



UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME ⁽¹⁾

| | NOTE | Individual Quarter | | Cummulative Period | |
|--|------|---|---|---|---|
| | | Current year quarter 30/06/2024 RM'000 | Preceding year quarter 30/06/2023 RM'000 | Current year to date 30/06/2024 RM'000 | Preceding year to date 30/06/2023 RM'000 |
| Revenue | | 561,444 | 593,665 | 1,123,797 | 1,113,741 |
| Cost of sales | | (448,337) | (479,490) | (881,084) | (886,107) |
| Gross profit | | 113,107 | 114,175 | 242,713 | 227,634 |
| Other items of income | | | | | |
| Interest income | | 17,231 | 14,798 | 32,201 | 29,149 |
| Other income | | 10,744 | 14,000 | 24,159 | 18,056 |
| Other items of expense | | | | | |
| Admin/Operating expenses | | (87,904) | (90,867) | (189,761) | (176,741) |
| Finance costs | | (32,632) | (17,507) | (58,577) | (36,118) |
| Share of results of associates | | 5,430 | 5,187 | 10,545 | 8,949 |
| Profit/(loss) before tax and zakat | | 25,976 | 39,786 | 61,280 | 70,929 |
| Income tax expense and zakat | B5 | (16,069) | (16,477) | (27,164) | (26,673) |
| Profit/(loss) net of tax | | 9,907 | 23,309 | 34,116 | 44,256 |
| Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods: | | | | | |
| Foreign currency translation | | (1,621) | 1,336 | (1,145) | 3,638 |
| Remeasurement of defined benefit liability | | - | - | - | - |
| Total other comprehensive income | | (1,621) | 1,336 | (1,145) | 3,638 |
| Total comprehensive income/(loss) for the period/year | | 8,286 | 24,645 | 32,971 | 47,894 |
| Profit/(loss) net of tax attributable to: | | | | | |
| Owners of the parent | | 6,531 | 12,057 | 16,878 | 23,177 |
| Non-controlling interests | | 3,376 | 11,252 | 17,238 | 21,079 |
| | | 9,907 | 23,309 | 34,116 | 44,256 |
| Total comprehensive income/(loss) attributable to: | | | | | |
| Owners of the parent | | 4,911 | 13,391 | 15,735 | 26,812 |
| Non-controlling interests | | 3,375 | 11,254 | 17,236 | 21,082 |
| | | 8,286 | 24,645 | 32,971 | 47,894 |
| Earnings/loss per share (sen): | | | | | |
| Basic | B12 | 0.50 | 0.94 | 1.31 | 1.80 |
| Diluted | | 0.50 | 0.93 | 1.31 | 1.79 |
| EBITDA (includes amortisation of services concession assets) | | 172,266 | 141,596 | 326,712 | 275,966 |
| EBIT | | 41,377 | 42,495 | 87,656 | 77,898 |

Notes :

- (1) The Unaudited Condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of Ranhill Utilities Berhad ("the Company") for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾

| | Unaudited As at 30/06/2024 RM'000 | Audited As at 31/12/2023 RM'000 |
|--|--|--|
| Non-current assets | | |
| Property, plant and equipment | 323,104 | 316,008 |
| Service concession assets | 881,894 | - |
| Intangibles | 396,293 | 398,690 |
| Rights of use of assets | 40,031 | 44,373 |
| Deferred tax assets | 25,844 | 31,337 |
| Investment property | 1,397 | 564 |
| Investment in associates | 247,002 | 236,440 |
| Operating financial assets | 404,484 | 433,107 |
| Trade and other receivables | 172,419 | 169,946 |
| Contract related assets | - | 165,307 |
| Other non-current assets | 10,158 | 12,236 |
| | <u>2,502,626</u> | <u>1,808,008</u> |
| Current assets | | |
| Operating financial assets | 234,730 | 56,150 |
| Trade and other receivables | 509,892 | 506,722 |
| Contract related assets | 224,557 | 140,046 |
| Inventories | 138,580 | 143,479 |
| Tax recoverable | 11,077 | 10,984 |
| Other current assets | 21,739 | 14,876 |
| Other financial assets | 16,733 | 17,046 |
| Deposits, cash and bank balances | 145,242 | 261,333 |
| | <u>1,302,550</u> | <u>1,150,636</u> |
| Non-current assets classified as held for sale | - | 2,537 |
| Total assets | <u>3,805,176</u> | <u>2,961,181</u> |
| Current liabilities | | |
| Retirement benefit obligations | 13,881 | 12,329 |
| Loans and borrowings | 178,194 | 156,312 |
| Trade and other payables | 505,370 | 545,894 |
| Contract related liabilities | 11,489 | 21,900 |
| Service concession obligations | 385,172 | - |
| Derivative financial instruments | 2,512 | 2,484 |
| Tax payable | 18,631 | 8,898 |
| | <u>1,115,249</u> | <u>747,817</u> |
| Net current assets | <u>187,301</u> | <u>402,819</u> |



UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾ (continued)

| | Unaudited As at 30/06/2024 RM'000 | Audited As at 31/12/2023 RM'000 |
|---|--|--|
| Non-current liabilities | | |
| Retirement benefit obligations | 53,430 | 54,962 |
| Loans and borrowings | 732,327 | 843,165 |
| Trade and other payables | 2,976 | 4,544 |
| Consumer deposits | 269,869 | 265,005 |
| Service concession obligations | 559,198 | - |
| Deferred tax liabilities | 40,049 | 41,110 |
| | <u>1,657,849</u> | <u>1,208,786</u> |
| Total liabilities | <u>2,773,098</u> | <u>1,956,603</u> |
| Net assets | <u>1,032,078</u> | <u>1,004,578</u> |
| Equity attributable to owners of the parent | | |
| Share capital | 1,439,646 | 1,439,646 |
| Treasury shares | (337) | (3,569) |
| Employee share reserve | - | - |
| Other reserves | (884,214) | (883,071) |
| Retained earnings | 236,700 | 223,054 |
| | <u>791,795</u> | <u>776,060</u> |
| Non-controlling interests | 240,283 | 228,518 |
| Total equity | <u>1,032,078</u> | <u>1,004,578</u> |
| Total equity and liabilities | <u>3,805,176</u> | <u>2,961,181</u> |
| Net assets per share attributable to owners of the parent (RM) | <u>0.61</u> | <u>0.60</u> |

Notes:

- (1) The Unaudited Condensed Statements of Financial Position should be read in conjunction with the Audited Financial Statements of Ranhill Utilities Berhad ("the Company") for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾

| | Share capital | Treasury shares | Employee share reserves | Currency translation reserves | Equity component of unsecured loan stock | Merger reserve/ (deficit) | Retained earnings | Total | Non-controlling interest | Total equity |
|--|------------------|-----------------|-------------------------|-------------------------------|--|---------------------------|-------------------|----------------|--------------------------|------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2024 | 1,439,646 | (3,569) | - | 22,583 | 361 | (906,015) | 223,054 | 776,060 | 228,518 | 1,004,578 |
| Profit net of tax | - | - | - | - | - | - | 16,878 | 16,878 | 17,238 | 34,116 |
| Other comprehensive income | - | - | - | (1,143) | - | - | - | (1,143) | (2) | (1,145) |
| Total comprehensive income | - | - | - | (1,143) | - | - | 16,878 | 15,735 | 17,236 | 32,971 |
| Transaction with owners | | | | | | | | | | |
| -CULS interest paid to non-controlling interests | - | - | - | - | - | - | - | - | (500) | (500) |
| -Unwinding on interest expense on CULS attributable to non-controlling interests | - | - | - | - | - | - | - | - | (71) | (71) |
| -Dividends paid via: | | | | | | | | | | |
| - distribution of treasury shares | - | 3,232 | - | - | - | - | (3,232) | - | - | - |
| - cash | - | - | - | - | - | - | - | - | (4,900) | (4,900) |
| Total transaction with owners | - | 3,232 | - | - | - | - | (3,232) | - | (5,471) | (5,471) |
| At 30 June 2024 | 1,439,646 | (337) | - | 21,440 | 361 | (906,015) | 236,700 | 791,795 | 240,283 | 1,032,078 |

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾



| | Share capital | Treasury shares | Employee share reserves | Currency translation reserves | Equity component of convertible unsecured loan stock | Merger reserve/ (deficit) | Retained earnings | Total | Non-controlling interest | Total equity |
|--|------------------|-----------------|-------------------------|-------------------------------|--|---------------------------|-------------------|-----------------|--------------------------|-----------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2023 | 1,438,993 | (3,569) | 1,185 | 18,137 | 361 | (906,015) | 214,717 | 763,809 | 191,279 | 955,088 |
| Profit net of tax | - | - | - | - | - | - | 23,177 | 23,177 | 21,079 | 44,256 |
| Others comprehensive income | - | - | - | 3,637 | - | - | (2) | 3,635 | 3 | 3,638 |
| Total comprehensive income | - | - | - | 3,637 | - | - | 23,175 | 26,812 | 21,082 | 47,894 |
| Transaction with owners | | | | | | | | | | |
| - Award of LTIP shares | - | - | 255 | - | - | - | - | 255 | - | 255 |
| -CULS interest paid to non-controlling interests | - | - | - | - | - | - | - | - | (500) | (500) |
| -Unwinding on interest expense on CULS attributable to non-controlling interests | - | - | - | - | - | - | - | - | (58) | (58) |
| -Dividends paid/payable via: | | | | | | | | | | |
| - distribution of treasury shares | - | - | - | - | - | - | (45,102) | (45,102) | - | (45,102) |
| - cash | - | - | - | - | - | - | - | - | (4,900) | (4,900) |
| Total transaction with owners | - | - | 255 | - | - | - | (45,102) | (44,847) | (5,458) | (50,305) |
| At 30 June 2023 | 1,438,993 | (3,569) | 1,440 | 21,774 | 361 | (906,015) | 192,790 | 745,774 | 206,903 | 952,677 |

Notes:

(1) The Unaudited Condensed Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements of Ranhill Utilities Berhad ("the Company") for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024



UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS ⁽¹⁾

| | 6 months ended 30/06/2024 RM'000 | 6 months ended 30/06/2023 RM'000 |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation and zakat | 61,280 | 70,929 |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 26,818 | 24,081 |
| Depreciation of right-use-of asset | 5,783 | 4,188 |
| Depreciation of investment property | 24 | - |
| Net gain on disposal of property, plant and equipment | (245) | (28) |
| Net gain on disposal of investment property | (240) | - |
| Amortisation of service concession asset | 203,635 | 166,987 |
| Amortisation of intangible assets | 2,796 | 2,812 |
| Share of results of associates | (10,545) | (8,949) |
| Share based payment | - | 255 |
| Property, plant and equipment written off | - | 11 |
| Bad debts recovered | (2,017) | (53) |
| Provision for retirement benefit plan | 2,224 | 2,569 |
| Fair value loss on derivative | 28 | - |
| Net unrealised foreign exchange loss | (1,386) | (2,884) |
| Reversal allowance for expected credit losses | | |
| - Trade receivables | (659) | (27) |
| - Other receivables | (5) | (267) |
| Allowance for expected credit losses on: | | |
| - Trade receivables | 65 | - |
| Interest income | (32,201) | (29,149) |
| Finance costs | 58,577 | 36,118 |
| Operating profit before working capital changes | <u>313,932</u> | <u>266,593</u> |
| Receivables | (1,296) | 88,889 |
| Payables | (37,944) | 14,420 |
| Inventories | 4,899 | (6,812) |
| Operating financial asset | (124,262) | 52,680 |
| Contract related assets | 82,346 | (94,109) |
| Contract related liability | (10,411) | 4,391 |
| Other non-current and current asset | (4,785) | (33,446) |
| Cash generated from operations | <u>222,479</u> | <u>292,606</u> |
| Retirement benefits plan paid | (2,128) | (8,787) |
| Tax paid | (12,943) | (12,419) |
| Repayment of lease rental payable to PAAB | (169,310) | (135,764) |
| Net cash generated from operating activities | <u>38,098</u> | <u>135,636</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (34,341) | (25,122) |
| Proceeds from disposal of property, plant and equipment | 280 | 55 |
| Proceeds from disposal of investment property | 1,920 | - |
| (Addition)/disposal of short term investments | 313 | 48,887 |
| Purchase of software | (399) | (2,901) |
| Interest received | 1,879 | 3,598 |
| Net cash (used in)/from investing activities | <u>(30,348)</u> | <u>24,517</u> |

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 30 JUNE 2024



UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS (continued) ⁽¹⁾

| | 6 months ended 30/06/2024 RM'000 | 6 months ended 30/06/2023 RM'000 |
|--|---|---|
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Withdrawal/(placement) of fixed deposits/restricted deposits | 84,983 | (7,125) |
| Drawdown of loans and borrowings | 500 | 30,415 |
| Repayment of lease liabilities | (6,384) | (4,283) |
| Repayment of principal portion of loans and borrowings | (96,324) | (106,848) |
| Dividends paid | (4,900) | (75,445) |
| Repayment of interest portion of loans and borrowings | (30,485) | (34,000) |
| Net cash used in financing activities | <u>(52,610)</u> | <u>(197,286)</u> |
| Net decrease in cash and cash equivalents | (44,860) | (37,133) |
| Effect of exchange rate changes on cash and cash equivalents | 1,425 | (947) |
| Cash and cash equivalents at beginning of year | 98,724 | 245,435 |
| Cash and cash equivalents at end of the period | <u>55,289</u> | <u>207,355</u> |

Cash and cash equivalents at end of financial period comprise the following:

| | | |
|---|----------------|----------------|
| Cash at banks and on hand | 67,486 | 106,596 |
| Short term deposits with licensed banks | 77,756 | 249,437 |
| Total deposits, cash and bank balances | <u>145,242</u> | <u>356,033</u> |
| Bank overdraft | (16,937) | (2,710) |
| Restricted deposits, cash and bank balances | (56,325) | (131,056) |
| Deposit pledge as securities to licensed bank | (8,000) | (8,912) |
| Deposit with maturities of three months or more | (8,691) | (6,000) |
| Cash and cash equivalents | <u>55,289</u> | <u>207,355</u> |

Notes:

- (1) The Unaudited Condensed Statements of Cash Flows should be read in conjunction with the Audited Financial Statements of Ranhill Utilities Berhad ("the Company") for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 30 JUNE 2024

SECTION A: NOTES TO THE QUARTERLY RESULTS

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 issued by the Malaysian Accounting Standards Board ("MASB"), International Accounting Standard Board ("IASB") 34: Interim Financial Reporting issued by the International Accounting Standard Board ("IASB") and paragraph 9.22 and Part A of Appendix 9B of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities ("Bursa Securities").

These interim financial statements should be read in conjunction with the Audited Financial Statements of Ranhill Utilities Berhad ("the Company") for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.

These 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 Company and its subsidiaries ("the Group") since the financial year ended 31 December 2023.

A2. Changes in Accounting Policies

The significant accounting policies and methods of computation adopted by the Company in this interim financial report are consistent with those adopted as disclosed in the Audited Financial Statements of the Company for the financial year ended 31 December 2023.

Adoption of New and Revised Financial Reporting Standards ("FRSs")

On 1 January 2024, the Group and the Company adopted the following new and amended MFRSs and IC Interpretation mandatory for annual financial periods beginning on or after 1 January 2024.

| Description | Effective for annual periods beginning on or after |
|---|---|
| MFRS 16: Lease Liabilities in a Sale and Leaseback (Amendments to MFRS 16 Leases) | 1 January 2024 |
| MFRS 101: Non-current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements) | 1 January 2024 |
| MFRS 107 and MFRS 7: Supplier Finance Arrangements (Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures) | 1 January 2024 |

The adoption of the above standards and interpretation did not have any material effect on the financial performance or position of the Group and the Company.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

A2. Changes in Accounting Policies (continued)

Standards and Amendments in Issue but Not Yet Effective

At the date of authorisation for issue of these financial statements, the new and revised Standards and Amendments, which were in issue but not yet effective and not early adopted by the Group are as listed below.

| Description | Effective for annual periods beginning on or after |
|---|---|
| MFRS 121: Lack of Exchangeability (Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates) | 1 January 2025 |
| MFRS 9 and MFRS 7: Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures) | 1 January 2026 |
| MFRS 19: Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| MFRS 18: Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 and MFRS 128) | Deferred |

The directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards and Amendments will have no material impact on the financial statements of the Group in the period of initial application.

A3. Audit Report

There was no audit qualification reported in the Auditors' Report on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2023.

A4. Seasonality of Cyclicity of Operations

The results for the current quarter under review were not materially affected by seasonal or cyclical factors.

A5. Unusual Significant Items

There were no significant items affecting assets, liabilities, equity, net income, or cash flows that were unusual in nature, size or incidence for the current quarter and current financial year-to-date.

A6. Material Changes in Estimates

There were no major changes in estimates that have a material effect in the current quarter and current financial year-to-date.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

Ranhill

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current quarter and current financial year-to-date except as disclosed below:

- a) As at 30 June 2024, the Company held 836,688 repurchased shares as treasury shares (post distribution of share dividends to shareholder on 16 October 2020 (10,617,974 treasury shares), 21 May 2021 (10,618,163 treasury shares), 22 October 2021 (6,425,580 treasury shares), 20 January 2022 (6,411,318 treasury shares), 20 April 2022 (6,420,500 treasury shares) and 13 June 2024 (6,442,477 treasury shares). The treasury shares are held at a carrying amount of RM337,442.

A8. Dividend Paid

During the period ended 30 June 2024, the following dividend was distributed:

In respect of the financial year ended 31 December 2024:

- a) First interim dividend was declared on 3 May 2024 by way of dividend-inspecie to the shareholders of 0.5 share dividend for every 100 ordinary shares. The value of the share dividend per the Company treasury share is equivalent to a gross cash dividend of 0.25 sen per share. The share dividend of 6,442,477 was distributed to shareholders from Company treasury shares on 13 June 2024.

A9. Segmental Information

Segmental results are summarized as follows with segment profit, segment asset and segment liabilities. Segmental information environment has been renamed as “water” while energy has been renamed as “power” and others segment. Others segment consists of investment holding and management (includes operation and maintenance which previously classified under engineering services) and consultancy and services (previously named as engineering services).

For the period ended 30 June 2024:

| BY BUSINESS SEGMENTS | Water RM'000 | Power RM'000 | Others | | Total RM'000 |
|-----------------------------|-----------------|-----------------|---|------------------------------------|-----------------|
| | | | Investment holding and management RM'000 | Consultancy and services RM'000 | |
| Revenue | | | | | |
| Sales to external Customers | 664,931 | 126,277 | 34,228 | 336,929 | 1,162,365 |
| Inter-segment elimination | - | - | (34,228) | (4,340) | (38,568) |
| | 664,931 | 126,277 | - | 332,589 | 1,123,797 |
| Results | | | | | |
| Segment profit/(loss) | 68,101 | 26,999 | (78,414) | 17,430 | 34,116 |
| Segment assets | 2,282,174 | 879,341 | 90,915 | 552,746 | 3,805,176 |
| Segment liabilities | 1,535,620 | 346,166 | 607,579 | 283,733 | 2,773,098 |
| | | | | | |



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

Ranhill

A9. Segmental Information (continued)

For the period ended 30 June 2023:

| BY BUSINESS SEGMENTS | Water RM'000 | Power RM'000 | Others | | Total RM'000 |
|-----------------------------|-----------------|-----------------|---|------------------------------------|-----------------|
| | | | Investment holding and management RM'000 | Consultancy and services RM'000 | |
| Revenue | | | | | |
| Sales to external customers | 591,340 | 132,589 | 34,055 | 397,388 | 1,155,372 |
| Inter-segment elimination | - | - | (34,055) | (7,576) | (41,631) |
| | 591,340 | 132,589 | - | 389,812 | 1,113,741 |
| Results | | | | | |
| Segment profit/(loss) | 69,712 | 30,639 | (78,354) | 22,259 | 44,256 |
| Segment assets | 1,492,772 | 957,625 | 226,755 | 362,401 | 3,039,553 |
| Segment liabilities | 765,931 | 387,400 | 687,436 | 246,109 | 2,086,876 |
| | | | | | |

Water segment

- Year to date revenue generated of RM664.9 million (2023: RM591.3 million), an increase of RM73.6 million compared to its preceding year, due to higher recognition of water revenue contributed by Ranhill SAJ Sdn Bhd ("RanhillSAJ").
- Year to date profit after taxation of RM68.1 million (2023: RM69.7 million), a decrease of RM1.6 million compared to its preceding year, due to the higher recognition of amortisation on services concession assets by RanhillSAJ.

Power segment

- Year to date revenue of RM126.3 million (2023: RM132.6 million), a decrease of RM6.4 million was mainly due to lower recognition of capacity payment and derecognition of capacity payment revenue with regards to failure despatch incidents for the period 3rd to 26th October 2019 by Ranhill Sabah Energy II ("RSEII").
- Year to date profit after tax of RM27.0 million (2023: RM30.6 million), a decrease of RM3.6 million mainly due to derecognition of capacity payment revenue related to the failure despatch incident and higher maintenance cost by RSEII.

Others-consultancy and services segment

- Year to date revenue of RM332.6 million (2023: RM389.8 million), a decrease of RM57.2 million was mainly due to lower revenue by Ranhill Bersekutu Sdn Bhd ("RBSB") due to lower recognition of the construction revenue of EPCC in Bidor as the project has been completed.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

A9. Segmental Information (continued)

Others-consultancy and services segment (continued)

- Year to date profit after tax of RM17.4 million (2023: RM22.3 million), a decrease of RM4.9 million mainly due to the net impact of the recognition of estimated losses on project P82 offsetting with foreign exchange gain recognised at Ranhill Worley Sdn Bhd (“Ranhill Worley”).

A10. Changes in the Composition of the Group

There were no material changes in the composition of the Group for the current quarter and current financial year-to-date.

A11. Contingent Liabilities

There were no contingent liabilities for the current quarter and current financial year-to-date.

A12. Capital Commitments

The Group has the following capital commitments in respect of:

| | 30.06.2024 RM'000 | 31.12.2023 RM'000 |
|---------------------------------|------------------------------------|------------------------------------|
| Approved and contracted for | - | - |
| Approved but not contracted for | 4,232 | 7,114 |
| | 4,232 | 7,114 |

A13. Significant Events Subsequent to the Balance Sheet Date

There were no material events subsequent to the current quarter and current financial year to date.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

Ranhill

SECTION B: BURSA SECURITIES LISTING REQUIREMENT (PART A OF APPENDIX 9B)

B1. Detailed Analysis of Performance of All Operating Segments

Performance for the quarter and year-to-date

| | Individual Quarter | | Changes % | Cumulative Period | | Changes % |
|---|--|--|-----------|--|--|-----------|
| | Current year quarter 30.06.2024 RM'000 | Preceding year quarter 30.06.2023 RM'000 | | Current year to date 30.06.2024 RM'000 | Preceding year to date 30.06.2023 RM'000 | |
| Revenue | 561,444 | 593,665 | -5.4% | 1,123,797 | 1,113,741 | 0.9% |
| Operating profit | 35,947 | 37,308 | -3.6% | 77,111 | 68,949 | 11.8% |
| Profit Before Interest, Tax and Zakat | 41,377 | 42,495 | -2.6% | 87,656 | 77,898 | 12.5% |
| Profit Before Tax and Zakat | 25,976 | 39,786 | -34.7% | 61,280 | 70,929 | -13.6% |
| Profit After Tax | 9,907 | 23,309 | -57.5% | 34,116 | 44,256 | -22.9% |
| Profit Attributable to Ordinary Equity Holder of the Parent | 6,531 | 12,057 | -45.8% | 16,878 | 23,177 | -27.2% |

For the quarter and year ended 30 June 2024, the Group recorded a revenue of RM561.4 million and RM1,123.8 million respectively (Q22023: RM593.7 million, YTD2023: RM1,113.7 million) while profit attributable to ordinary equity holder of the parent are RM6.5 million and RM16.9 million respectively (Q22023: RM12.1 million, YTD2023: RM23.2 million).

The decrease in revenue for the quarter (against prior year corresponding quarter) was mainly due to lower revenue recognition on Bidor Solar project of RM53.2 million and lower revenue recognition by Ranhill Worley of RM18.9 million however RanhillSAJ recorded an increase in revenue of RM 43.9 million.

Profit attributable to ordinary equity holder of the parent for the quarter decreased by RM5.6 million compared to preceding year's quarter's RM12.1 million mainly due to RM8.0 million reversal of profits previously recognised in relation to Ranhill Worley's detail design engineering services for P-82 floating production, storage and offloading vessel for Brazilian oil & gas producer.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

Ranhill

B2. Comparison of Results for Current Quarter Ended 30 June 2024 Compared to the Immediate Preceding Quarter

| | Individual Quarter | | Changes % |
|--|--|---|-----------|
| | Current year quarter 30.06.2024 RM'000 | Immediate preceding quarter 31.03.2024 RM'000 | |
| Revenue | 561,444 | 562,353 | -0.2% |
| Operating Profit | 35,947 | 41,164 | -12.7% |
| Profit Before Interest, Tax and Zakat | 41,377 | 46,279 | -10.6% |
| Profit Before Tax and Zakat | 25,976 | 35,304 | -26.4% |
| Profit/(loss) After Tax | 9,907 | 24,209 | -59.1% |
| Profit/(loss) Attributable to Ordinary Equity Holder of the parent | 6,531 | 10,347 | -36.9% |

The Group recorded a revenue of RM561.4 million in the current quarter compared to its immediate preceding quarter's revenue of RM562.4 million, a decrease by RM1.0 million or 0.2%, mainly due to lower revenue recognition from Ranhill Worley of RM19.7 million and Bidor Solar project of RM5.1 million while RanhillSAJ recorded an increase in revenue of RM23.9 million compared to previous quarter.

The profit attributable to ordinary equity holder of the parent for the current quarter decreased by RM3.8 million from RM10.3 million recorded in Q12024 to RM6.5 million mainly due to RM8.0 million reversal of profits previously recognised in relation to Ranhill Worley's detail design engineering services for P-82 floating production, storage and offloading vessel for Brazilian oil & gas producer.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 30 JUNE 2024

B3. Prospects

Water

Local

Water consumption demand is expected to continue increasing in tandem with a robust economic growth outlook for Johor. The state is expected to enter a high growth phase going forward, spurred by robust growth in the state's manufacturing, services, tourism, construction and infrastructure sectors. Several catalytic projects like the Johor-Singapore Special Economic Zone and Special Financial Zone, coupled with significant growth in data centres project are expected to have significant multiplier effects on the local economy while attracting domestic and foreign investments. The expected robust economic growth will translate into increase in water demand going into FY2024 and beyond. The expected rise in demand coupled with recent tariff hike in February 2024 augur well for revenues going forward.

International

The Group through its 40% ownership in Ranhill Water (Hong Kong) Limited ("RWHK"), has a complete industrial chain system, integrating investment, design, construction and operation, can provide comprehensive services and overall solutions for urban wastewater treatment. It mainly invests in construction and operation management through franchise models such as BOT and TOT, and contributes to the ecological environment protection and sustainable development of various parks. With the partnership with SIC state own entity, the Group is constantly exploring opportunities for upgrading and expanding its wastewater treatment plants in Jiang Xi, An Hui & Liao Ning Provinces.

In Thailand, AnuRAK had submitted BOT Concession bids for

1. Upgrading existing reclamation water treatment plant no.2 in Amata City Rayong Industrial Estate from 7 MLD to 10 MLD.
2. New 20 MLD waste water treatment plant and 10 MLD reclamation water treatment plant in Amata Rayong Industrial Estate Phase 3.

The Group's ability in providing customised solutions and specialized facilities to treat wastewater with complex and demanding waste characteristics will serve as a competitive edge when bidding for contracts.

The Consortium has re-submitted the Feasibility Studies ("FS") to the Ministry of Public Works and Public Housing of the Republic of Indonesia ("PUPR") in relation to 6,000 liters per second (approximately 518 MLD) to provide treated water to four (4) regions, specifically DKI Jakarta Selatan, Bekasi City, Bekasi Regency, and Bogor Regency. Following thorough discussions and negotiations, the Consortium is currently awaiting the approval of the FS and the designation of 'Initiator Status' before PUPR initiates a tender process for the project implementation.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER
ENDED 30 JUNE 2024

B3. Prospects (continued)

Power

Our power division had proposed an extension to the PPA for our 190MW Teluk Salut Power Plant beyond its existing concession term that expires in 2029. This is a possible solution to address the growth in energy demand in Sabah beyond 2029.

The group through its large scale solar project in Bidor, which achieved Commercial Operation Date on 7 February, has set foot in renewable energy with its first venture. The Group will continue to explore and participate in future large scale solar projects in the country.

Group also plan to participate in the Corporate Renewable Energy Supply Scheme or 'CRESS' which will be introduced by the Malaysia's Ministry of Energy Transition and Water Transformation to allow corporate consumers' access to green electricity by procuring green electricity supply directly from a renewable energy ('RE') power producer.

Consultancy and services

The construction industry in Malaysia continued to grow in 2024. The private sector is the main driver with development of commercial and industrial project and including data center developments. The government has made significant commitment toward improving public transportation and economic development in the region through various national infrastructure projects. Budget 2024 mentions the revival of key infrastructure projects under 12th Malaysia Plan. These include the 5G network roll out which will cater the growing demand for data centers, the East Coast Highway 3, flood mitigation projects, the West Coast Expressway, the East Coast Rail Link, the Central Spine Road, Mass Rapid Transit 3 (MRT3), Bayan Lepas Light Rail Rapid Transit (BLLRT) in Penang, the remaining Pan Borneo Highway and the Johor-Singapore Rapid Transit System.

Given Ranhill Bersekutu Sdn Bhd ("RBSB") specialization in water, transport, and civil infrastructure, we are well positioned to capitalize on the aforementioned opportunities. RBSB will continue to bid and pursue suitable tenders, high value and strategic projects tenders announced by the government and the private client.

In terms of overseas markets, RBSB will continue to explore Indonesia and Bangladesh. Indonesia is a key focus for expansion. The country's large population size and underdeveloped water infrastructure situation provides ample opportunities going forward. Focus areas include the niche sectors of water supply, drainage, wastewater treatment and management, roads and rail infrastructure, conventional and RE power plant-ups and more.

Through the adoption of Building Information Modelling ("BIM"), RBSB continues to improve operational productivity through the development of more collaborative workflows and increased multi-disciplinary team contribution in real time. The availability of BIM capabilities and establishment of the team has enabled RBSB to secure several contracts such as the KLIA BIM contract and 3D modelling contract. BIM availability and capability ultimately will enable RBSB's market positioning in the industry, with cutting-edge technological capabilities and has the expertise to undertake complex of technically demanding infrastructure projects. Importantly, it clearly distinguishes RBSB as being ready for IR4.0.



B3. Prospects (continued)

Consultancy and services (continued)

With consultancy and services being another business division of the Group, significant projects have been secured by Ranhill Worley Sdn Bhd (“Ranhill Worley”) in Front End Engineering Design (“FEED”) and Detailed Design Engineering (“DDE”) of oil and gas facilities and installations as well as Carbon Capture & Storage (“CCS”) projects. Ranhill Worley has proven to be a strong engineering services hub in securing major offshore projects and recognize as one of Worley’s global businesses center of excellence for offshore projects worldwide.

Ranhill Technologies Sdn Bhd (“RTech”) focuses on Non-Revenue Water (NRW) as core business, emphasizing its commitment to reduce water loss and optimizing water supply efficiency. Currently RTech is committed to assist RanhillSAJ to meet its KPI with SPAN through a three (3) years NRW project ending December 2026, which RTech won in an open tender last year, the 8th phase since 2005. As the biggest NRW player in Malaysia, RTech anticipate to secure projects in Perlis, Kelantan and Pahang in the upcoming opportunities, National NRW Program - Phase 2, by the Federal Government. In the effort to secure these projects, RTech has built a strong engagement with the related agencies namely SPAN, PETRA and BBA, and has been appointed as NRW training provider.

In addition, RTech is consistently involved in pipe replacement programs by PAAB. Since 2019, RTech has won several pipe replacement packages in Kelantan and Johor and will continue bidding for future pipe replacement projects.

Beyond traditional projects with PAAB and water operators, RTech is actively seeking opportunities with other government and private agencies such as Jabatan Kerja Raya (JKR), Bahagian Bekalan Air (BBA), Kementerian Kemajuan Desa dan Wilayah (KKDW), Indah Water Consortium (IWK), PETRONAS and Johor Land Group (JLG).

B4. Profit Forecast

Not applicable.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

Ranhill

B5. Taxation

The taxation for the Company for the period under review is as follows:

| | Individual Quarter | | Cumulative Period | |
|------------------------------------|---|---|---|---|
| | Current year quarter 30.06.2024 RM'000 | Preceding year quarter 30.06.2023 RM'000 | Current year to date 30.06.2024 RM'000 | Preceding year to date 30.06.2023 RM'000 |
| Malaysia taxation: | | | | |
| Current taxation | 15,646 | 2,146 | 22,536 | 10,547 |
| (Over)/under provision prior years | - | - | - | (238) |
| Foreign taxation: | | | | |
| Current taxation | 11 | 14 | 48 | 53 |
| Deferred taxation | (81) | (99) | 189 | (225) |
| Deferred taxation | | | | |
| Current taxation | 493 | 13,916 | 4,391 | 16,351 |
| (Over)/under provision prior years | - | 500 | - | 185 |
| | 16,069 | 16,477 | 27,164 | 26,673 |
| Zakat | | | | |
| Zakat expense in current year | - | - | - | - |
| | 16,069 | 16,477 | 27,164 | 26,673 |

The Company's effective tax rate (excluding the results of associates which are equity accounted net of tax) for the quarter and current year to date were higher than the statutory tax rate substantially due to the non-allowable tax expenses of Sukuk interest.

In 2018, the new Finance Act 2018 which comes into effect on 26 December 2018, introduced a 7-Year Limitation on carry forward of unabsorbed business losses, unutilised reinvestment and investment allowances. Such ruling meant that RSEII can only utilise its unutilised investment allowance against any taxable profit up to year 2025, requiring a potential reversal of deferred tax asset to the income statement of RM38.8million (2023: RM38.8 million).

RSEII, through its tax consultant, has since appealed to the Ministry of Finance ("MoF") to allow RSEII to utilise the investment allowance up to the end of the concession period in year 2032.

Management has consulted its solicitors who have advised that, based on the facts and circumstances of the approval of the investment allowance to RSEII in prior years, it is reasonable for RSEII to place reliance on such approval and continue with the utilisation of the investment allowance in full in accordance with its terms therein.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

Ranhill

B6. Profit/(Loss) Before Taxation

The following items have been included in arriving at profit before taxation:

| | Individual Quarter | | Cumulative Period | |
|--|--|--|--|--|
| | Current year quarter 30.06.2024 RM'000 | Preceding year quarter 30.06.2023 RM'000 | Current year to date 30.06.2024 RM'000 | Preceding year to date 30.06.2023 RM'000 |
| Amortisation of service concession assets | 113,174 | 83,223 | 203,635 | 166,987 |
| Amortisation of software | 1,209 | 1,330 | 2,495 | 2,511 |
| Amortisation of customer contract | 150 | 150 | 301 | 301 |
| Depreciation of property, plant and equipment | 13,558 | 12,405 | 26,818 | 24,081 |
| Depreciation of right use of assets | 2,790 | 1,993 | 5,783 | 4,188 |
| Depreciation of investment property | 8 | - | 24 | - |
| Unrealised foreign exchange gain | 170 | (1,631) | (1,386) | (2,149) |
| Realised foreign exchange gain | (4,222) | 1,318 | (6,808) | 1,256 |
| Reversal of allowance for expected credit losses on: | | | | |
| - Trade receivables | - | - | (659) | (27) |
| - Other receivables | 20 | - | (5) | - |
| Allowance for expected credit losses on: | | | | |
| - Trade receivables | - | - | - | 237 |
| - Associates | (45) | - | 65 | - |
| Property, plant and equipment written off | - | 10 | - | 11 |

B7. Status of Corporate Proposal Announced

There are no corporate proposals announced but not completed at the date of this report.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

B8. Group Borrowings

Particular of the Group borrowings in RM equivalent analysed by currencies in which the borrowings are denominated are as follows:

| | As at period ended 30 June 2024 | | | | | |
|--|---------------------------------|----------------|--------------|----------------|------------------|----------------|
| | Short term | | Long term | | Total borrowings | |
| | THB | RM | THB | RM | THB | RM |
| Secured | | | | | | |
| - Bank overdraft | - | 14,531 | - | - | - | 14,531 |
| - Revolving credit | - | 38,500 | - | - | - | 38,500 |
| - Term loan | 3,822 | - | 1,580 | - | 5,402 | - |
| - Musharakah Medium Term Notes ("mMTN") | - | 50,471 | - | 200,457 | - | 250,928 |
| - SUKUK Murabahah RM650m | - | 57,935 | - | 359,190 | - | 417,125 |
| - SUKUK Murabahah RM310m * | - | - | - | 142,284 | - | 142,284 |
| Sub total | 3,822 | 161,437 | 1,580 | 701,931 | 5,402 | 863,368 |
| Unsecured | | | | | | |
| - Bank overdraft | - | 2,406 | - | - | - | 2,406 |
| - Convertible unsecured loan stocks ("CULS") | - | - | - | 6,977 | - | 6,977 |
| Sub total | - | 2,406 | - | 6,977 | - | 9,383 |
| Total borrowing | 3,822 | 163,843 | 1,580 | 708,908 | 5,402 | 872,751 |
| Lease liability | - | 10,529 | - | 21,839 | - | 32,368 |
| Grand Total | 3,822 | 174,372 | 1,580 | 730,747 | 5,402 | 905,119 |
| | | | | | | 910,521 |

| | As at year ended 31 December 2023 | | | | | |
|----------------------------|-----------------------------------|----------------|--------------|----------------|------------------|----------------|
| | Short term | | Long term | | Total borrowings | |
| | THB | RM | THB | RM | THB | RM |
| Secured | | | | | | |
| - Bank overdraft | - | 2,149 | - | - | - | 2,149 |
| - Revolving credit | - | 39,148 | - | - | - | 39,148 |
| - Term loan | 3,977 | - | 3,632 | 8,496 | 7,609 | 8,496 |
| - mMTN | - | 50,738 | - | 251,875 | - | 302,613 |
| - SUKUK Murabahah RM650m | - | 47,331 | - | 419,179 | - | 466,510 |
| - SUKUK Murabahah RM310m * | - | - | - | 126,989 | - | 126,989 |
| Sub total | 3,977 | 139,366 | 3,632 | 806,539 | 7,609 | 945,905 |
| Unsecured | | | | | | |
| - Bank overdraft | - | 2,461 | - | - | - | 2,461 |
| - CULS | - | - | - | 6,906 | - | 6,906 |
| Sub total | - | 2,461 | - | 6,906 | - | 9,367 |
| Total borrowing | 3,977 | 141,827 | 3,632 | 813,445 | 7,609 | 955,272 |
| Lease liability | - | 10,497 | - | 26,099 | - | 36,596 |
| Grand Total | 3,977 | 152,324 | 3,632 | 839,544 | 7,609 | 991,868 |
| | | | | | | 999,477 |

Note: * The Sukuk Murabahah RM310m will be issued in 3 tranches. As at 31 December 2023, 1st tranche has been issued.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

Ranhill

B9. Derivative Financial Instrument and Fair Value Changes of Financial Liabilities

a) Derivative Financial Instruments

As at 30 June 2024, the Group's outstanding derivatives are as follows:

| Type of Derivatives | Contractual notional amount RM'000 | Fair Value (Asset/(Liability)) RM'000 |
|--------------------------|---------------------------------------|---|
| Currency forwards | | |
| -Less than 1 year | 104,784 | (2,512) |

The Group entered into currency forwards to manage its exposure to foreign currency risk. The derivative financial instruments are executed with creditworthy counterparties with a view to limit the credit risk exposure of the Group.

b) Fair Value Changes of Financial Liabilities

The loss arising from fair values changes of financial liabilities for the current financial period ended 30 June 2024 are as follows:

| Type of financial liabilities | Basis of fair value measurement | Reason for the loss | Fair value loss | |
|-------------------------------|---|---|--|--|
| | | | Current year quarter 30.06.2024 RM'000 | Current year to date 30.06.2024 RM'000 |
| Currency forwards | Foreign exchange differential between the contracted rate and the market forward rate | Foreign exchange rates differential between the contracted rate and the market forward rate which have moved unfavourably against the Group | (28) | (28) |
| | | Total | (28) | (28) |

B10. Changes in Material Litigation

Save as disclosed below, as at the date of this report, the Group is not engaged in any material litigation either as plaintiff or defendant, which has a material effect on the financial position of the Group, and the Directors do not have any knowledge of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

On 15th April 2019, the Company submitted a statement of claim against the Defendant to recover RM7.0 million paid to him as part payment for shares in the acquisition of SM Hydro Energy Sdn Bhd ("SM Hydro"). The suit was initiated upon the termination of the Share Sale and Purchase Agreement ("SSPA"), a result of the failure of SM Hydro to secure the award of a power project to satisfactory terms in accordance with the SSPA. The Group is seeking to recover RM7.0 million paid as part payment for the acquisition of shares in SM Hydro.



B10. Changes in Material Litigation (continued)

The Group was successful in the suit; however several appeals were made by the Defendant, as follows:

- A. Defendant's application to set aside the Judgment dated 9.3.2020 (Enclosure 55) is fixed a case management on 22.4.2024. The adjournment was due to an application filed by MFBI on 25.10.2023 to introduce new evidence (Enc. 38) which need to be disposed before hearing of the appeal. The hearing of MFBI's application in Enc 38 is fixed on 20.11.2024.

On 29.7.2024 counsel updated that MFBI had sought for withdrawal of Enc. 38 in light of recent Court's directive that lead MFBI to file Enc. 68 (Motion to adduce 'Signature preliminary view' and 'Signature verification report' as new evidence at the hearing of appeal). This is currently pending case management direction from the Court. No date has been fixed yet.

- B. Bankruptcy Proceedings filed by Company against Mohd Fakrunizam Bin Ibrahim (MFBI) with the Creditor's Petition fixed for a case management on 21.11.2024.

None of the directors, major shareholders and persons connected with the directors and major shareholders of the Company has any interest, direct or indirect, in the above matter.

The Company will make further announcement if there are any material development in respect of the above matter.

B11. Dividend Payable

There was no dividend payable for the current quarter and current financial year-to-date.

[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2024

B12. Earnings per Share

The calculation of the earnings per share for the Group is based on the profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue.

For the purpose of calculating diluted earnings per share, the profit attributable to owners of the Company for the year and the weighted average number of ordinary shares issued during the financial year has been adjusted for the dilutive effects of all potential ordinary shares such as the LTIP granted to employees.

| | Individual Quarter | | Cumulative Period | |
|---|--|--|--|--|
| | Current Year Quarter 30.06.2024 RM'000 | Preceding Year Quarter 30.06.2023 RM'000 | Current Year-To-Date 30.06.2024 RM'000 | Preceding Year-To-Date 30.06.2023 RM'000 |
| <u>Basic earnings per share</u> | | | | |
| Net profit attributable to ordinary shares | 6,531 | 12,057 | 16,878 | 23,177 |
| Weighted Average Number of Ordinary Shares in issue ('000) | 1,295,878 | 1,288,638 | 1,292,692 | 1,288,638 |
| Basic (loss)/earnings per share (sen) | 0.50 | 0.94 | 1.31 | 1.80 |
| <u>Diluted earnings per share</u> | | | | |
| Weighted Average Number of Ordinary Shares in issue ('000) | 1,295,878 | 1,288,638 | 1,292,692 | 1,288,638 |
| Adjustment for LTIP ('000) | - | 2,936 | - | 2,936 |
| Weighted Average Number of Ordinary Shares for diluted earnings per shares ('000) | 1,295,878 | 1,291,574 | 1,292,692 | 1,291,574 |
| Diluted earnings per share (sen) | 0.50 | 0.93 | 1.31 | 1.79 |

BY ORDER OF THE BOARD
14 August 2024