



**HARTANAH KENYALANG BERHAD**

Registration No. 202401034991 (1580838-V)

(Incorporated in Malaysia under the Companies Act 2016)

**INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 31 JANUARY 2025**

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 JANUARY 2025 <sup>(1)(2)</sup>**

Note	Individual Quarter		Cumulative Quarter	
	31 January		31 January	
	2025	2024 <sup>(2)</sup>	2025	2024 <sup>(2)</sup>
Note	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>44,773</b>	<b>N/A</b>	<b>44,773</b>	<b>N/A</b>
Cost of sales	(38,943)	N/A	(38,943)	N/A
<b>Gross profit</b>	<b>5,830</b>	<b>N/A</b>	<b>5,830</b>	<b>N/A</b>
Other income	41	N/A	41	N/A
Administrative expenses	(3,003)	N/A	(3,003)	N/A
Finance costs	(263)	N/A	(263)	N/A
<b>Profit before tax</b>	<b>2,605</b>	<b>N/A</b>	<b>2,605</b>	<b>N/A</b>
Tax expense	(720)	N/A	(720)	N/A
<b>Profit/Total comprehensive income for the financial period</b>	<b>1,885</b>	<b>N/A</b>	<b>1,885</b>	<b>N/A</b>
<b>Profit/Total comprehensive income for the financial period attributable to:</b>				
Owners of the Company	1,885	N/A	1,885	N/A
<b>Earnings per share (“EPS”):</b>				
Basic/Diluted <sup>(3)</sup> (sen)	0.38	N/A	0.38	N/A

**Notes:**

- (1) The Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the prospectus dated 30 April 2025 issued by Hartanah Kenyalang Berhad (“Hartanah” or “Company”) (“Prospectus”) and the accompanying explanatory noted attached to this interim financial report.
- (2) There are no comparative figures for the preceding corresponding quarter and period as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).
- (3) Basic EPS is calculated based on the Company’s share capital of 499,100,000 ordinary shares upon completion of the acquisition of Hartanah Construction Sdn Bhd (“Hartanah Construction”) by the Company (“Acquisition”), but before the Company’s initial public offering (“IPO”). 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 quarter and financial year-to-date under review.

N/A Not applicable

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 JANUARY 2025<sup>(1)</sup>**

Note	Unaudited	Audited
	31 January 2025	31 October 2024
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,508	7,803
Investment properties	1,052	1,058
Right-of-use assets	42	142
Total non-current assets	8,602	9,003
<b>Current assets</b>		
Contract cost assets	-	-
Trade receivables	11,852	31,490
Other receivables, deposits and prepayments	3,667	4,564
Contract assets	55,006	35,291
Fixed deposits with licensed banks	7,280	2,390
Cash and bank balances	22,211	7,292
Total current assets	100,016	81,027
<b>TOTAL ASSETS</b>	<b>108,618</b>	<b>90,030</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	3,001	3,001
Retained profits	23,886	22,002
Total equity	26,887	25,003
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Lease liabilities	5	56
Long-term borrowings	3,349	3,605
Total non-current liabilities	3,354	3,661

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

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**UNAUDITED CONDENSED CONSOLIDATES STATEMENTS OF FINANCIAL POSITION AS AT 31 JANUARY 2025 <sup>(1)</sup> (CONT'D)**

Note	Unaudited	Audited
	31 January 2025 RM'000	31 October 2024 RM'000
<b>Current liabilities</b>		
Trade payables	34,392	39,388
Other payables and accruals	20,283	6,238
Amount owing to related parties	222	42
Lease liabilities	38	88
Short-term borrowings	22,747	14,751
Current tax liabilities	694	859
 Total current liabilities	 78,376	 61,366
 Total liabilities	 81,731	 65,027
 <b>TOTAL EQUITY AND LIABILITIES</b>	 <b>108,618</b>	 <b>90,030</b>
 <b>Net assets per ordinary share<sup>(2)</sup> (sen)</b>	 <b>5.39</b>	 <b>5.01</b>

**Notes:**

- (1) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share attributable to the owners of the Company is computed based on equity attributable to owners of the Company divided by the Company's ordinary shares of 499,100,000 upon completion of the Acquisition but before the IPO.

**HARTANAH KENYALANG BERHAD**

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31 JANUARY 2025<sup>(1)(2)</sup>**

	<b>Non-distributable</b>		<b>Distributable</b>	
	<b>Share capital</b>	<b>Merger deficit</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Balance as at 1 November 2024	3,001	-	22,002	25,003
Total comprehensive income for the financial period	-	-	1,885	1,885
Balance as at 31 January 2025	<u>3,001</u>	<u>-</u>	<u>23,887</u>	<u>26,888</u>

**Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) There are no comparative figures for the preceding corresponding period as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements.

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER  
ENDED 31 JANUARY 2025<sup>(1)(2)</sup>**

	<b>3-month ended 31 January 2025</b>	<b>3-month-ended 31 January 2024<sup>(2)</sup></b>
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,605	N/A
Adjustments for:-		
Depreciation:		
• investment properties	6	N/A
• property, plant and equipment	343	N/A
• right-of-use assets	21	N/A
Interest expense	263	N/A
Interest income	(16)	N/A
Reversal of impairment loss on other receivables	(10)	N/A
Operating profit before changes in working capital	3,212	N/A
Increase in trade and other receivables	20,545	N/A
Increase in contract cost assets	(19,715)	N/A
Decrease in amount owing to related parties	180	N/A
Increase in trade and other payables	13,049	N/A
<b>CASH FROM OPERATIONS</b>	<b>17,271</b>	N/A
Interest paid	(263)	N/A
Income tax paid	(885)	N/A
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>16,123</b>	<b>N/A</b>
<b>CASH FLOW FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(49)	N/A
Increase in Escrow account-i	(491)	N/A
Interest income received	16	N/A
Addition of pledged fixed deposits	(4,890)	N/A
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(5,414)</b>	<b>N/A</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(4,000)	N/A
Drawdown of trade financing	22,186	N/A
Repayment of hire purchase payables	(263)	N/A
Repayment of lease liabilities	(21)	N/A
Repayment of term loans	(166)	N/A
Repayment of trade financing	(15,315)	N/A
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>2,421</b>	<b>N/A</b>

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Registration No. 202401034491 (1580838-V)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER  
ENDED 31 JANUARY 2025<sup>(1)(2)</sup> (CONT'D)**

	<b>3-month ended</b> <b>31 January 2025</b>	<b>3-month ended</b> <b>31 January 2024<sup>(2)</sup></b>
	RM'000	RM'000
NET CHANGES IN CASH AND CASH EQUIVALENTS	13,130	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	5,729	N/A
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>18,859</b>	<b>N/A</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	22,210	N/A
Fixed deposit with licensed banks	7,279	N/A
Bank overdrafts	(1,487)	N/A
	28,002	N/A
Less: Bank balance pledged with a licensed bank	(1,864)	N/A
Less: Fixed deposits pledged with licensed banks	(7,279)	N/A
	<b>18,859</b>	<b>N/A</b>

**Notes:**

- (1) The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) There are not comparative figures for the preceding corresponding period as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements.

N/A Not applicable

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**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134,  
INTERIM FINANCIAL REPORTING**

**A1 Basis of Preparation**

The interim financial report of Hartanah and its subsidiary (collectively, the “Group”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the first interim financial report on the Company’s unaudited condensed consolidated financial results for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements 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 Prospectus and the accompanying explanatory notes attached to this interim financial report.

**A2 Significant Accounting Policies**

The significant accounting policies and methods of computation applied in this interim financial report are consistent with those adopted in preparation of the audited financial statements of the Company for the financial year ended 31 October 2024.

**A3 Auditors’ Report and Preceding Annual Financial Statements**

Hartanah was incorporated on 21 August 2024 under the Companies Act 2016. The Company completed the acquisition of its subsidiary, Hartanah Construction, on 6 March 2025.

The auditor’s report for the financial year ended 31 October 2024 was not subjected to any qualification. The preceding audited financial statements are prepared based on combination or aggregation of all the audited financial statements of the subsidiary of the Company.

**A4 Seasonal or Cyclical Factors**

The business operations of the Group were not affected by any seasonal or cyclical factors during the current quarter and financial period under review.

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

(Incorporated in Malaysia under the Companies Act 2016)

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134,  
INTERIM FINANCIAL REPORTING (CONT'D)**

**A5 Material Unusual Items**

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

**A6 Material Change in Estimates**

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

**A7 Debt and Equity Securities**

Save as disclosed in Note B6, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter and financial period under review.

**A8 Dividend**

Prior to the Acquisition, on 13 September 2024, the board of directors of Hartanah Construction declared an interim dividend of RM5,000,000 in respect of the financial year ended 31 October 2024. Out of the RM5,000,000, RM1,000,000 was paid during the financial year ended 31 October 2024 whilst the remaining RM4,000,000 was paid during the financial period ended 31 January 2025.

Save as disclosed above, there were no other dividends paid during the current quarter and financial period under review.

**A9 Segmental Information**

The Group is principally involved in the following:

- (i) **building construction services**, with a focus on institutional buildings such as schools and other public buildings, and other non-residential buildings; and
- (ii) **infrastructure construction services**, with a focus on bridges and roads.

Please refer to Note B1 for further information on the revenue segmentation of the Group.

Information about geographical areas has not been reported as the Group's principal market is only in East Malaysia.

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

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**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134,  
INTERIM FINANCIAL REPORTING (CONT'D)**

**A10 Material Events Subsequent to the End of the Quarter**

There were no material events subsequent to the end of the current quarter and financial period under review.

**A11 Material Events Subsequent to the End of the Reporting Period**

In conjunction with the Company's listing on the ACE Market of Bursa Securities ("Listing"), the Company undertook an IPO at an issue price of RM0.16 per share, comprising:

IPO of 198,400,000 ordinary shares in the Company ("Shares") comprising a public issue of 120,900,000 new Shares and an offer for sale of 77,500,000 existing Shares in the following manner:

- 31,000,000 new Shares made available for application by the Malaysian public by way of balloting;
- 18,600,000 new Shares made available for application by the eligible directors and employees of the Group, and persons who have contributed to the success of the Group; and
- 148,800,000 Shares, comprising 71,300,000 new Shares and 77,500,000 existing Shares, made available for application by way of private placement to selected investors and identified Bumiputera investors approved by the Ministry of Investment, Trade and Industry, respectively.

Upon completion of the IPO, the issued share capital of the Company will increase to 620,000,000 Shares. The Company is expected to be admitted to the Official List of Bursa Securities on 9 June 2025, and the Company's entire enlarged issued share capital shall be listed and quoted on the ACE Market of Bursa Securities.

Save as disclosed above, there were no other material events subsequent during the current quarter and financial period under review.

**A11 Changes in Composition of the Group**

On 6 March 2024, the Company completed the acquisition of the entire equity interest in Hartanah Construction for a purchase consideration of RM24,954,950 which was fully satisfied via the issuance of 499,099,000 new Shares at an issue price of RM0.05 each.

Save as disclosed above, there were no changes in the composition of the Group during the current quarter and financial period under review.

**HARTANAH KENYALANG BERHAD**

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**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134,  
INTERIM FINANCIAL REPORTING (CONT'D)****A12 Contingent Liabilities and Contingent Assets**

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

**A13 Material Capital Commitment**

The capital commitments of the Group as at the financial period ended 31 January 2025 are as follows:

	<b>31 January 2025</b>
	<b>RM'000</b>
<b>Approved but not contracted for:</b>	
Purchase of six new excavators	2,700
IT related hardware and software	300
	<b>3,000</b>

The capital commitments above will be fully financed by IPO proceeds.

Save as disclosed above, the Group does not have any material capital commitment as at the date of this interim financial report.

**A14 Significant Related Party Transactions**

The Group does not have any significant related party transaction as at the date of this interim financial report.

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

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**B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS****B1 Review of Performance**

	Individual Quarter				Cumulative Quarter			
	31 January				31 January			
	2025		2024 <sup>(1)</sup>		2025		2024 <sup>(1)</sup>	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Building construction services	32,098	72	N/A	N/A	32,098	72	N/A	N/A
Infrastructure construction services	12,675	28	N/A	N/A	12,675	28	N/A	N/A
<b>Total revenue</b>	<b>44,773</b>	<b>100</b>	<b>N/A</b>	<b>N/A</b>	<b>44,773</b>	<b>100</b>	<b>N/A</b>	<b>N/A</b>

**Notes:**

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements.

N/A Not applicable

The Group recorded a revenue of RM44.8 million for current quarter and financial period ended 31 January 2025. The Group achieved a profit before tax of RM2.6 million for current quarter and financial period ended 31 January 2025.

The Group's revenue for current quarter and financial period ended 31 January 2025 is mainly attributed to its building construction services segment which contributed RM32.1 million (or 72%) of the Group's total revenue. The revenue attributed to building construction services segment mainly consists of revenue recognised from the State Archive Project, Yayasan International School Sibu Project, Yayasan International School Kuching Project, Sekolah Daif Tambay Project and Sekolah Daif Tebedu Project.

The Group recognised profit before tax of RM2.6 million for the current quarter and financial period ended 31 January 2025 after deducting expenses which are mainly attributed to administrative and operating expenses of RM3.0 million, which mainly consists of staff cost, directors' remuneration and bank commission for performance guarantee.

**B2 Comparison with Immediate Preceding Quarter**

There were no comparative figures for the immediate preceding quarter as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements.

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

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**B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)**

**B3 Prospects of the Group**

As disclosed in Sections 7.3.1 and 7.3.3 of the Prospectus, the Group has the following future plans:

- To further grow its building and infrastructure construction activities in Sarawak; and
- To secure design and build projects from prospective clients.

The Group believes that its prospects are favourable in view of the outlook of the construction industry in Sarawak as set out in Section 8 of the Prospectus, its competitive strengths as set out in Section 7.2 of the Prospectus and its business strategies and future plans as set out in Section 7.3 of the Prospectus.

Barring any unforeseen circumstances, the board of directors of Hartanah is optimistic about the future prospects of the Group.

**B4 Profit Forecast**

The Group did not issue any profit forecast or profit guarantee in any announcement or public document during current quarter and financial period under review.

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

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**B5 Tax Expense**

	Individual Quarter		Cumulative Quarter	
	31 January		31 January	
	2025	2024 <sup>(1)</sup>	2025	2024 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
<b>Tax expense:</b>				
- current tax	720	N/A	720	N/A
- deferred tax	-	N/A	-	N/A
<b>Total tax expense</b>	<b>720</b>	<b>N/A</b>	<b>720</b>	<b>N/A</b>
Effective tax rate (%)	28	N/A	28	N/A
Statutory tax rate (%)	24	N/A	24	N/A

**Notes:**

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements.

N/A Not applicable

The effective tax rate of the Group for the financial period ended 31 January 2025 were higher than the statutory tax rate as certain expenses were not tax deductible, which includes professional fees for the IPO exercise and interest expense for term loan.

**B6 Status of Corporate Proposals**

On 30 April 2025, the Company issued its Prospectus in conjunction with its IPO and listing on the ACE Market of Bursa Securities, comprising the public issue of 120,900,000 new Shares and offer for sale of 77,500,000 existing Shares. The Listing is expected to take place on 9 June 2025.

Save as disclosed above, there are no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

**HARTANAH KENYALANG BERHAD**

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**B7 Utilisation of Proceeds from Public Issue**

The gross proceeds of approximately RM19.34 million to be raised from the IPO is intended to be utilised in the following manner:

Use of proceeds	Estimated timeframe for use from the date of Listing	Proposed utilisation	
		RM'000	%
Purchase of machineries and IT related hardware and software	Within 24 months	3,000	15.5
Project working capital	Within 18 months	10,494	54.2
Repayment of borrowings	Within six months	2,100	10.9
Defray fees and expenses relating to the Listing	Within two months	3,750	19.4
<b>Total</b>		<b>19,344</b>	<b>100.0</b>

The use of proceeds as disclosed above should be read in conjunction with the Prospectus.

**B8 Borrowings**

The details of the Group's borrowings are as follows:-

	31 January 2025	31 October 2024
	RM'000	RM'000
<b>Non-current</b>		
Hire purchase payables	2,094	2,323
Term loans	1,255	1,282
	<b>3,349</b>	<b>3,605</b>
<b>Current</b>		
Bank overdrafts	1,487	190
Hire purchase payables	934	968
Term loans	535	674
Trade financing	19,790	12,919
	<b>22,746</b>	<b>14,751</b>
<b>Total</b>	<b>26,095</b>	<b>18,356</b>

All the borrowings are secured and denominated in Ringgit Malaysia.

**B9 Material Litigation**

As at the date of this interim financial report, there was no material litigation or arbitration, and the directors are not aware of any pending proceedings or any fact likely to give rise to any proceedings, which may materially and adversely affect the financial position or performance of the Group.

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**B10 Earnings per Share**

The basic and diluted EPS of the Group for the current quarter and financial period under review are as follows:-

	Individual Quarter		Cumulative Quarter	
	31 January		31 January	
	2025	2024 <sup>(1)</sup>	2025	2024 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Profit attributable to the owners of the Company	1,885	N/A	1,885	N/A
Number of ordinary shares ('000)	499,100	N/A	499,100	N/A
Basic/Diluted <sup>(2)</sup> EPS (sen)	0.38	N/A	0.38	N/A

**Notes:**

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements.
- (2) Basic EPS is calculated based on the Company's share capital of 499,100,000 ordinary shares upon completion of the Acquisition but before the IPO. 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 quarter and financial period under review.

N/A Not applicable

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

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**B11 Notes to the Statement of Profit or Loss and Other Comprehensive Income**

The Group's profit before tax has been arrived at after charging/(crediting):

	Individual Quarter		Cumulative Quarter	
	31 January		31 January	
	2025	2024 <sup>(1)</sup>	2025	2024 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
Depreciation				
- investment properties	6	N/A	6	N/A
- property, plant and equipment	175	N/A	175	N/A
Directors' remuneration:				
- fees	63	N/A	63	N/A
- salaries and bonuses	629	N/A	629	N/A
- E.PF. contribution	71	N/A	71	N/A
- E.I.S. contribution	*	N/A	*	N/A
- SOCSO contribution	1	N/A	1	N/A
Interest expenses:				
- bank overdraft interest	15	N/A	15	N/A
- hire purchase interest	46	N/A	46	N/A
- lease interest	1	N/A	1	N/A
- term loan interest	28	N/A	28	N/A
- trade financing interest	173	N/A	173	N/A
Lease expenses:				
- low value assets	6	N/A	6	N/A
Legal and professional fees	86	N/A	86	N/A
Staff costs:				
- salaries, bonuses and allowances	848	N/A	848	N/A
- E.PF. contribution	105	N/A	105	N/A
- E.I.S. contribution	1	N/A	1	N/A
- SOCSO contribution	13	N/A	13	N/A
Wages	1	N/A	1	N/A
Interest income	16	N/A	16	N/A
Lease income	18	N/A	18	N/A

**Notes:**

- (1) There are no comparative figures for the preceding corresponding quarter and period as this is the first interim financial report for the first quarter ended 31 January 2025 announced in compliance with the Listing Requirements.

N/A Not applicable

\* Negligible

Save as disclosed above, the other required disclosure items pursuant to Note 16 of Appendix 9B of the Listing Requirements are not applicable.

**HARTANAH KENYALANG BERHAD**

Registration No. 202401034491 (1580838-V)

(Incorporated in Malaysia under the Companies Act 2016)

**B12 Authorisation for Issue**

The interim financial report for the financial period ended 31 January 2025 was authorised for issuance by the board of directors of Hartanah on 10 April 2025.