



DSR TAIKO BERHAD

Registration No.: 202101001462 (1401760-W)

(Incorporated in Malaysia under the Companies Act, 2016)

Unaudited Consolidated Financial Statements For The Second Half Financial Period Ended 30 June 2024

CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD ('**BURSA SECURITIES**').

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY DSR TAIKO BERHAD. SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.

DSR TAIKO BERHAD

Registration No.: 202101001462 (1401760-W)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	AS AT 30.06.2024 RM'000 (Unaudited)	AS AT 30.06.2023 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	78,857	71,748
Right-of-use assets	441	737
Intangible Assets	999	30
Deferred tax assets	-	135
	<u>80,297</u>	<u>72,650</u>
Current Assets		
Inventories	1,241	1,059
Biological asset	210	-
Trade receivables	3,953	2,682
Other receivables, deposits and prepayments	384	1,265
Amount owing by related parties	2,419	932
Current tax assets	199	209
Fixed deposit with a licensed bank	103	100
Cash and bank balances	1,992	5,665
	<u>10,501</u>	<u>11,912</u>
TOTAL ASSETS	<u>90,798</u>	<u>84,562</u>
EQUITY AND LIABILITIES		
Share capital	60,563	59,162
Accumulated profit	3,559	26
Equity attributable to owners of the Company	64,122	59,188
Non-controlling interests	(471)	(209)
TOTAL EQUITY	<u>63,651</u>	<u>58,979</u>
NON-CURRENT LIABILITIES		
Lease liabilities	285	590
Hire purchases	353	159
Term loans	21,008	22,184
	<u>21,646</u>	<u>22,933</u>
CURRENT LIABILITIES		
Trade payables	1,356	757
Other payables and accruals	643	147
Amount owing to related parties	93	19
Current tax liabilities	766	189
Lease liabilities	227	233
Hire purchases	261	81
Term loans	1,259	1,224
Overdraft	896	-
	<u>5,501</u>	<u>2,650</u>
TOTAL LIABILITIES	<u>27,147</u>	<u>25,583</u>
TOTAL EQUITY AND LIABILITIES	<u>90,798</u>	<u>84,562</u>
Net assets per share (RM)	<u>0.20</u>	<u>0.18</u>

Notes :

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are detailed in Note A1 and should be read in conjunction with the Audited Consolidated Financial Statements of the DSR Taiko Berhad ("DSR Taiko" or "Company") for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's number of issued ordinary shares of 326,477,020 and 324,768,020 ordinary shares as at 30 June 2024 and 30 June 2023 respectively.

DSR TAIKO BERHAD

Registration No.: 202101001462 (1401760-W)

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial year ended 30 June 2024

	Individual 6 months ended		Changes		Cumulative 12 months ended		Changes	
	Unaudited 30.06.2024	Unaudited 30.06.2023	RM'000	%	Unaudited 30.06.2024	Audited 30.06.2023	RM'000	%
	RM'000	RM'000			RM'000	RM'000		
Revenue	11,829	6,360	5,469	86%	18,294	10,960	7,334	67%
Cost of sales	(5,045)	(2,058)	(2,987)	145%	(6,833)	(3,718)	(3,115)	84%
Gross profit	6,784	4,302	2,482	58%	11,461	7,242	4,219	58%
Other income	245	-	245	0%	254	2	252	12600%
Administrative expenses	(1,734)	(1,879)	145	-8%	(3,309)	(3,410)	101	-3%
Selling expenses	(151)	(125)	(26)	21%	(300)	(347)	47	0%
Other expenses	(861)	(283)	(578)	204%	(1,426)	(537)	(889)	166%
Finance expenses	(826)	(727)	(99)	14%	(1,659)	(1,268)	(391)	31%
Profit before taxation	3,457	1,288	2,169	168%	5,021	1,682	3,339	199%
Income tax expense	(1,472)	(122)	(1,350)	1107%	(1,790)	(676)	(1,114)	165%
Profit / (Loss) for the period	1,985	1,166	819	70%	3,231	1,006	2,225	221%
Total comprehensive expenses for the period	1,985	1,166	819	70%	3,231	1,006	2,225	221%
Profit / (Loss) after taxation/ Total comprehensive income / (expense) for the period attributable to:-								
Owners of the Company	2,280	1,041	1,239	119%	3,533	1,131	2,402	212%
Non-controlling interests	(295)	125	(420)	-336%	(302)	(125)	(177)	142%
	1,985	1,166	819	70%	3,231	1,006	2,225	221%
Earning per share (sen) to Owners of the Company: - - Basic (Sen)	0.70	0.32	0.38		1.08	0.35	0.73	

Notes :

- (1) The Unaudited Condensed Consolidated Statement of Profit or Loss And Other Comprehensive Income for the financial year ended 30 June 2024 should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial statements.
- (2) Basic earnings per share is calculated based on the total comprehensive income/ (expenses) attributable to the owners of the Company weighted average number of shares of 326,350,601 ordinary shares as at 30 June 2024 and 324,768,020 ordinary shares as at 30 June 2023.

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(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 30 June 2024

	<-----Attributable to owners of the parent----->				
	Share capital RM'000	Accumulated Profit/(losses) RM'000	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance as at 1 July 2022	49,461	(1,105)	48,356	(84)	48,272
Total changes in equity for the period					
- Issuance of new shares	9,701	-	9,701	-	9,701
Profit /Total comprehensive income for the financial period	-	1,131	1,131	(125)	1,006
Balance as at 30 June 2023	<u>59,162</u>	<u>26</u>	<u>59,188</u>	<u>(209)</u>	<u>58,979</u>
Balance as at 1 July 2023	59,162	26	59,188	(209)	58,979
Total changes in equity for the period					
-Issuance of new shares	1,401	-	1,401	-	1,401
-Share subscription by non-controlling shareholders	-	-	-	40	40
Profit /Total comprehensive income for the financial period	-	3,533	3,533	(302)	3,231
Balance as at 30 June 2024	<u>60,563</u>	<u>3,559</u>	<u>64,122</u>	<u>(471)</u>	<u>63,651</u>

Note :

The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are detailed in Note A1 should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the financial year ended 30 JUNE 2024

	12 Months Ended	
	Unaudited 30.06.2024 RM'000	Audited 30.06.2023 RM'000
Cash flows for operating activities		
Profit before taxation	5,021	1,682
Adjustments for :-		
Depreciation of property, plant and equipment	1,814	1,193
Depreciation of right-of-use assets	214	309
PPE written off	6	-
Intangible assets written off	51	-
Amortisation of intangible assets	185	-
Gain on disposal motor vehicle	(14)	-
Impairment of trade receivable	11	-
Provision of slow moving inventory	16	-
Fair value (gain)/loss on biological assets	(210)	70
Gain on termination of lease	(3)	-
Interest expense	1,659	1,268
Interest income	(7)	(1)
Operating profit before working capital changes	8,743	4,521
Changes in working capital :-		
Increase in trade receivables, deposits and prepayments	(401)	(1,092)
Increase in inventories	(198)	(874)
Increase in trade and other payables	1,094	109
(Decrease)/Increase in amount owing to related parties	(1,413)	688
Cash generated from operations	7,825	3,352
Income tax paid	(1,068)	(835)
Net cash generated from operating activities	6,757	2,517
Cash flows from investing activities		
Purchase of property, plant and equipment	(8,920)	(13,531)
Addition to intangible assets	(1,235)	-
Addition to right-of-use assets	-	(61)
Proceed from disposal of PPE	36	-
Placement of fixed deposit	(3)	(100)
Interest received	7	1
Net cash used in investing activities	(10,115)	(13,691)
Cash flows from financing activities		
(Repayment)/Drawdown of borrowings	(993)	7,510
Share subscribed by Non-Controlling shareholders	40	-
Interest paid	(1,659)	(1,263)
Proceeds from issuance of ordinary shares	1,401	9,700
Net cash (used in)/generated from financing activities	(1,211)	15,947
Net (decrease)/increase in cash & cash equivalents	(4,569)	4,773
Cash & cash equivalents at beginning of the financial period	5,665	892
Cash & cash equivalents at end of the financial period	1,096	5,665
Cash and cash equivalents at the end of the financial period comprises:-		
	As at 30.06.2024 RM'000	As at 30.06.2023 RM'000
Cash and bank balances	1,992	5,665
Overdraft	(896)	-
Cash & cash equivalents at end of the financial period	1,096	5,665

Notes :

The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are detailed in Note A1 and should be read in conjunction with the Audited Combined Financial Statements as disclosed in the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

A Notes To The Financial Report

A1 Basis of Preparation

The interim financial statements of DSR Taiko and its subsidiaries (the "**Group**") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("**MFRS**") 134 : Interim Financial Reporting issued by the Malaysian Accounting Standard Board ("**MASB**") and Rule 6.12 and Appendix 6A of the Listing Requirements.

This is the interim financial statements on the consolidated financial results for the first half financial period ended 30 June 2024 announced by the Company in compliance with Rule 6.12 of the LEAP Market's Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2023 and for the adoption of the Amendments and Annual Improvements to Standards effective from 1 January 2023:

MFRSs and/or IC Interpretations **(Including the Consequential Amendments)**

	<u>Effective date</u>
Amendments to MFRS 1, <i>First-time adoption of Malaysian Financial Reporting standards (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2023
Amendments to MFRS 3, <i>Business Combinations - Reference to the Conceptual Framework</i>	1 January 2023
Amendments to MFRS 9, <i>Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2023
Amendments to Illustrative Examples accompanying MFRS 16, <i>Leases (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2023
Amendments to MFRS 116, <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2023
Amendments to MFRS 137, <i>Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2023
Amendments to MFRS 141, <i>Agriculture (Annual Improvements to MFRS Standards 2018-2020)</i>	1 January 2023

The adoption of the above standards/amendments/improvements to MFRSs did not have any significant effect on the financial statements of the group and of the Company and did not result in significant changes to the Group's and the Company's existing accounting policies.

The following MFRSs and Amendments to MFRSs have been issued by the MASB but are not yet effective to the Group:

MFRSs and/or IC Interpretations
(Including the Consequential Amendments)

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MRFS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MRFS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MRFS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MRFS 121: Lack of Exchangeability	1 January 2025

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have a material impact to the financial statements of the Group upon their initial recognition. The Group is currently assessing the impact of these standards and plans to adopt these standards on the respective effective dates.

A2 Auditors' Report

There was no qualification on the audited financial statement of the Company and its subsidiaries for the financial year ended 30 June 2023.

A3 Seasonal or Cyclical Factors

There are typically two durian seasons in a year, the primary season usually begins in the middle of the year and runs for about three months. The secondary season usually begins at the end of the year. However, our downstream durian-based products such as frozen durians allow for durians to be practically available throughout the year.

A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items which affect the assets, liabilities, equity, net income or cash flows of the Group for the current financial year-to-date.

A5 Material Changes in Estimates

There were no changes in estimates that had any material effect on the current financial year-to-date.

A6 Debts and Equity Securities

During the first half financial period ended 31 December 2023, the Company issued an additional 1,709,000 of ordinary shares at RM 0.82 per share pursuant to a private placement exercise undertaken by the Group during the financial period ("Private Placement").

The total number of issued ordinary shares after the completion of the private placement amounted to 326,477,020 shares.

A7 Dividend Paid

There was no dividend paid during the current financial year-to-date.

A8 Segmental Analysis

The Group's segmental reports for the current financial period are as follows:

(i) Segment Revenue	Individual 6 months ended				Cumulative 12 months ended			
	30.06.2024		30.06.2023		30.06.2024		30.06.2023	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Upstream	7,885	67	4,548	72	11,018	60	8,282	76
Downstream	3,944	33	1,812	28	7,276	40	2,678	24
Total	11,829	100	6,360	100	18,294	100	10,960	100

(ii) Segment Profit Before Tax	Individual 6 months ended				Cumulative 12 months ended			
	30.06.2024		30.06.2023		30.06.2024		30.06.2023	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Investment Holding	(86)	(2)	316	25	(186)	(4)	(396)	(23.5)
Upstream	4,240	123	647	50	6,066	121	2,495	148.3
Downstream	(697)	(20)	325	25	(859)	(17)	(417)	(24.8)
Total	3,457	100.00	1,288	100	5,021	100	1,682	100.0

A9 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current financial year-to-date.

A10 Capital Commitments

There were no capital commitments as at 30 June 2024

A11 Material Events Subsequent to the End of the Period

The Company currently holds 60% of equity in its subsidiary DSR JCIB Sdn Bhd ("JCIB"). On 12 July 2024, it acquired the remaining 40% equity interest from its Non-Controlling Shareholder, JCI Synergy Sdn Bhd, for cash amounting to RM40,000. Subsequent to the acquisition, JCIB become a wholly owned subsidiary of the Company.

A12 Changes in the Composition of the Group

On 4 October 2023, the Company incorporated a new subsidiary, DSR JCIB Sdn Bhd ("JCIB") with a share capital of RM100,000. The Company holds 60% equity interest in JCIB while the remaining 40% equity interest is held by JCI Synergy Sdn Bhd.

A13 Changes in Contingent Assets and Contingent Liabilities

There were no contingent assets and contingent liabilities as at the date of this financial report.

A14 Related Party Transactions

The Group's related party transactions for the current financial period are as follows:

No	Transacting Parties	Nature of relationship	Nature of transaction	Individual 6 months ended		Cumulative 12 months ended	
				Unaudited	Unaudited	Unaudited	Audited
				30.06.2024	30.06.2023	30.06.2024	30.06.2023
				RM'000	RM'000	RM'000	RM'000
1	DSR Daily Fresh Sdn Bhd (" DSR Daily Fresh ") and Daily Fresh International Sdn Bhd (" Daily Fresh International ")	Daily Fresh International is a shareholder of our Group and also holds 30% equity stake in DSR Daily Fresh	Purchase of D.Masking durian-based products (i.e., durian flavoured ice cream, waffle ingredients, sachets drinks) by DSR Daily Fresh from Daily Fresh International.	169	82	423	195
			Sales of D.Masking durian-based products (i.e., durian flavoured ice cream, Pizza, Beverage, frozen durian pulp and paste) by DSR Daily Fresh to Daily Fresh International.	2	7	5	16
2	DSR Daily Fresh and Daily Fresh Foods Sdn Bhd (" Daily Fresh Foods ")	Daily Fresh Foods wholly owns Daily Fresh International, which is a shareholder of our Group and also holds 30% equity stake in DSR Daily Fresh	Processing and storage fees, Packaging material, transport charges and export logistics charges paid to Daily Fresh Foods by DSR Daily Fresh for the production of D.Masking durian-based products.	265	124	978	355
			Sales of D.Masking durian-based products (i.e., durian paste, durian flavoured ice cream, durian truffle popcorn and durian kaya) by DSR Daily Fresh to Daily Fresh Foods.	2,596	987	2,621	999
3	DSR Daily Fresh and Daily Fresh Trading Sdn Bhd (" Daily Fresh Trading ")	Daily Fresh Trading has common shareholders with Daily Fresh International, which is a shareholder of our Group and also holds 30% equity stake in DSR Daily Fresh	Sales of D.Masking durian-based products (i.e., durian paste, durian flavoured ice cream, durian truffle popcorn and durian kaya) by DSR Daily Fresh to Daily Fresh Trading.	151	1	243	17
			Purchase of D.Masking durian-based products (i.e., durian flavoured ice cream) and Kitchen equipments, packaging material and transport charges paid to Daily Fresh Trading by DSR Daily Fresh.	129	-	132	-

B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1 (i) Review of Performance

<u>Current Half Year</u>	Individual 6 months ended		Changes	
	Unaudited	Unaudited		
	30.06.2024	30.06.2023	RM'000	%
Revenue	11,829	6,360	5,469	86%
Cost of sales	(5,045)	(2,058)	(2,987)	145%
Gross profit	6,784	4,302	2,482	58%
Other income	245	-	245	0%
Administrative expenses	(1,734)	(1,879)	145	-8%
Selling expenses	(151)	(125)	(26)	21%
Other expenses	(861)	(283)	(578)	204%
Finance expenses	(826)	(727)	(99)	14%
Total Expenses	(3,572)	(3,014)	(558)	19%
Profit before taxation	3,457	1,288	2,169	168%

The Group recorded a higher revenue of RM11.83 million for the second half financial period ended 30 June 2024 under review compared to RM6.36 million for the preceding second half financial period ended 30 June 2023, which represents an increase of 86%. The revenue increase is due to higher harvested volume from our matured orchard.

The Group recorded a profit before taxation of RM3.46 million for the second half year under review compared to a profit before taxation of RM1.29 million for the preceding second half year. The increase in the profit before taxation is mainly due to higher revenue.

(ii) Review of Performance

<u>Year-To-Date</u>	Cumulative 12 months ended		Changes	
	Unaudited	Audited		
	30.06.2024	30.06.2023	RM'000	%
Revenue	18,294	10,960	7,334	67%
Cost of sales	(6,833)	(3,718)	(3,115)	84%
Gross profit	11,461	7,242	4,219	58%
Other income	254	2	252	12600%
Administrative expenses	(3,309)	(3,410)	101	-3%
Selling expenses	(300)	(347)	47	0%
Other expenses	(1,426)	(537)	(889)	166%
Finance expenses	(1,659)	(1,268)	(391)	31%
Total Expenses	(6,694)	(5,562)	(1,132)	20%
Profit before taxation	5,021	1,682	3,339	199%

The Group recorded a higher revenue of RM18.29 million for the financial year ended 30 June 2024 under review compared to RM10.96 million for the preceding financial year ended 30 June 2023, which represents an increase of 67%. The revenue increase is due to higher harvested volume from our matured orchard and increased export sales of our downstream durian-based products.

The Group recorded a profit before taxation of RM5.02 million for the financial year ended 30 June 2024 under review compared to a profit before taxation of RM1.68 million for the financial year ended 30 June 2023. The increase in the profit before taxation is mainly due to higher revenue.

B2 Material changes in profit before taxation for the first half period ended 31 December 2023 as compared with the second half period ended 30 June 2024

	Current Year		Changes	%
	Second	First		
	Half Period	Half Period		
	30.06.2024	31.12.2023	RM'000	
	RM'000	RM'000	RM'000	
Revenue	11,829	6,465	5,364	83%
Cost of sales	(5,045)	(1,788)	(3,257)	182%
Gross profit	6,784	4,677	2,107	45%
Other income	245	9	236	0%
Administrative expenses	(1,734)	(1,575)	(159)	10%
Selling expenses	(151)	(149)	(2)	0%
Other expenses	(861)	(565)	(296)	0%
Finance expenses	(826)	(833)	7	-1%
Total Expenses	(3,572)	(3,122)	(450)	14%
Profit before taxation	3,457	1,564	1,893	121%

The Group recorded a profit before taxation of RM3.46 million for the current half year compared to a profit before tax of RM1.56 million for the immediate preceding half year, which represent as an increase of 121% due to higher revenue in the current half year under review.

B3 Prospects for the forthcoming financial year

The outlook for the upcoming financial year is promising due to our sustainable business model. We plan to expand and acquire mature orchards that yield high-quality fresh durian fruits. Additionally, our group is introducing Origin Matter Seamless Apps (OMSA®) to encompass the entire eco-business spectrum, including upstream, midstream, and downstream processes, as well as a new retail perspective. The OMSA® will connect online and offline businesses, creating a new business landscape known as Online Merge Online (OMO) globally. To enter the global market, the group is also preparing to establish a DSR ESG Management System aligned with SIRIM 55 Management System, emphasizing the importance of environmental, social, and governance aspects.

B4 Profit Forecast, Profit Guarantee and Internal Targets

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

B5 Profit for the period

Profit for the period is arrived at after charging/(crediting) :

	Individual 6 months ended		Year to date	
	Unaudited 30.06.2024 RM'000	Unaudited 30.06.2023 RM'000	Unaudited 30.06.2024 RM'000	Audited 30.06.2023 RM'000
Depreciation of property, plant and equipment	992	720	1,814	1,193
Depreciation of right-of-use assets	99	167	214	309
Amortisation of Intangible assets	179	-	185	-
Gain on Disposal PPE	(14)	-	(14)	-
Impairment of trade receivable	11	-	11	-
Provision of slow moving inventory	16	-	16	-
PPE written off	-	-	6	-
Intangible assets written off	51	-	51	-
Realised foreign exchange loss	1	-	16	-
Fair value loss/(gain) on biological assets	(210)	109	(210)	70
Interest expense	826	727	1,659	1,268
Gain on termination of lease	(3)	-	(3)	-
Interest income	(4)	(1)	(7)	(1)

B6 Taxation

	Individual 6 months ended		Year to date	
	Unaudited 30.06.2024 RM'000	Unaudited 30.06.2023 RM'000	Unaudited 30.06.2024 RM'000	Audited 30.06.2023 RM'000
Current tax expenses	1,144	122	1,604	676
Deferred tax income	328	-	186	-
Total	1,472	122	1,790	676

The effective tax rate in the second half year and current financial year-to-date were higher than the statutory tax rate due to underprovision in the previous year as well as losses incurred in some of the subsidiaries.

C OTHER INFORMATION

C1 Status of Corporate Proposal

There were no corporate proposals announced but not completed as at the date of announcement.

C2 Utilisation of Proceeds

As at 30 June 2024, the status of utilisation of the proceeds raised from the issuance of new ordinary shares in DSR Taiko pursuant to the Private Placement as at the date of this report is as follows:-

Details of utilisation	Allocation		Actual Utilisation	Balance Unutilised	Estimated Timeframe for utilisation upon receipt of proceeds
	Allocation of Funds	during the period			
	RM'000	RM'000	RM'000	RM'000	
(i) Acquisition of durian plantation lands	6,528	-	(6,528)	-	Fully utilised
(ii) Working capital	2,798	1,339	(4,137)	-	Fully utilised
(iii) Expenses for Private Placement	375	62	(437)	-	Fully utilised
Total	9,701	1,401	(11,102)	-	

C3 Material Litigation

The Company was not engaged in any material litigation as at the date of this report.

C4 Dividends

There were no dividend proposed by the Board for the current financial year-to-date.

C5 Earnings per share

	Individual 6 months ended		Year to date	
	Unaudited 30.06.2024	Unaudited 30.06.2023	Unaudited 30.06.2024	Audited 30.06.2023
	RM'000	RM'000	RM'000	RM'000
Profit after tax attributable to the Company	2,280	1,041	3,533	1,131
Weighted average number of ordinary share in issue	326,351	324,768	326,351	324,768
Basic earnings per share (sen)	0.70	0.32	1.08	0.35

There are no potential dilutive ordinary shares outstanding as at end of the current financial year under review.

- END OF REPORT-