



**ALPHA IVF GROUP BERHAD**

Registration No. 202101005100 (1405399-X)

**ALPHA IVF GROUP BERHAD  
AND ITS SUBSIDIARIES**

**CONDENSED CONSOLIDATED  
INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED  
31 MAY 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MAY 2024<sup>(1)</sup>**

	Note	3-MONTH ENDED		12-MONTH TO-DATE	
		31.5.2024 RM'000	31.5.2023 <sup>(2)</sup> RM'000	31.5.2024 RM'000	31.5.2023 <sup>(2)</sup> RM'000
<b>Revenue</b>	<b>A9</b>	<b>46,745</b>	N/A	<b>167,586</b>	N/A
Cost of sales		(18,779)	N/A	(70,214)	N/A
<b>Gross profit</b>		<b>27,966</b>	N/A	<b>97,372</b>	N/A
Other income		1,277	N/A	2,949	N/A
Administrative expenses		(9,340)	N/A	(24,489)	N/A
Other expenses		(288)	N/A	(3,008)	N/A
Finance costs		(198)	N/A	(811)	N/A
<b>Profit before taxation ("PBT")</b>	<b>B12</b>	<b>19,417</b>	N/A	<b>72,013</b>	N/A
Income tax expense	<b>B6</b>	(5,104)	N/A	(17,947)	N/A
<b>Profit after taxation ("PAT")</b>		<b>14,313</b>	N/A	<b>54,066</b>	N/A
<b>Other comprehensive income</b>					
<u>Item that will be reclassified subsequently to profit or loss</u>					
Foreign currency translation differences		(82)	N/A	75	N/A
<b>Total comprehensive income</b>		<b>14,231</b>	N/A	<b>54,141</b>	N/A
<b>Profit after taxation attributable to:</b>					
Owners of the Company		14,009	N/A	52,933	N/A
Non-controlling interests		304	N/A	1,133	N/A
		<b>14,313</b>	N/A	<b>54,066</b>	N/A
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		13,947	N/A	52,991	N/A
Non-controlling interests		284	N/A	1,150	N/A
		<b>14,231</b>	N/A	<b>54,141</b>	N/A
<b>Earnings per share attributable to Owners of the Company</b>					
Basic/Diluted (sen) <sup>(3)</sup>	<b>B11</b>	0.29	N/A	1.15	N/A

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(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MAY 2024<sup>(1)</sup> (CONT'D)**

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income as disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the prospectus of Alpha IVF Group Berhad dated 1 March 2024 ("Prospectus") and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the third interim financial report announced in compliance with the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). There are no comparative figures for the preceding corresponding quarter and period-to-date available as there was no interim financial report prepared for the comparative financial period concerned.
- (3) The basic and diluted earnings per share of the Company are computed based on Profit After Taxation attributable to the owners of the Company divided by the number of ordinary shares of the Company after the completion of the initial public offering ("IPO") of the Company on 22 March 2024. The Group has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.

N/A - Not applicable

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2024<sup>(1)</sup>**

	Note	Unaudited As at 31.5.2024 RM'000	Audited As at 31.5.2023 RM'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Equipment		9,121	4,182
Right-of-use assets		14,943	18,210
Other investments		30,758	-
Goodwill		8,931	8,931
Deferred tax assets		1,977	2,151
		<u>65,730</u>	<u>33,474</u>
<b>Current Assets</b>			
Inventories		2,935	2,690
Trade receivables		965	1,275
Other receivables, deposits and prepayments		7,312	2,830
Short-term investments		128,416	27,050
Fixed deposits with a licensed bank		-	8,580
Cash and bank balances		22,906	19,952
		<u>162,534</u>	<u>62,377</u>
<b>TOTAL ASSETS</b>		<u>228,264</u>	<u>95,851</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		119,753	5,528
Retained profits		44,618	23,064
Reorganisation reserve		22,499	22,499
Foreign exchange translation reserve		564	506
Equity attributable to owners of the Company		<u>187,434</u>	<u>51,597</u>
Non-controlling interests		2,345	2,957
<b>Total Equity</b>		<u>189,779</u>	<u>54,554</u>
<b>Non-Current Liabilities</b>			
Lease liabilities		13,394	16,430
Borrowings	B8	-	3,029
Deferred tax liabilities		-	144
Provision for restoration costs		1,091	1,073
		<u>14,485</u>	<u>20,676</u>
<b>Current Liabilities</b>			
Trade payables		2,518	3,159
Other payables and accruals		6,595	4,881
Contract liabilities		6,776	5,186
Amount owing to a director		-	49
Lease liabilities		2,686	2,429
Borrowings	B8	-	1,320
Current tax liabilities		5,425	3,597
		<u>24,000</u>	<u>20,621</u>
<b>Total Liabilities</b>		<u>38,485</u>	<u>41,297</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>228,264</u>	<u>95,851</u>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MAY 2024<sup>(1)</sup> (CONT'D)**

	<u>Unaudited</u> As at 31.5.2024	<u>Audited</u> As at 31.5.2023
<b>Number of ordinary shares ('000)</b>	4,860,000	6,142,500
<b>Net assets per ordinary share attributable to Owners of the Company (RM)<sup>(2)</sup></b>	0.04	0.01

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 1 March 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) The net assets per ordinary share attributable to owners of the Company is computed based on the net assets attributable to owners of the Company divided by the number of ordinary shares after the completion of the IPO of the Company.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FOURTH QUARTER ENDED 31 MAY 2024<sup>(1)(2)</sup>**

	Share Capital	Reorganisation Reserve	Foreign Exchange Translation Reserve	Retained Profits	Attributable to Owners of the Company	Non- Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>As at 1 June 2023</b>	5,528	22,499	506	23,064	51,597	2,957	54,554
Profit after taxation for the financial period	-	-	-	52,933	52,933	1,133	54,066
Other comprehensive income for the financial period:							
- Foreign currency translation differences	-	-	58	-	58	17	75
Total comprehensive income for the financial period	-	-	58	52,933	52,991	1,150	54,141
Issuance of ordinary shares pursuant to the IPO	116,640	-	-	-	116,640	-	116,640
Share issuance expenses pursuant to the IPO	(2,415)	-	-	-	(2,415)	-	(2,415)
Dividends:							
- by the Company	-	-	-	(31,379)	(31,379)	-	(31,379)
- by a subsidiary to non-controlling interests	-	-	-	-	-	(1,762)	(1,762)
<b>As at 31 May 2024</b>	<b>119,753</b>	<b>22,499</b>	<b>564</b>	<b>44,618</b>	<b>187,434</b>	<b>2,345</b>	<b>189,779</b>

**Notes:**

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 1 March 2024 and the accompanying explanatory notes attached to this interim financial report.

(2) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding quarter available as there was no interim financial report prepared for the comparative financial period concerned.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FOURTH QUARTER ENDED 31 MAY 2024<sup>(1)</sup>**

	31.5.2024 RM'000	31.5.2023 <sup>(2)</sup> RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	72,013	N/A
Adjustments for:		
Depreciation of equipment	3,491	N/A
Depreciation of right-of-use assets	2,817	N/A
Interest expense	811	N/A
Equipment written off	8	N/A
Loss on disposal of equipment	#	N/A
Interest income	(2,678)	N/A
Operating profit before working capital changes	76,462	N/A
Changes in working capital:		
Inventories	(237)	N/A
Trade and other receivables	(4,136)	N/A
Trade and other payables	1,002	N/A
Contract Liabilities	1,571	N/A
<b>CASH FROM OPERATIONS</b>	74,662	N/A
Income tax paid	(16,084)	N/A
<b>NET CASH FROM OPERATING ACTIVITIES</b>	58,578	N/A
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of equipment	#	N/A
Purchase of other investments	(30,758)	N/A
Interest income	2,678	N/A
Purchase of equipment	(8,427)	N/A
<b>NET CASH FOR INVESTING ACTIVITIES</b>	(36,507)	N/A
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid by the Company	(31,379)	N/A
Dividend paid by a subsidiary to non-controlling interests	(1,762)	N/A
Proceeds from issuance of shares	116,640	N/A
Payment of share issuance expenses	(2,415)	N/A
Interest paid	(771)	N/A
Repayment of term loans	(4,349)	N/A
Repayment of lease liabilities	(2,397)	N/A
Repayment to director	(49)	N/A
<b>NET CASH FROM FINANCING ACTIVITIES</b>	73,518	N/A
<b>Net increase in cash and cash equivalents</b>	95,589	N/A
<b>Effect of foreign exchange translation</b>	151	N/A
<b>Cash and cash equivalents at beginning of the financial period</b>	55,582	N/A
<b>Cash and cash equivalents at end of the financial period</b>	151,322	N/A

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FOURTH QUARTER ENDED 31 MAY 2024<sup>(1)</sup> (CONT'D)**

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus dated 1 March 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the third interim financial report announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding quarter available as there was no interim financial report prepared for the comparative financial period concerned.

# – Less than RM1,000.

N/A – Not applicable



**A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MAY 2024**

**A1. Basis of Preparation**

The interim financial report of Alpha IVF Group Berhad (“Company”) and its subsidiaries (“Group”) are unaudited and have been prepared in accordance with requirements of Malaysian Financial Reporting Standards (“MFRS”) No. 134: Interim Financial Reporting and Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities.

This is the third interim financial statements on the Company’s unaudited consolidated financial results for the fourth (4<sup>th</sup>) quarter ended 31 May 2024 announced by the Company in compliance with the Listing Requirements of Bursa Securities and as such, there are no comparative figures for the preceding year’s corresponding period.

The interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus and the accompanying notes attached to this interim financial report.

**A2. Summary of Significant Accounting Policies**

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the Accountants’ Report as disclosed in the Prospectus dated 1 March 2024. During the current financial year, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

<b>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 17: Insurance Contracts	1 January 2023
Amendment to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 112: International Tax Reform - Pillar Two Model Rules	1 January 2023

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements.

**A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MAY 2024 (CONT'D)**

**A2. Summary of Significant Accounting Policies (Cont'd)**

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standard Board ("MASB") but are not yet effective for the financial year ended 31 May 2024:

<b>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liabilities in a Sale and Leaseback	1 January 2024
Amendment to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon its initial application.

**A3. Auditors' Report on preceding Annual Financial Statements**

There was no qualification on the audited consolidated financial statements of the Group for the financial year ended 31 May 2023.

**A4. Seasonal or cyclical factors**

The business operation of the Group has not been materially affected by any unusual seasonal or cyclical factors.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial period-to-date.

**A6. Material changes in estimates**

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

**A7. Debt and equity securities**

Save for the issuance of 364,500,000 new ordinary shares pursuant to our initial public offering in March 2024, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter under review.

**A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MAY 2024 (CONT'D)**

**A8. Dividends Paid**

The Company declared a first single-tier interim dividend of 0.209 sen per ordinary share amounting to RM9,395,594.98 on 9 October 2023 for the financial year ended 31 May 2024, which was paid on 30 October 2023.

The Company declared a second single-tier interim dividend of 0.489 sen per ordinary share amounting to RM21,982,995.00 on 23 January 2024 for the financial year ended 31 May 2024, which was paid on 24 January 2024.

The total dividend of RM31,378,589.98 declared and paid is accounted for in equity as an appropriation of retained profits for the financial year ended 31 May 2024.

**A9. Segmental Reporting**

The Group operates predominantly in one business segment i.e. focused only in the business of operating women's specialists centres and provision of medical consultants and specialised medical services. Accordingly, the information by business segments is not presented.

**Geographical Market**

The following table provides an analysis of the Group's revenue by geographical segment:

	<u>3-MONTH ENDED</u>		<u>12-MONTH TO-DATE</u>	
	31.5.2024 RM'000	31.5.2023 <sup>(1)</sup> RM'000	31.5.2024 RM'000	31.5.2023 <sup>(1)</sup> RM'000
Revenue				
- Malaysia	37,998	N/A	135,501	N/A
- Singapore	8,747	N/A	32,085	N/A
	<u>46,745</u>	<u>N/A</u>	<u>167,586</u>	<u>N/A</u>

**Notes:**

(1) There are no comparative figures for the preceding corresponding quarter and period-to-date as this is the third interim financial report of the Company for the fourth quarter ended 31 May 2024 announced in compliance with the Listing Requirements of Bursa Securities.

N/A - Not applicable

**A10. Valuation of Equipment**

There was no valuation of equipment in the current financial quarter under review.

**A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MAY 2024  
(CONT'D)**

**A11. Material events subsequent to the end of the current financial quarter**

There are no material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

**A12. Changes in the composition of the Group**

Save as disclose below, there were no changes in the composition of the Group during the current financial quarter under review.

**(a) Incorporation of Alpha IVF International (China) Sdn Bhd (“AIIIC”)**

On 6 June 2024, the Company incorporated a wholly-owned subsidiary, AIIIC, with issued capital of RM100 comprising 100 ordinary shares. The principal activity of AIIIC is to establish and operate marketing and business representative offices in China.

**(b) Incorporation of Alpha IVF Systems Sdn Bhd (“AIS”)**

On 19 June 2024, the Company incorporated a wholly-owned subsidiary, AIS, with issued capital of RM100 comprising 100 ordinary shares. The principal activity of AIS is to provide management services, technological support and centralised marketing services.

**A13. Contingent Assets and Contingent Liabilities**

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

**A14. Material capital commitments**

Save as disclosed below, there is no material commitment for capital expenditure, which upon becoming enforceable, may have a material effect on the Group’s financial position as at the date of this interim financial report.

	31.5.2024 RM'000	31.5.2023 RM'000
Purchase of equipment	<u>271</u>	<u>2,761</u>

**A. NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MAY 2024  
(CONT'D)**

**A15. Significant related party transactions**

The Group carried out the following significant transactions with related parties during the financial period:

Transacting parties	Nature of transactions	3-MONTH ENDED		12-MONTH TO-DATE	
		31.5.2024	31.5.2023 <sup>(1)</sup>	31.5.2024	31.5.2023 <sup>(1)</sup>
		RM'000	RM'000	RM'000	RM'000
<u>Significant transactions with Directors of the Company</u>					
(i) Alpha KL and Dato' Dr. Lee Soon Soo ("DDLSS")	Consultancy services provided by DDLSS	(338)	N/A	(1,762)	N/A
(ii) Genesis and Dr. Ng Peng Wah ("DNPW")	Consultancy services provided by DNPW	(783)	N/A	(2,928)	N/A
<u>Significant transactions with Directors of Subsidiaries</u>					
(iii) Alpha KL and Dr. Haris Bin Hamzah ("Dr. Haris")	Consultancy services provided by Dr. Haris	(55)	N/A	(332)	N/A
(iv) Alpha Singapore and Dr. Tan Heng Hao ("Dr. Tan")	Consultancy services provided by Dr. Tan	(1,796)	N/A	(7,417)	N/A
<u>Significant transactions with Related Parties</u>					
(v) Alpha KL and Baby Xort Sdn Bhd ("Baby Xort")	Sperm sorting services provided by Baby Xort	(235)	N/A	(692)	N/A

Alpha KL - Alpha International Women's Specialists Sdn Bhd

Alpha Singapore - Alpha International Women's Specialists (Singapore) Pte Ltd

Genesis - Genesis Specialists Sdn Bhd

**Notes:**

- (1) There are no comparative figures for the preceding quarter and period-to-date as this is the third interim financial report of the Company for the fourth quarter ended 31 May 2024 announced in compliance with the Listing Requirements of Bursa Securities.

N/A - Not applicable

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1. Review of Performance**

**(a) Results for current quarter**

The Group recorded a revenue of RM46.75 million for the current financial quarter ended 31 May 2024. The Group's revenue was principally derived from the provision of assisted reproductive services focusing on in-vitro fertilisation ("IVF") treatments.

The Group recognised a profit before taxation of RM19.42 million and profit after taxation of RM14.31 million respectively for the current financial quarter, after accounting for listing expenses of approximately RM1.43 million.

**(b) Results for financial period-to-date**

The Group recorded a revenue of RM167.59 million for the current financial period-to-date ended 31 May 2024. The Group's revenue was principally derived from the provision of assisted reproductive services focusing on IVF treatments.

The Group recognised a profit before taxation of RM72.01 million and profit after taxation of RM54.07 million respectively for the current financial period-to-date, after accounting for listing expenses of approximately RM2.40 million.

There are no comparative figures of the preceding corresponding quarter and period-to-date as this is the third interim financial report of the Company for the fourth quarter ended 31 May 2024 announced in compliance with the Listing Requirements of Bursa Securities.

**B2. Comparison with immediate preceding quarter's results**

On a quarter-on-quarter basis, the Group recorded a revenue of RM46.75 million, which is 14.86% higher when compared to its immediate preceding quarter of RM40.70 million. The overall increase in revenue was mainly derived from the increase of revenue contributed from Malaysia.

In line with the above, the Group recorded a higher profit before taxation of RM19.42 million in the current financial quarter ended 31 May 2024, representing an increase of RM1.41 million or 7.83% as compared to RM18.01 million in the immediate preceding quarter ended 29 February 2024.

**B3. Prospects**

Our Group's strategies are to continue with our existing business and leverage on our core competency in IVF to expand our business by implementing the following:

- (i) To continue expanding our specialist services in Malaysia, China and South East Asia.
- (ii) To expand and upgrade existing specialist centres and facilities.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B3. Prospects (Cont'd)**

- (iii) To carry out marketing activities to promote our services while at the same time, increase the market awareness of our Group and generate sales leads for our business in Malaysia and foreign markets.
- (iv) To expand our R&D including expansion of R&D team to keep up to date with the latest development in assisted reproductive services to support the growth of the Group's business.

The Group believes that its prospects in the assisted reproductive service industry are favourable in view of our competitive strengths as set out in Section 7.3 of the Prospectus, the Group's business strategies as set out above as well the industry overview as set out in Section 8 of the Prospectus.

**B4. Profit forecast or profit guarantee**

The Group did not issue any profit forecast or profit guarantee in any public document in respect of the interim financial reporting period under review.

**B5. Status of corporate proposals**

There were no corporate proposals announced but not completed as at the date of this interim financial report.

**B6. Income tax expense**

	<u>3-MONTH ENDED</u>		<u>12-MONTH TO-DATE</u>	
	31.5.2024	31.5.2023 <sup>(1)</sup>	31.5.2024	31.5.2023 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current year	5,122	N/A	18,233	N/A
- Prior year	(52)	N/A	(314)	N/A
Deferred tax expense				
- Current year	(4)	N/A	(103)	N/A
- Prior year	38	N/A	131	N/A
	<u>5,104</u>	<u>N/A</u>	<u>17,947</u>	<u>N/A</u>
Effective tax rate (%)	26%	N/A	25%	N/A

**Notes:**

- (1) There are no comparative figures for the preceding corresponding quarter and period-to-date as this is the third interim financial report of the Company for the fourth quarter ended 31 May 2024 announced in compliance with the Listing Requirements of Bursa Securities.

N/A - Not applicable

The Group's effective tax rate for the current quarter and period-to-date ended 31 May 2024 is higher than the statutory tax rate of 24% mainly due to certain disallowable expenses for tax purposes.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B7. Utilisation of Proceeds from the IPO**

The gross proceeds raised from the Public Issue is RM116.64 million and the status of the utilisation of proceeds as at 31 May 2024 is as follows:

Utilisation of Proceeds <sup>(1)</sup>	Proposed Utilisation	Actual Utilisation	Balance Utilisation	Estimated timeframe for utilisation upon Listing
	RM'000	RM'000	RM'000	
Establishing new medical centres, satellite clinics and sales representative offices	72,800	75	72,725	Within 36 months
Expansion and upgrade of existing medical centres, facilities and corporate office	15,700	20	15,680	Within 36 months
Research and development	2,200	-	2,200	Within 36 months
General working capital	17,140	460	16,680	Within 36 months
General corporate purposes	2,600	-	2,600	Within 36 months
Defraying the listing expenses	6,200	5,842	358	Within 1 month
<b>Total</b>	<b>116,640</b>	<b>6,397</b>	<b>110,243</b>	

**Notes:**

(1) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus dated 1 March 2024.

**B8. Group Borrowings and Debt Securities**

	31.5.2024 RM'000	31.5.2023 RM'000
<b>Non-Current</b>		
Term loans - Secured	-	3,029
<b>Current</b>		
Term loans - Secured	-	1,320
<b>Total</b>	-	4,349

All the Group's borrowings were denominated in Ringgit Malaysia.



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B9. Material Litigation**

There was no material litigation involving the Group as at 31 May 2024.

**B10. Dividend Proposed or Declared**

The directors declared a third single-tier interim dividend of 0.45 sen in respect of the financial year ended 31 May 2024 (previous financial year ended 31 May 2023: nil).

The third single-tier interim dividend will be paid on 15 August 2024.

Together with the first single-tier interim dividend of 0.209 sen which was paid on 30 October 2023 and second single-tier interim dividend of 0.489 sen which was paid on 24 January 2024, the total single-tier interim dividend for the financial year ended 31 May 2024 is 1.148 sen.

**B11. Earnings per share**

The basic earnings per share ("EPS") is calculated by dividing the profit for the period attributable to owners of the Company by weighted average number of ordinary shares of the Company during the financial period as follows:

	<u>3-MONTH ENDED</u>		<u>12-MONTH TO-DATE</u>	
	31.5.2024	31.5.2023 <sup>(1)</sup>	31.5.2024	31.5.2023 <sup>(1)</sup>
Profit attributable to Owners of the Company (RM'000)	<u>14,009</u>	<u>N/A</u>	<u>52,933</u>	<u>N/A</u>
Weighted average number of ordinary shares ('000)	<u>4,860,000</u>	<u>N/A</u>	<u>4,587,123</u>	<u>N/A</u>
Basic/Diluted EPS (sen) <sup>(2)</sup>	<u>0.29</u>	<u>N/A</u>	<u>1.15</u>	<u>N/A</u>

**Notes:**

(1) There are no comparative figures for the preceding corresponding quarter and period-to-date as this is the third interim financial report of the Company for the fourth quarter ended 31 May 2024 announced in compliance with the Listing Requirements of Bursa Securities.

(2) Basic/Diluted EPS is calculated based on the Company's number of 4,860,000,000 ordinary shares after the Company was listed on ACE Market of Bursa Securities on 22 March 2024. The diluted EPS is equivalent to the basic EPS as the Company does not have any convertible options as at the end of the current financial quarter and financial period under review.

N/A – Not applicable

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONT'D)**

**B12. Notes to the Condensed Statement of Profit or Loss and Other Comprehensive Income**

	<u>3-MONTH ENDED</u>		<u>12-MONTH TO-DATE</u>	
	31.5.2024	31.5.2023 <sup>(1)</sup>	31.5.2024	31.5.2023 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Depreciation of equipment	517	N/A	3,491	N/A
Depreciation of right-of-use assets	688	N/A	2,817	N/A
Finance income	(1,265)	N/A	(2,678)	N/A
Finance costs	198	N/A	811	N/A
Equipment written off	4	N/A	8	N/A
Loss on disposal of equipment	#	N/A	#	N/A
Realised loss in foreign exchange	-	N/A	32	N/A

**Notes:**

(1) There are no comparative figures for the preceding corresponding quarter and period-to-date as this is the third interim financial report of the Company for the fourth quarter ended 31 May 2024 announced in compliance with the Listing Requirements of Bursa Securities.

# – Less than RM1,000.

N/A – Not applicable

**B13. Approval of Interim Financial Report**

The interim financial report as set out above was authorised for issuance by the Board of Directors on 17 July 2024.