recoverable amount of trade receivables
- * Note 7 - Recoverable amount of non-current advances from PRC authority
- * Notes 9 and 10 - Estimation of net realisable value of development properties and development property expenditure

Fund transfers relating to certain subsidiary of the group in PRC

As at the date of authorisation of these condensed financial statements, no further matter has been raised by the officer-in-charge ("OIC") since December 2020. Management intends to cooperate fully with the OIC on the matter.

Bank of China and Industrial and Commercial Bank of China had frozen certain PRC bank accounts of Tangshan GRP, Chongqing Tianhu Land Co., Ltd ("Tianhu") and Chongqing Gangyuan Property Development Co., Ltd ("Gangyuan") during the financial year ended 30 June 2020. Tianhu and Gangyuan are indirect wholly-owned subsidiaries of Luminor Financial Holdings Limited ("LFHL"). LFHL was a 83.17% indirectly owned subsidiary of the Company until 3 December 2021, when the Company completed a distribution in specie ("DIS") of LFHL shares to all shareholders of the Company. With the completion of the DIS distribution, LFHL ceased to be a subsidiary of the Group. As announced on 19 November 2021, Tianhu and Gangyuan had received and decided to accept the Notices of Administrative Penalty ("Notices") from the State Administration of Foreign Exchange Hanzhong City Central Branch. The Notices served as a warning not to repeat such transactions and to impose a penalty of 10% of the funds transferred in accordance with Article 45 of the Regulations of the People's Republic of China on Foreign Exchange Administration. With this, LFHL obtained an unqualified audit opinion on their audited financial statements for the financial year ended 31 December 2021.

Correspondingly, the Group has provided \$0.8 million (approximately RMB3.6 million) penalty since FY2022. This represented 10% penalty on the fund transfers from subsidiary in Tangshan, PRC.

Note 3 Seasonal operations

The Group's businesses are not significantly affected by seasonal or cyclical factors during the financial period.

Note 4 Financial Instruments

The following table sets out the financial instruments as at 30 September 2024 and 30 June 2024:

	Group		Company	
	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000
<u>Financial assets</u>				
Amortised costs:				
- Cash and bank balances	18,285	17,567	8,029	7,793
- Trade receivables	3,022	2,888	98	-
- Other receivables	1,713	2,100	3,517	3,181
	23,020	22,555	11,644	10,974
Financial assets designated at fair value through profit or loss	15	16	-	-
Total	23,035	22,571	11,644	10,974

	Group		Company	
	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000
<u>Financial liabilities</u>				
Amortised cost:				
- Trade payables	3,305	3,471	1	16
- Other payables and Provisions	5,105	4,759	1,432	1,252
- Loans and borrowings	481	576	-	-
Lease liabilities	591	672	349	387
Total	9,482	9,478	1,782	1,655

Note 5 Fair value of Financial Instruments

The carrying amounts of all categories of financial assets and liabilities approximate their respective fair values due to the relatively short-term maturity of these financial instruments, except for non-current other receivables and lease liabilities.

The fair value hierarchy adopted in fair value measurements of the group's and the Company's financial assets at fair value through profit or loss is Level 3. The following table gives information about how the fair values of the financial assets at fair value through profit or loss is determined (in particular, the valuation technique and inputs used).

	Fair value		Fair value hierarchy
	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000	
Financial assets at fair value through profit or loss	15	16	Level 1
Investment in redeemable convertible preference shares ("RCPS")	-	-	Level 3

The investment relates to the aggregate principal amount for the subscription of 15,250 redeemable convertible preference shares ("RCPS") issued by Energiser Enterprise Sdn Bhd ("EESB").

EESB was unable to repay the redemption amount and both parties had signed an agreement on 17 June 2020 and agreed on an arrangement by which the outstanding amount will be settled in the future, which incorporates land transfer from EESB to the group, deed of assignment for the account receivables of EESB and joint development of student accommodation units.

Due to uncertainties, the land transfer, deed assignment for the account receivables of EESB and joint development of student accommodation units are not foreseeable in the near future. As announced by the Company on 19 July 2022, the land transfer agreement and its supplemental agreement had expired on 30 June 2022. The Company had decided not to further extend the timeline for the restructuring and will pursue actions to recover the outstanding amount, hence the RCPS amount was assessed at \$Nil value as at 30 June 2022 and subsequent reporting periods. The Company and the other RCPS holders are in negotiation with EESB to reach new settlement terms. The Company will provide update as and when there is material information available.

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the period ended 30 September 2024 and financial year ended 30 June 2024.

Note 6 Trade receivables

	Group		Company	
	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000
Outside parties	3,010	2,869	-	-
Subsidiaries	-	-	6,914	7,421
Net GST receivable	12	19	-	-
	3,022	2,888	6,914	7,421
Less: Loss allowance				
- Subsidiaries	-	-	(6,816)	(7,421)
	3,022	2,888	98	-

The loss allowance of the Group of Nil (30 June 2024: Nil) and the Company of \$6,816,000 (30 June 2024: \$7,421,000) relate to trade receivables which are past due for more than 360 days.

Note 7 Other receivables and prepayments

	Group		Company	
	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000
<u>Current</u>				
Prepayments	64	28	33	12
Other deposits	116	183	49	72
Sundry receivables	841	771	338	108
Subsidiaries	-	-	26,778	26,566
Advance payment recoverable from the PRC authority (b)	2,838	3,276	-	-
	3,859	4,258	27,198	26,758
Less: Loss allowances				
- Subsidiaries	-	-	(23,648)	(23,565)
- Advance payment recoverable from the PRC authority (b)	(2,082)	(2,130)	-	-
	1,777	2,128	3,550	3,193
Short term loan receivable (a)	1,161	1,161	1,161	1,161
Less: Allowance for short term loan receivable	(1,161)	(1,161)	(1,161)	(1,161)
	1,777	2,128	3,550	3,193

(a): The \$1.161 million short term loan receivable pertained to loan granted in November 2017 to a company owned by Mr David Hsieng Loong Su.

- (b): Amount relates to part of advance payment in accordance with an agreement entered with the People's Government of Kaiping District to obtain the first right of refusal to participate in an integrated mixed development project in Tangshan City, PRC. The amount had been long outstanding and the Company fully impaired the amount in year ended 30 June 2023.

As announced by the Company on 16 November 2023, the PRC Authority has agreed to refund in five instalments by December 2024 to Tangshan GRP Trading Co Ltd ("**Tangshan GRP**"), an indirect wholly-owned subsidiary of the Company, a total of RMB25.44 million (approximately \$4.75 million); and they deemed that Tangshan GRP must pay a land tax plus penalty of RMB1.23 million (approximately \$0.23 million).

To date, three instalments have been received, amounting to RMB9,897,900 (approximately \$1,845,735). The first instalment as announced on 10 November 2023, was received by Tangshan GRP of amount RMB2,047,900 (approximately \$382,404); and has paid the land tax plus penalty of RMB1,233,232 (approximately \$230,281) to the Kaiping District Tax Bureau of PRC on 15 November 2023. The Group had recognised the land tax plus penalty of \$230,281 and reversed the impairment provision of \$382,404 in the month of November 2023.

The second instalment as announced by the Company on 19 April 2024, was received by Tangshan GRP of amount RMB5,850,000 (approximately \$1,092,371) and the Group had reversed the impairment provision of \$1,092,371 in the month of April 2024. The balance recoverable as at 30 June 2024 is RMB17,542,100 (approximately \$3,276,163).

On 30 June 2024, the Group recognised the balance recoverable of RMB17,542,100 (approximately \$3,276,163) as a new financial asset as the advance payment was to be settled in the form of cash repayment from the PRC authority. The Group then assessed the expected credit loss ("ECL") on this receivable using the general approach. Based on the repayment trend of the PRC authority, the Group recognised an ECL allowance of \$2.13 million on the remaining balance of \$3.28 million as of 30 June 2024.

The third instalment as announced by the Company on 8 August 2024, was received by Tangshan GRP of amount RMB2,000,000 (approximately \$370,960).

The Group will provide update as and when subsequent instalments are received or when there is material information available.

Note 8 Inventories

	Group	
	As at 30/09/2024	As at 30/06/2024
	\$'000	\$'000
Finished goods	4,425	4,196
<u>Movement in allowance for inventories:</u>		
Balance at beginning of the period	1,035	2,654
Increase/(decrease) in allowance recognised in profit or loss	-	(206)
Exchange realignment	21	(3)
Reclassified to disposal group assets held for sale	-	(1,410)
Balance at end of the period	1,056	1,035

Note 9 Development properties

	Group	
	As at 30/09/2024	As at 30/06/2024
	\$'000	\$'000
Development properties located in - Malaysia	3,539	3,275
	3,539	3,275

Note 10 Development property expenditure

	Group	
	As at 30/09/2024	As at 30/06/2024
	\$'000	\$'000
Balance at beginning of the financial period	9,921	9,712
Additions	1,039	8,649
Recognised in profit or loss during the financial period	(1,183)	(8,345)
Exchange realignment	763	(95)
Balance at end of the financial period	10,540	9,921
Comprising joint venture development agreement with:		
- Lembaga Perumahan Dan Hartanah, Perak ("LPHP")	10,540	9,921
	10,540	9,921
Deferred consideration payable		
Joint venture development agreement with LPHP	2,913	2,644

Note 11 Right-of-use assets

	Group		Company	
	As at 30/09/2024	As at 30/06/2024	As at 30/09/2024	As at 30/06/2024
	\$'000	\$'000	\$'000	\$'000
<u>Cost:</u>				
At opening balance	1,716	1,075	478	231
Exchange realignment	2	-	-	-
Addition	-	872	-	478
Termination of leases	-	(231)	-	(231)
At closing balance	1,718	1,716	478	478
<u>Accumulated depreciation:</u>				
At opening balance	1,063	616	93	70
Exchange realignment	-	-	-	-
Depreciation	73	552	40	128
Termination of leases	-	(105)	-	(105)
At closing balance	1,136	1,063	133	93
Carrying value	582	653	345	385

Note 12 Property, plant and equipment

	Group		Company	
	As at 30/09/2024	As at 30/06/2024	As at 30/09/2024	As at 30/06/2024
	\$'000	\$'000	\$'000	\$'000
<u>Cost:</u>				
At opening balance	1,854	2,079	364	232
Exchange realignment	66	(7)	-	-
Additions	4	317	-	268
Disposals	(154)	(209)	(1)	(136)
Disposal group reclassified as held for sale	-	(326)	-	-
At closing balance	1,770	1,854	363	364
<u>Accumulated depreciation:</u>				
At opening balance	1,264	1,497	146	153
Exchange realignment	42	(5)	-	-
Depreciation	80	187	23	62
Disposals	(154)	(140)	(1)	(69)
Disposal group reclassified as held for sale	-	(275)	-	-
At closing balance	1,232	1,264	168	146
Carrying value	538	590	195	218

Note 13 Bank loans and lease liabilities

	Group		Company	
	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000
Amount repayable in one year or less, or on demand				
- Secured	291	300	158	157
- Unsecured	384	382	-	-
	675	682	158	157
Amount repayable after one year				
- Secured	300	372	191	230
- Unsecured	97	194	-	-
	397	566	191	230

	01/07/2024 \$'000	Financing cash flows (i) \$'000	Other non cash charges(ii) \$'000	Termination/ Additions \$'000	30/09/2024 \$'000
Bank loans	576	(95)	-	-	481
Lease liabilities	672	(81)	-	-	591
	1,248	(176)	-	-	1,072

	01/07/2023 \$'000	Financing cash flows (i) \$'000	Other non cash charges(ii) \$'000	Termination/ Additions \$'000	30/06/2024 \$'000
Bank loans	951	(391)	16	-	576
Lease liabilities	463	(557)	20	746	672
	1,414	(948)	36	746	1,248

(i) The cash flows make up the net amount of new/repayments of borrowings and lease liabilities in the consolidated statement of cash flows.

(ii) Other non cash charges include lease liabilities interest expense on lease liabilities.

Details of any collateral

Secured borrowings relate to lease liabilities which are secured over the right-of-use assets.

The unsecured borrowings relate to drawdown of the Enterprise Financing Scheme Temporary Bridging Loan ("EFS TBL") facility of \$1,500,000 in December 2020. This loan facility is guaranteed by GRP Limited. The loan is for 5 years. Monthly principal repayment commenced in January 2022, 12 months from drawdown date.

Note 14 Trade payables

	Group		Company	
	As at	As at	As at	As at
	30/09/2024	30/06/2024	30/09/2024	30/06/2024
	\$'000	\$'000	\$'000	\$'000
Outside parties	3,305	3,471	1	16
Net GST payable	57	50	9	19
	3,362	3,521	10	35

The credit period on purchases of goods range from 30 to 90 days (30 June 2024: 30 to 90 days).

Note 15 Other payables/Provisions

	Group		Company	
	As at	As at	As at	As at
	30/09/2024	30/06/2024	30/09/2024	30/06/2024
	\$'000	\$'000	\$'000	\$'000
<i>Other payables</i>				
Employee benefits	1,241	1,154	820	685
Operating expenses	1,034	782	511	487
Trade deposits from contractors	23	39	-	-
Other current liabilities	262	364	101	80
	2,560	2,339	1,432	1,252
<i>Provisions</i>				
Provision for penalty	657	673	-	-
Provision for liquidated and ascertained damages	1,888	1,747	-	-
	2,545	2,420	-	-

Note 16 Share capital

	Group and Company			
	As at	As at	As at	As at
	30/09/2024	30/06/2024	30/09/2024	30/06/2024
	Number of ordinary shares		\$'000	\$'000
Issued and paid up capital:				
At the beginning/end of the period	193,701,610	193,701,610	44,093	44,093

Fully paid ordinary shares, carry one vote per share and a fixed right to dividends as and when declared by the Company.

The Company has no subsidiary holdings as at 30 September 2024.

Note 17 Treasury shares

	Group and Company			
	As at	As at	As at	As at
	30/09/2024	30/06/2024	30/09/2024	30/06/2024
	Number of ordinary shares		\$'000	
At the beginning/end of the period	13,504,600	13,504,600	2,382	2,382

All the shares acquired are held as treasury shares. The Company has 13,504,600 treasury shares as at 30 September 2024 (30 June 2024: 13,504,600).

Note 17.1 Total number of issued shares excluding treasury shares

	As at	As at
	30/09/2024	30/06/2024
	Number of ordinary shares	
At the beginning/end of the period	180,197,010	180,197,010

Note 18 Profit / Loss before taxation

Note 18.1 Significant items

	Group	
	3 months ended 30/09/2024 \$'000	3 months ended 30/09/2023 \$'000
Depreciation and amortisation	(80)	(25)
Depreciation of right-of-use assets	(73)	(52)
Fair value loss on financial assets at fair value through profit or loss	(1)	(3)
Interest expenses	(9)	(6)
Finance expense	(53)	(48)
Net foreign currency exchange adjustment profit	159	5
Loss on disposal of discontinued operations	(87)	-
Interest income	94	114
Other income	27	21

Note 18.2 Related party transactions

	Group	
	3 months ended 30/09/2024 \$'000	3 months ended 30/09/2023 \$'000
Rental expenses paid to LFHL for the financial year (a)	-	(24)

- (a) With the completion of the distribution in specie of shares in LFHL on 3 December 2021, LFHL ceased to be a subsidiary of the Group. Mr Kwan Chee Seng is the substantial shareholder and Non-Executive Director of both the Company and LFHL. The rental agreement with LFHL is terminated on 30 November 2023.

Note 19 Income Tax Expenses

	Group	
	3 months ended 30/09/2024 \$'000	3 months ended 30/09/2023 \$'000
Current income tax expense	(113)	(114)
Deferred income tax expense	-	-
	(113)	(114)

Note 20 Dividends

In respect of the current financial period, no dividend is proposed.

Note 21 Net Asset Value

	As at 30/09/2024	As at 30/06/2024
	Cents	
The Group	19.36	18.81
The Company	8.45	8.17

Net asset value per share attributable to the owners of the Company is calculated based on 180,197,010 (30 June 2024: 180,197,010) ordinary shares issued at the end of the current period under review and of the immediately preceding financial year.

Note 22 Profit (Loss) Per Ordinary Share

The calculation of the basic and diluted loss per ordinary share attributable to the ordinary owners of the Company is based on the following data:

	Group	
	3 months ended 30/09/2024 \$'000	3 months ended 30/09/2023 \$'000
Profit (loss) from continuing operations	(47)	56
Loss from discontinued operations	-	(61)
Net profit (loss) attributable to owners of the company	(47)	(5)

	Group	
	As at 30/09/2024 Number of shares	As at 30/06/2024 Number of shares
Weighted average number of ordinary shares for purpose of basic profit (loss) and diluted profit (loss) per share	180,197,010	180,197,010

Note 23 Reportable Segments

	Measuring instruments / metrology				Property				Total continuing operations				Total discontinued operations			
	3 months ended		3 months ended		3 months ended		3 months ended		3 months ended		3 months ended		3 months ended		3 months ended	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	30/09/2023	30/09/2024	
Revenue																
External sales	3,509	3,182	1,457	1,910	4,966	5,092	-	1,123	4,966	4,966	6,215	-	-	-	-	
Result																
Segment gross contribution	1,337	1,213	204	255	1,541	1,468	-	309	1,541	1,541	1,777	-	-	-	-	
Other operating income	19	19	102	116	121	135	-	8	121	121	143	-	-	-	-	
Direct expenses	(652)	(570)	(401)	(261)	(1,053)	(831)	-	(378)	(1,053)	(1,053)	(1,209)	-	-	-	-	
Segment net contribution	704	662	(95)	110	609	772	-	(61)	609	609	711	-	(610)	(618)	(1)	
Direct expenses - Corporate					(610)	(618)	-	-	(610)	(610)	(618)	-	-	-	-	
Share of result of associate					-	(1)	-	-	-	-	(1)	-	-	-	-	
Loss before income tax					(1)	153	-	(61)	(1)	(1)	92	-	-	-	-	
Income tax expense					(113)	(114)	-	-	(113)	(113)	(114)	-	-	-	-	
Loss for the period					(114)	39	-	(61)	(114)	(114)	(22)	-	(114)	(114)	(22)	
Depreciation of property, plant and equipment and amortisation	9	9	71	16	80	25	-	11	80	80	36	-	-	-	-	
Depreciation of right-of-use- assets	33	31	40	21	73	52	-	87	73	73	139	-	-	-	-	

Note 23.1 Segment information

	Measuring instruments / metrology		Property		Inter-segment elimination		Total continuing operations		Total discontinued Operations		Total	
	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at
	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024
\$5'000												
Other information												
Segment Assets	10,574	9,714	27,227	25,509	-	-	37,801	35,223	-	1,600	37,801	36,823
Unallocated corporate assets							8,859	8,587	-	-	8,859	8,587
Consolidated total assets							46,660	43,810	-	1,600	46,660	45,410
Segment liabilities	1,906	1,914	9,242	8,581	-	-	11,148	10,495	-	446	11,148	10,941
Inter-segment liabilities	-	-	36,516	30,784	(36,516)	(36,685)	-	(5,901)	-	5,901	-	-
Unallocated corporate liabilities							1,743	1,612	-	-	1,743	1,612
Consolidated total liabilities							12,891	6,206	-	6,347	12,891	12,553
Capital expenditure	4	46	-	270	-	-	4	316	-	1	4	317

Note 23.2 Geographical segments by location of customers

	Revenue	
	3 months ended 30/09/2024 \$'000	3 months ended 30/09/2023 \$'000
<u>Continuing operations</u>		
Singapore	1,731	1,371
Malaysia	3,024	3,422
Indonesia	157	263
Other ASEAN countries	21	26
Other Asian countries	3	-
Middle Eastern countries	8	-
People's Republic of China	6	-
Others	16	10
	4,966	5,092
<u>Discontinued operations</u>		
Singapore	-	1,056
Indonesia	-	19
Other ASEAN countries	-	10
Middle Eastern countries	-	1
People's Republic of China	-	37
	-	1,123
Total	4,966	6,215

Information about major customers

In 1Q FY2025 and 1Q FY2024, no single customer contributed to more than 10% of the group's total revenue.

	Total non-current assets	
	As at 30/09/2024 \$'000	As at 30/06/2024 \$'000
<u>Continuing operations</u>		
Singapore	820	951
Malaysia	323	315
Total	1,143	1,266

Note 24 Discontinued operations and disposal group assets classified as held for sale

An analysis of the results of discontinued operations, and the result recognised on the measurement of disposal group is as follows:

	Group	
	3 months ended	
	30/09/2024	30/09/2023
	S\$'000	S\$'000
Revenue	-	1,123
Expenses	-	(1,184)
Loss before tax from discontinued operations	-	(61)
Income tax expense	-	-
Loss after tax from discontinued operations	-	(61)
<u>Revenue from:</u>		
Sale of goods (at a point of time)	-	1,123

Loss before tax from discontinued operations has been arrived at after charging (crediting):

	Group	
	3 months ended	
	30/09/2024	30/09/2023
	S\$'000	S\$'000
Writeback (Allowance for inventories)	-	(6)
Depreciation and amortisation	-	(11)
Depreciation of right-of-use assets	-	(87)
Net foreign exchange gain (loss)	-	(1)
Interest expense	-	(2)
Other income	-	8

	Group	
	As at	As at
	30/09/2024	30/06/2024
	\$'000	\$'000
Details of disposal group assets classified as held for sale:		
Inventories	-	563
Plant and equipment	-	51
	-	614

As announced by the Company on 18 July 2024, the net book value of the assets disposed is \$726,411, which is inclusive of the above plus a \$112,878 worth of inventory where purchase order has been placed with supplier but goods are not delivered as at 30 June 2024.

Note 25 Subsequent events

There are no known subsequent events which have led to adjustments to this set of condensed financial statements.

Other Information Required by Listing Rule Appendix 7.2

- 1. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)**

The figures have not been audited or reviewed by the auditors.

- 2. Whether the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)**

Not applicable.

- 3A. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-**

- (a) Updates on the efforts taken to resolve each outstanding audit issue.**
- (b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

In respect of the financial statements of the Group for the financial year ended 30 June 2024 ("FY2024"), the auditors, Messrs Baker Tilly TFW LLP had issued an "except for" qualified audit opinion, for the opening balances of recoverability of certain assets from the PRC authorities. The basis for the "except for" qualified opinion is contained in the Auditor's Report, pages 99 to 104 of the Company Annual Report for FY2024.

In relation to the matters, the Board and the management of the Company provide their comments and update as follows:

- 1) Non-current advance payment recoverable from the PRC authority

The Management of the Company has been pursuing the recovery of the receivables from the PRC authority. Management has communicated with the relevant authorities, and has obtained written acknowledgement from the PRC authority with regard to their liability.

As announced by the Company on 16 November 2023, the PRC Authority has agreed to refund in five instalments by December 2024 to Tangshan GRP Trading Co Ltd ("**Tangshan GRP**"), an indirect wholly-owned subsidiary of the Company, a total of RMB25.44 million (approximately \$4.75 million); and they deemed that Tangshan GRP must pay a land tax plus penalty of RMB1.23 million (approximately \$0.23 million).

To date, three instalments have been received, amounting to RMB9,897,900 (approximately \$1,845,735). The first instalment as announced on 10 November 2023, was received by Tangshan GRP of amount RMB2,047,900 (approximately \$382,404), and has paid the land tax plus penalty of RMB1,233,232 (approximately \$230,281) to the Kaiping District Tax Bureau of PRC on 15 November 2023. The Group had recognised the land tax plus penalty of \$230,281 and reversed the impairment provision of \$382,404 in the month of November 2023.

The second instalment as announced by the Company on 19 April 2024, was received by Tangshan GRP of amount RMB5,850,000 (approximately \$1,092,371) and the Group had reversed the impairment provision of \$1,092,371 in the month of April 2024. The balance recoverable as at 30 June 2024 is RMB17,542,100 (approximately \$3,276,163).

The third instalment as announced by the Company on 8 August 2024, was received by Tangshan GRP of amount RMB2,000,000 (approximately \$370,960).

Based on current available information, the Board confirms that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as that of the audited financial statements for the year ended 30 June 2024.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

Not applicable.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

3 months ended 30/09/2024	3 months ended 30/09/2023
---------------------------------	---------------------------------

Earning/(Loss) per ordinary share attributable to the owners of the company for the period:

For continuing and discontinued operations

(i) Based on weighted average number of ordinary share in issue (Cents)	(0.026)	(0.003)
(ii) On a fully diluted basis (Cents)	(0.026)	(0.003)

For continuing operations

(i) Based on weighted average number of ordinary share in issue (Cents)	(0.026)	0.031
(ii) On a fully diluted basis (Cents)	(0.026)	0.031

For discontinued operations

(i) Based on weighted average number of ordinary share in issue (Cents)	-	(0.034)
(ii) On a fully diluted basis (Cents)	-	(0.034)

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

	As at 30/09/2024	As at 30/06/2024
	Cents	
The Group	19.36	18.81
The Company	8.45	8.17

Net asset value per share attributable to the owners of the company is calculated based on 180,197,010 (30 June 2024: 180,197,010) ordinary shares issued at the end of the current period under review and of the immediately preceding financial year.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

- Three months ended 30 September 2024 ("1QFY2025") vs Three months ended 30 September 2023 ("1QFY2024"); and

1QFY2025 vs 1QFY2024

Continuing operations

The Group's revenue of \$4.97 million for 1QFY2025, is 2.5% lower than the \$5.09 million revenue for 1QFY2024. Revenue for the Group's Property segment decreased by \$0.45 million (-23.7%), partially offset by increased revenue from Measuring Instruments segment by \$0.33 million (10.3%).

The progress of the Property segment has been delayed and the contractor, Energiser Enterprise Sdn Bhd ("EESB") has served a winding up petition on the Company's indirect 70%-owned subsidiary, Ratus Natuika Sdn Bhd ("Ratus Nautika") on 5 August 2024. The improved revenue for Measuring Instruments segment is due to the stronger demand in 1QFY2025.

The Group's gross profit increased to \$1.54 million in 1QFY2025 from \$1.47 million in 1QFY2024. The increase is largely due to the improved revenue of the Measuring Instruments segment in 1QFY2025.

Other operating income decreased to \$0.12 million in 1QFY2025 as compared to \$0.14 million in 1QFY2024. The decrease is mainly due to lower interest income in 1QFY2025 as compared to 1QFY2024.

Distribution costs increased to \$0.46 million in 1QFY2025 as compared to \$0.38 million in 1QFY2024. The increase is in line with the increased revenue from Measuring Instruments segment in 1QFY2025.

Administrative expenses increased to \$1.19 million in 1QFY2025 as compared to \$1.05 million in 1QFY2024. The increase is mainly due to \$0.09 million loss on disposal of discontinued operations. The reported loss on disposal of discontinued operations is \$0.04 million higher than the \$0.05 million announced on 18 July 2024. This is mainly due to higher costs incurred on inventories and fixed assets towards the disposal of the discontinued operations.

Consequently, the Group recorded a loss before tax of \$0.01 million in 1QFY2025 as compared to a profit before tax of \$0.15 million in 1QFY2024.

Other comprehensive income for the period, net of tax increased to \$1.03 million in 1QFY2025 as compared to \$0.02 million in 1QFY2024. This is mainly due to strengthening of Malaysia Ringgit against Singapore dollar in 1QFY2025.

Statement of financial position and Statement of cashflows

The Group's financial position remains healthy with current ratio of approximately 3.64 times as at 30 September 2024 as compared to 3.67 times at the end of June 2024 ("30 June 2024"). As at 30 September 2024 the Group had cash and bank balances amounting to \$18.29 million (out of which \$5.21 million, approximately RMB28.55 million is maintained in PRC). This is \$0.72 million higher than the cash and bank balances as at 30 June 2024. The increase is largely due to a \$0.68 million proceed from disposal of fixed assets and inventories of the discontinued operations.

Trade receivables increased to \$3.02 million as at 30 September 2024 from \$2.89 million as at 30 June 2024. This is mainly due to the increased revenue of the Measuring Instruments segment in 1QFY2025.

Other receivables & prepayments decreased to \$1.78 million as at 30 September 2024 from \$2.13 million as at 30 June 2024. This is mainly due to collection of RMB2 million (approximately \$370,960) advance payment recoverable from the PRC authority on 8 August 2024.

Statement of financial position and Statement of cashflows

Contract asset increased to \$3.75 million as at 30 September 2024 from \$3.39 million as at 30 June 2024. This is mainly due to increase accrued progress sale billing for the affordable housing projects in Perak, Malaysia as at 30 September 2024 as compared to 30 June 2024.

Inventories increased to \$4.43 million as at 30 September 2024 from \$4.20 million as at 30 June 2024. The increase is mainly due to increase inventory holding by the Measuring Instruments segment in 1QFY2025.

Development property expenditure increased to \$10.54 million as at 30 September 2024 from \$9.92 million as at 30 June 2024. The increase is mainly due to exchange realignment resulting from the strengthening of Malaysia Ringgit against Singapore dollar as at 30 September 2024 as compared to 30 June 2024.

Disposal group assets classified as held for sale relate to (a) Hose & Marine inventories of \$0.56 million and (b) fixed assets of \$0.05 million as at 30 June 2024. The inventories and fixed assets were disposed and transferred to the Purchaser on 1 August 2024.

Right-of-use assets decreased to \$0.58 million as at 30 September 2024 from \$0.65 million as at 30 June 2024. This is mainly due to the depreciation charge of the Right-of-use assets for the quarter ended 30 September 2024.

Property, plant and equipment decreased to \$0.54 million as at 30 September 2024 from \$0.59 million as at 30 June 2024. This is mainly due to the depreciation charge of the property, plant and equipment for the quarter ended 30 September 2024.

Total bank loans decreased to \$0.48 million as at 30 September 2024 from \$0.58 million as at 30 June 2024. This is mainly due to the repayment of the bank loan during the 3 months ended 30 September 2024.

Trade payables decreased to \$3.36 million as at 30 September 2024 from \$3.52 million as at 30 June 2024. This is mainly due to decrease trade payable for the affordable housing project in Perak, Malaysia on 30 September 2024 as compared to 30 June 2024.

Total lease liabilities decreased to \$0.59 million as at 30 September 2024 from \$0.67 million as at 30 June 2024. This is mainly due to the repayment of the lease liabilities during the 3 months ended 30 September 2024.

Other payables increased to \$2.56 million as at 30 September 2024 from \$2.34 million as at 30 June 2024. This is mainly due to increase in accrued operating expenses in the current period under review.

Provisions increased to \$2.55 million as at 30 September 2024 from \$2.42 million as at 30 June 2024. This increase is largely due to strengthening of Malaysia Ringgit against Singapore dollar as at 30 September 2024 as compared to 30 June 2024.

Deferred consideration payable increased to \$2.91 million as at 30 September 2024 from \$2.64 million as at 30 June 2024. This increase is largely due to strengthening of Malaysia Ringgit against Singapore dollar as at 30 September 2024 as compared to 30 June 2024.

Tax payable increased to \$0.44 million as at 30 September 2024 from \$0.38 million as at 30 June 2023. This is mainly due to tax payable by the Measuring Instruments segment for 1QFY2025.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

No forecast or prospect statement has been issued previously.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

The market condition remains challenging. The Group will take all measures towards resolving the issues of the affordable housing project.

11. Dividend

If a decision regarding dividend has been made:-

(a) Whether an interim (final) dividend has been declared (recommended); and

No dividend has been declared for the period ended 30 September 2024.

(b) Amount per share (cents) and previous corresponding period (cents)

No dividend declared for the period ended 30 September 2024.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

No dividend is declared for period ended 30 September 2024.

The Company does not have a formal dividend policy. In view of the uncertainty in market conditions and the delay in the development and construction of the affordable housing project, the Company will be preserving its cash and bank balances.

13. Interested person transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

There is no interested person transaction, as defined in Chapter 9 of the Listing Manual of the SGX-ST, entered into by the Group or by the Company for the three-month ended 30 September 2024.

14. Confirmation by the Board of Directors

The Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the unaudited financial statements for the three-month ended 30 September 2024 to be false or misleading in any material aspect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

16. Use of proceeds from rights issue and exercise of warrants

As at the date of this announcement, the status of the use of net proceeds from the rights shares is as below.

Use of Net Proceeds	Allocation of Net Proceeds \$'000	Reallocation \$'000	Net Proceeds utilised as at the date of this announcement \$'000	Balance of Net Proceeds as at the date of this announcement \$'000
2013 Rights issues				
Proceeds from rights issue:				
- Proposed new business	28,000	-	(28,000)	-
- General working capital	5,000	-	(5,000)	-
	33,000	-	(33,000)	-
Proceeds from exercise of warrants:				
- Proposed new business	8,974	-	(8,974)	-
Total	41,974	-	(41,974)	-
2016 Rights issues				
Proceeds from rights issue:				
- Proposed new business	12,348	(5,976)	(6,372)	-
- General working capital	841	5,976	(2,420)	4,397
	13,189	-	(8,792)	4,397
Proceeds from exercise of warrants:				
- Proposed new business	6	(6)	-	-
- General working capital	-	6	-	6
Total	13,195	-	(8,792)	4,403
Cumulative Total	55,169	-	(50,766)	4,403
Breakdown of general working capital is as follows:				
Capital contribution	-	-	(570)	-
Project construction costs	-	-	(3,558)	-
Rental expenses	-	-	(34)	-
Professional fees	-	-	(125)	-
General administrative expenses	-	-	(3,133)	-
Total	-	-	(7,420)	-

Note: The Group had fully utilised the proceed from the 2013 Rights issues.

17. Acquisition or sale of shares in subsidiaries and/or associated companies under Rule 706(A)

The Group received notification on 29 August 2024 that its indirect wholly-owned subsidiary, GRP Hose & Marine Sdn Bhd was struck off on 12 August 2024.

The Group also received notification on 3 September 2024 that its indirect 49%-owned associate, Nakhoda Fishery (Sarawak) Sdn Bhd was struck off on 30 July 2024.

BY ORDER OF THE BOARD

Goh Lik Kok
Executive Director and Chief Executive Officer
11 November 2024