



AXTERIA GROUP BERHAD

Company No. 199901021765 (496665-W)
(Incorporated in Malaysia)

Interim Financial Report For The Year Ended 31 December 2024 (Quarter 4, 2024)

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(Quarter 4, 2024)**

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AXTERIA GROUP BERHAD

Company No. 199901021765 (496665-W)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**FOR THE YEAR ENDED 31 DECEMBER 2024***(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
Revenue	10,830	16,177	48,112	65,381
Operating expenses	(20,267)	(17,932)	(57,199)	(64,377)
Other operating (expenses)/income	(68)	379	517	613
(Loss)/profit from operations	(9,505)	(1,376)	(8,570)	1,617
Finance costs	(349)	360	(942)	(484)
Share of results in associate	64	76	228	319
(Loss)/profit before taxation	(9,790)	(940)	(9,284)	1,452
Income tax expenses	(944)	(1,507)	(1,207)	(2,436)
Loss after taxation/Total comprehensive expenses for the financial year	(10,734)	(2,447)	(10,491)	(984)
Loss after taxation attributable to :				
- Equity holders of the parent	(10,734)	(2,447)	(10,491)	(984)
- Non-controlling interests	-	-	-	-
	(10,734)	(2,447)	(10,491)	(984)
Loss per share ("LPS") attributable to equity holders of the parent :				
- Basic LPS (sen)	(1.45)	(0.35)	(1.42)	(0.14)
- Diluted LPS (sen)	(1.45)	(0.35)	(1.42)	(0.14)

The above Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited consolidated financial statements of Axteria Group Berhad ("AGB" or the "Company") for the financial year ended 31 December 2023 and the accompanying explanatory notes to the interim financial statements.

AXTERIA GROUP BERHAD

Company No. 199901021765 (496665-W)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024***(The figures have not been audited)*

	(Unaudited) As at 31/12/2024	(Audited) As at 31/12/2023
	RM'000	RM'000
ASSETS		
Property, plant and equipment	44,846	44,738
Right-of-use assets	377	458
Investment properties	12,467	19,624
Goodwill	-	9,841
Investment in associate	4,616	4,388
Other receivables	2,164	1,916
Deferred tax assets	95	95
Other financial asset	1,564	1,552
Total non-current assets	66,129	82,612
Inventories	94,115	93,646
Trade receivables	15,132	5,735
Other receivables, deposits and prepayments	1,039	587
Contract assets	3,933	-
Current tax assets	984	410
Fixed deposits with a licensed bank	-	1,019
Cash and bank balances	7,227	13,419
Asset held for sale	4,791	-
Total current assets	127,221	114,816
TOTAL ASSETS	193,350	197,428

AXTERIA GROUP BERHAD

Company No. 199901021765 (496665-W)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 (CONT'D)***(The figures have not been audited)*

	(Unaudited) As at 31/12/2024	(Audited) As at 31/12/2023
	RM'000	RM'000
EQUITY AND LIABILITIES		
Share capital	200,833	192,187
Treasury shares	(92)	(92)
Accumulated losses	(54,561)	(44,070)
Equity holders of the parent	146,180	148,025
Non-controlling interest	-	-
Total equity	146,180	148,025
Hire purchase creditors	62	124
Lease liabilities	159	286
Term loans	16,757	18,926
Total non-current liabilities	16,978	19,336
Trade payables	16,531	13,788
Contract liabilities	5,412	6,263
Other payables and accruals	3,836	6,435
Current tax liabilities	40	1,671
Hire purchase creditors	63	71
Lease liabilities	229	178
Term loans	4,081	1,661
Total current liabilities	30,192	30,067
TOTAL LIABILITIES	47,170	49,403
TOTAL EQUITY AND LIABILITIES	193,350	197,428
NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS	0.19	0.21

The above Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of AGB for the financial year ended 31 December 2023 and the accompanying explanatory notes to the interim financial statements.

AXTERIA GROUP BERHAD

Company No. 199901021765 (496665-W)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024***(The figures have not been audited)*

	----- Attributable to equity holders of the parent -----				
	----- Non-distributable -----		----- Distributable -----		
	Share Capital	Treasury Shares	Redeemable Convertible Preference Shares ("RCPS")	(Accumulated Losses)	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2023	164,479	(92)	1,000	(43,086)	122,301
Loss after taxation/Total comprehensive expenses for the financial year	-	-	-	(984)	(984)
Contributions by and distributions to owners:					
- Issuance of new shares	26,708	-	-	-	26,708
- Conversion of RCPS	1,000	-	(1,000)	-	-
Balance as at 31 December 2023	192,187	(92)	-	(44,070)	148,025
Balance as at 1 January 2024	192,187	(92)	-	(44,070)	148,025
Loss after taxation/Total comprehensive expenses for the financial year	-	-	-	(10,491)	(10,491)
Contributions by and distributions to owners:					
- Issuance of new shares, net of transaction costs	8,646	-	-	-	8,646
Balance as at 31 December 2024	200,833	(92)	-	(54,561)	146,180

The above Consolidated Statement of Changes in Equity should be read in conjunction with the audited consolidated financial statements of AGB for the financial year ended 31 December 2023 and the accompanying explanatory notes to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**
(The figures have not been audited)

	(Unaudited) Period ended 31/12/2024	(Audited) Year ended 31/12/2023
	RM'000	RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(9,284)	1,452
Net adjustments for non-cash items	11,007	5,319
Operating profit before working capital changes	1,723	6,771
Changes in working capital		
Net change in inventories	(469)	7,819
Net change in trade and other receivables	(9,848)	830
Net change in contract assets	(3,933)	65
Net change in trade and other payables	144	(4,589)
Net change in contract liabilities	(851)	(326)
Net change in provision	-	(285)
CASH (FOR)/FROM OPERATIONS	(13,234)	10,285
Income tax refunded	-	819
Income tax paid	(3,412)	(496)
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(16,646)	10,608
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Repayment of advance to associate	-	127
Interest income received	-	52
Purchase of:		
- investment properties	-	(341)
- property, plant and equipment	(455)	(17,288)
Withdrawal/(placement) of fixed deposits with tenure more than 3 months	1,019	(134)
Proceeds from disposal of investment properties	2,356	-
NET CASH FLOW FROM/(FOR) INVESTING ACTIVITIES	2,920	(17,584)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance from/(repayment) to a director	-	(1)
Drawdown of term loan	5,537	5,773
Interest paid	(1,079)	(1,191)
Proceeds from issuance of ordinary shares, net of transaction costs	8,646	18,257
Repayment of lease liabilities	(199)	(187)
Repayment of term loans	(5,299)	(9,392)
Repayment to hire purchase creditors	(72)	(69)
NET CASH FLOW FROM FINANCING ACTIVITIES	7,534	13,190
Net (decrease)/increase in cash and cash equivalents	(6,192)	6,214
Cash and cash equivalents at beginning of financial year	13,419	7,205
Cash and cash equivalents at end of financial year	7,227	13,419

The above Condensed Consolidated Cash Flow Statements should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for the financial year ended 31 December 2023.

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE TWELVE MONTHS FINANCIAL YEAR ENDED 31 DECEMBER 2024**A1. Basis of Preparation**

The condensed interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), and Issuers Communication No. 1/2017 – Guidance on Disclosures in Notes to Quarterly Report issued by Bursa Securities.

The condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023. The accompanying explanatory notes provide insights into significant events and transactions that impact the Group’s financial position and performance since the end of the previous financial year.

A2. Summary of Significant Accounting Policies

The accounting policies and computation methods adopted in this interim financial report are consistent with those used in preparing the Group’s audited financial statements for the financial year ended 31 December 2023, except for the adoption of the following amendments and/or interpretations (including any consequential amendments) during the current financial period:

- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current
- Amendment to MFRS 101: Non-current Liabilities with Covenants
- Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements
- Amendment to MFRS 16: Lease Liability in a Sale and Leaseback

The adoption of these amendments and/or interpretations does not have a material impact on the financial statements of the Group and the Company upon initial application.

A2.1 Amendment to MFRSs and IC Interpretations (including Consequential Amendments) Issued but Not Yet Effective

The Group and the Company have not early adopted the following amendments to accounting standards and/or interpretations (including any consequential amendments) issued by the Malaysian Accounting Standards Board, which are not yet effective for the current financial year:

	<u>Effective Date</u>
• 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 121: Lack of Exchangeability	1 January 2025
• Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
• MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
• MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The Group is currently assessing the potential impact of adopting these amendments and plans to adopt them on their respective effective dates.

A3. Auditors' Report on Preceding Annual Financial Statements

The audited financial statements for the year ended 31 December 2023 were not subjected to any qualification.

A4. Seasonal or Cyclical Factors

The Group's performance for the financial year under review was not materially affected by seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income, or Cash Flows

There were no unusual items as a result of their nature, size or incidence that had materially affected the Group's assets, liabilities, equity, net income or cash flows during the current financial quarter and financial year under review.

A6. Changes in Estimates

There were no changes in estimates that have a material effect on the results for the current financial quarter and financial year under review.

A7. Debt and Equity Securities

There were no significant events involving the issuance, cancellation, repurchase, or repayment of debt and equity securities during the current quarter.

The number of outstanding warrants remained unchanged at 97,211,694 units.

A8. Dividend Paid

No dividends were declared or paid by the Group during the current financial quarter.

A9. Segmental Information

The Group's segmental information are as follows: -

	Property development & construction	Investment holding	Trading	Total
	RM'000	RM'000	RM'000	RM'000
12-month ended 31 December 2024				
Revenue				
External revenue	48,112	-	-	48,112
Results				
Operating loss	(7,898)	(1,179)	(10)	(9,087)
Finance costs	(942)	-	-	(942)
Interest income	13	269	-	282
Other income	235	-	-	235
Share of results in an associate	-	228	-	228
Loss before taxation	(8,592)	(682)	(10)	(9,284)
Income tax expenses	(698)	(509)	-	(1,207)
Loss for the period	(9,290)	(1,191)	(10)	(10,491)

	Property development & construction	Investment holding	Trading	Total
	RM'000	RM'000	RM'000	RM'000
12-month ended 31 December 2023				
Revenue				
External revenue	65,450	-	(69)	65,381
Results				
Operating profit/(loss)	2,159	(1,066)	(88)	1,005
Finance costs	(484)	-	-	(484)
Interest income	42	279	-	321
Other income	292	-	-	292
Share of results in an associate	-	319	-	319
Profit/(loss) before taxation	2,009	(468)	(88)	1,453
Income tax expenses	(2,408)	(28)	-	(2,436)
Loss for the period	(399)	(496)	(88)	(983)

A10. Valuation of Property, Plant and Equipment

The Group's property, plant, and equipment are stated at cost, net of depreciation and impairment losses, if any.

A11. Significant Events During the Reporting Period

There were no significant events that occurred during the current financial quarter which have not been reflected in this report.

A12. Material Events After the End of the Interim Financial Period

No significant events occurred after the end of the quarter up to the date of this report.

A13. Changes in the Composition of the Group

During the current quarter, General Trust Holdings Limited, a dormant wholly-owned subsidiary, was struck off.

A14. Contingent Liabilities and Contingent Assets**(a) Contingent liabilities****Limit:**

Corporate guarantees given to financial institutions for credit facilities granted to subsidiaries – unsecured
Corporate guarantees given to financial institutions for credit facilities granted to an associate – unsecured

Company	
As at 31/12/2024 (Unaudited) RM'000	As at 31/12/2023 (Audited) RM'000
76,709	74,914
13,573	13,573
Company	
As at 31/12/2024 (Unaudited) RM'000	As at 31/12/2023 (Audited) RM'000
20,838	20,587
10,995	12,483

Utilised:

Corporate guarantees given to financial institutions for credit facilities granted to subsidiaries – unsecured
Corporate guarantees given to financial institutions for credit facilities granted to an associate – unsecured

(b) Contingent assets

There was no contingent asset as at the end of current quarter.

A15. Capital Commitments

The material commitments for the Group as at the 31 December 2024 are as follows:

	RM'000
Purchase of property, plant and equipment	1,279

A16. Related Party Transactions

For the purpose of this interim financial statement, parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control, jointly control, or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group, the Company, and the party are subject to common control.

The following related party transactions were conducted in the ordinary course of businesses on an arm's length basis and were necessary for the Group's day-to-day operations:

	RM'000
Associate	
- Interest income	248
Company which certain directors have substantial financial interest	
- Reimbursement of revolving credit interest for loan obtained to finance the development land	468
- Landowner's entitlement for A SOHO Johor Jaya Project	1,207
- Reimbursement of miscellaneous development expenses	1
Director	
- Sale of property within the Group's development project	208

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENT BURSA MALAYSIA SECURITIES BERHAD**B1. Review of Performance**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended	Preceding Year 3 months ended	Current Year 12 months ended	Preceding Year 12 months ended
	31/12/2024 (Unaudited) RM'000	31/12/2023 (Audited) RM'000	31/12/2024 (Unaudited) RM'000	31/12/2023 (Audited) RM'000
Revenue	10,830	16,177	48,112	65,381
(Loss)/profit before taxation	(9,790)	(939)	(9,284)	1,453

(a) Individual Quarter Performance (3 months ended 31 December 2024 vs. 31 December 2023)

For the three-month period ended 31 December 2024, the Group recorded revenue of RM10.83 million, a decrease from RM16.17 million in the corresponding quarter of the previous year. The decline was primarily due to the absence of Bumitputra unit sales from Project Desa 88, which significantly contributed to last year's revenue, along with progressive billing recognition from sold units under Project Sentrio.

In this current quarter, the Group's revenue was mainly driven by :

- New sales from A SOHO Johor Jaya and The Asteria Melaka serviced apartments, following their official launches in July 2024 and September 2024, respectively.
- Progressive billings for previously sold units within A SOHO Johor Jaya and The Asteria Melaka serviced apartments.
- Revenue from the sale of a parcel of vacant land under Project Desa 88.

The Group reported a loss before taxation ("LBT") of RM9.79 million, primarily due to a one-time, full impairment of goodwill on its investment in its wholly owned subsidiary, Axteria Eco Sdn Bhd, amounting to RM9.84 million. In comparison, the corresponding quarter last year recorded an LBT of RM0.94 million, which included a full impairment loss of RM4.63 million on goodwill from another wholly owned subsidiary, Axteria Cemerlang Sdn Bhd. The progressive impairment of goodwill is a strategic decision by management to strengthen the Group's financial position by eliminating future impairment risks, ensuring a cleaner financial slate moving forward.

(b) Cumulative Quarter Performance (12 months ended 31 December 2024 vs. 31 December 2023)

For the financial year ended 31 December 2024, the Group recorded total revenue of RM48.11 million, representing a 26.41% decline compared to RM65.38 million in the preceding year.

Key contributors to the revenue for the year include:

- The sale of two parcels of vacant land within Project Desa 88, accounting for approximately 44.22% of total revenue.
- Ongoing sales from other active projects within the Group

However, revenue contribution from A SOHO Johor Jaya and The Asteria Melaka projects remained relatively lower in 2024 due to:

- A SOHO Johor Jaya being at an early stage of construction, limiting revenue recognition.
- The Asteria Melaka project's sales only commencing towards the end of Q3 2024, whereas revenue in the previous year benefited from completed unit sales.

Bottom-line Performance:

The Group reported a loss before taxation of RM9.28 million for the financial year ended 31 December 2024, primarily due to the impairment loss on goodwill, as detailed in Section B1(a).

On a like-for-like basis, if this one-time impairment adjustment were excluded, the Group would have remained profitable for the year. The table below illustrates the adjusted financial position:

Financial year ended	Profit/(Loss) before taxation (RM'000)	Impairment loss on goodwill (RM'000)	Profit before taxation, excluding impairment loss on goodwill (RM'000)
31 December 2023	1,453	4,626	6,079
31 December 2024	(9,284)	9,841	557

By excluding the goodwill impairment, the Group would have recorded a profit before taxation ("PBT") of RM0.56 million in FY2024, reinforcing the underlying strength of the business despite the revenue decline.

(c) Conclusion

Despite a decline in revenue due to the absence of high-value unit sales from the prior year, the Group remains focused on progressing its ongoing projects. With the impairment of goodwill fully accounted for, the Group is now positioned with a more stable financial foundation, mitigating the risk of future impairments impacting profitability.

Looking ahead, the Group expects stronger revenue contributions from its ongoing and upcoming developments, particularly The Asteria Melaka and A SOHO Johor Jaya projects, as construction progresses and sales momentum builds.

B2. Comparison with Preceding Quarter's Results

The result for the current quarter ended 31 December 2024 compared to the preceding quarter ended 30 September 2024 are summarised as follows:-

	Current Quarter ended 31/12/2024 (Unaudited) RM'000	Preceding Quarter ended 30/09/2024 (Unaudited) RM'000
Revenue	10,830	11,511
(Loss)/profit before taxation	(9,790)	231

For the current quarter ended 31 December 2024, the Group recorded a revenue of RM10.83 million, reflecting a slight decrease of 5.92% compared to RM11.51 million in the preceding quarter.

Despite relatively stable revenue trend, the Group reported a LBT of RM9.79 million, sharp contrast to the PBT of RM0.23 million in the previous quarter. The significant decline was primarily due to the one-time, full impairment of goodwill, as detailed in Section B1 above.

B3. Prospects for the Group

The Group is poised for significant growth, driven by a strategic focus on maximizing the value of existing and future developments. Over the next two to three years, we will aggressively deploy resources into high-potential projects that form the backbone of our expansion strategy. Simultaneously, we remain proactive in diversifying our portfolio, ensuring long-term sustainability and solidifying our position as a key player in the real estate sector.

Our commitment to asset monetization is reflected in the continued success of our completed projects. Project Desa 88 has performed exceptionally well, with Phases 1 and 2 of the terrace factory units fully sold, leaving a limited selection of build-to-suit industrial lands available. Meanwhile, Project Sentrio has achieved an 80% sales/reservation rate, demonstrating strong market confidence. We remain focused on fully monetizing the remaining inventory by 2025.

Key Catalysts for Growth:

- **The Asteria Melaka** : This landmark development, featuring a 16-storey hotel and a 44-storey serviced apartment tower, presents a significant value creation opportunity. The hotel is near completion and strategically positioned for divestment, offering flexible fit-out options to attract potential buyers and optimize returns. Meanwhile, the serviced apartments are on track to obtain the Certificate of Completion and Compliance (CCC) in Q2 of 2025. Following its September 2024 launch, the project has garnered strong market interest, further reinforcing its revenue potential.
- **A SOHO Johor Jaya** : This mixed development has experienced exceptional market traction, with all international SOHO units fully sold or booked, leaving only Bumiputra units available for sale. Strategically located in a vibrant township, this project — comprising 474 SOHO units and 33 retail shop lots — is positioned as a key revenue driver in the coming quarters. Construction remains on track, ensuring timely delivery and maximizing shareholder value.

Forward-Looking Strategy:

We remain highly optimistic about our future prospects, fueled by the strong momentum of our ongoing projects and the promising outlook for The Asteria Melaka and A SOHO Johor Jaya. These developments are expected to drive substantial revenue growth and profitability, further strengthening our market leadership.

Our strategic priorities are anchored in:

- **Operational Excellence** – Enhancing efficiency through streamlined processes and rigorous project management.
- **Innovation and Market Agility** – Delivering projects that align with evolving market demands while seizing new opportunities.
- **Proactive Asset Management** – Optimizing existing assets to maximize returns and ensure long-term value creation.
- **Financial Discipline** – Maintaining cost efficiency, targeted sales strategies, and sound financial management to sustain strong profit margins and financial stability.

By executing these strategies, the Group is well-positioned to expand its market share, deliver exceptional value to stakeholders, and achieve sustained success in an evolving real estate landscape.

B4. Profit Forecast or Profit Guarantee

The Group has not announced or provided any profit forecasts or profit guarantees for the current financial quarter under review or the financial year-to-date.

B5. Corporate Proposals

As of the date of this report, there are no pending corporate proposals that have been announced but remain incomplete.

B6. (Loss)/Profit before Taxation

The profit before taxation is arrived at after charging the following items:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended	Preceding Year 3 months ended	Current Year 12 months ended	Preceding Year 12 months ended
	31/12/2024 (Unaudited) RM'000	31/12/2023 (Audited) RM'000	31/12/2024 (Unaudited) RM'000	31/12/2023 (Audited) RM'000
Interest income	(74)	(167)	(282)	(321)
Other income including investment income	142	(212)	(235)	(292)
Interest expenses	349	(360)	942	484
Depreciation and amortisation	136	251	510	553
Provision for write off of receivables	-	-	-	-
Provision for write off of inventories	-	-	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-	44	-
Impairment of assets	9,841	4,626	9,841	4,626
Foreign exchange loss/(gain)	-	-	-	-
Gain or loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

B7. Taxation

Taxation comprises the following: -

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended	Preceding Year 3 months ended	Current Year 12 months ended	Preceding Year 912months ended
	31/12/2024 (Unaudited) RM'000	31/12/2023 (Audited) RM'000	31/12/2024 (Unaudited) RM'000	31/12/2023 (Audited) RM'000
Current tax expense	944	1,676	1,207	2,436
Deferred taxation	-	(169)	-	-
	944	1,507	1,207	2,436
Effective tax rate	(9.64%)	(160.49%)	(13.00%)	167.65%

The Group's effective tax rate for the reporting period exceeds the statutory tax rate. This is primarily due to the consolidation of financial results across the Group. While some entities within the Group achieved profits, these profits were offset by losses incurred by other entities. This consolidation results in a higher taxable income, which can lead to an effective tax rate that is higher than the statutory rate might indicate.

B8. Borrowings

The Group's borrowings as at 31 December 2024 are as follows: -

As at 31 December 2024			
	Long Term Borrowings (Unaudited) RM'000	Short Term Borrowings (Unaudited) RM'000	Total Borrowings (Unaudited) RM'000
Secured			
Term loans	16,757	4,081	20,838
Hire purchase creditors	62	63	125
	16,819	4,144	20,963
As at 31 December 2023			
	Long Term Borrowings (Audited) RM'000	Short Term Borrowings (Audited) RM'000	Total Borrowings (Audited) RM'000
Secured			
Term loans and bridging finance	18,926	1,661	20,587
Hire purchase creditors	124	71	195
	19,050	1,732	20,782

B9. Financial Instruments

The fair value of financial asset measured at fair value through profit or loss as at 31 December 2024 is as follows:-

	RM'000
Other financial asset	1,564

The other financial asset is classified under Level 2 of the fair value hierarchy, with its fair value determined based on its surrender value at the end of current financial period.

Apart from the above, the fair values of the Group's financial assets and liabilities measured at amortised cost approximate their carrying amounts, as these financial instruments either have relatively short-term maturities or repayable on demand.

B10. Material Litigation

There was no material litigation during the current financial period under review.

B11. Proposed Dividend

No dividend was declared for the current financial period under review.

B12. Loss per Ordinary Share ("LPS")**(i) Basic LPS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended	Preceding Year 3 months ended	Current Year 12 months ended	Preceding Year 12 months ended
	31/12/2024 (Unaudited)	31/12/2023 (Audited)	31/12/2024 (Unaudited)	31/12/2023 (Audited)
Loss attributable to equity holders of the parent (RM'000)	(10,734)	(2,446)	(10,491)	(983)
Weighted average number of shares in issue ('000)	738,113	689,827	738,113	689,827
Basic LPS (sen)	(1.45)	(0.35)	(1.42)	(0.14)

AXTERIA GROUP BERHAD

Company No. 199901021765 (496665-W)

(ii) Diluted LPS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3 months ended	Preceding Year 3 months ended	Current Year 12 months ended	Preceding Year 12 months ended
	31/12/2024 (Unaudited)	31/12/2023 (Audited)	31/12/2024 (Unaudited)	31/12/2023 (Audited)
Loss attributable to equity holders of the parent (RM'000)	(10,734)	(2,446)	(10,491)	(983)
Weighted average number of shares in issue ('000)	738,113	689,827	738,113	689,827
Cumulative Redeemable Convertible Preference Shares	-	-	-	-
Shares deemed issued for no consideration ('000) – Warrants	-	-	-	-
Weighted average number of shares for diluted LPS ('000)	738,113	689,827	738,113	689,827
Diluted LPS (sen)	(1.45)	(0.35)	(1.42)	(0.14)

**By Order Of The Board Of
Axteria Group Berhad**

Date: 28 February 2025