



SEALINK INTERNATIONAL BERHAD (800981-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024

	Individual 3 months ended		Cumulative 12 months ended	
	31 Dec 2024 RM'000 (Unaudited)	31 Dec 2023 RM'000 (Unaudited)	31 Dec 2024 RM'000 (Unaudited)	31 Dec 2023 RM'000 (Audited)
Revenue	20,833	26,174	125,255	106,361
Cost of sales	<u>(26,247)</u>	<u>(25,270)</u>	<u>(86,345)</u>	<u>(85,417)</u>
Gross (loss)/profit	(5,414)	904	38,910	20,944
Other operating income	7,990	3,430	14,011	5,805
Other operating expenses	(691)	(172)	(697)	(4,563)
Administrative expenses	<u>(8,176)</u>	<u>(8,191)</u>	<u>(24,833)</u>	<u>(19,488)</u>
Operating (loss)/profit	(6,291)	(4,029)	27,391	2,698
Finance income	201	56	530	181
Finance expenses	(740)	(978)	(3,272)	(4,119)
Share of result of a jointly controlled entity	-	-	-	340
(Loss)/profit before tax	(6,830)	(4,951)	24,649	(900)
Tax expense	(1,790)	216	(5,611)	(841)
(Loss)/profit for the year, net of tax	<u>(8,620)</u>	<u>(4,735)</u>	<u>19,038</u>	<u>(1,741)</u>
(Loss)/profit attributable to:				
Owners of the Company	(7,435)	(5,184)	18,225	(3,819)
Non-Controlling Interest	<u>(1,185)</u>	<u>449</u>	<u>813</u>	<u>2,078</u>
	<u>(8,620)</u>	<u>(4,735)</u>	<u>19,038</u>	<u>(1,741)</u>
Earnings per share (sen)				
- Basic EPS	(1.49)	(1.04)	3.64	(0.76)
- Diluted EPS	(1.49)	(1.04)	3.64	(0.76)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024

(CONTINUED)

	Individual 3 months ended		Cumulative 12 months ended	
(Loss)/profit for the year, net of tax	(8,620)	(4,735)	19,038	(1,741)
Other comprehensive income/(loss) :				
Exchange differences on translation of foreign operations	8,983	(2,543)	(3,354)	6,024
Total comprehensive income/(loss) for the year, net of tax	363	(7,278)	15,684	4,283
Total comprehensive income/(loss) attributable to:				
Owners of the Company	1,548	(7,727)	14,871	2,205
Non-Controlling Interest	(1,185)	449	813	2,078
	363	(7,278)	15,684	4,283

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITIONAS AT 31 DECEMBER 2024

	As at 31 Dec 2024 RM'000 (Unaudited)	As at 31 Dec 2023 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	247,056	277,136
	247,056	277,136
Current Assets		
Inventories	5,417	5,228
Trade and other receivables	28,572	22,074
Income tax refundable	742	80
Cash and cash equivalents	72,648	23,176
	107,379	50,558
Total Assets	354,435	327,694
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	35,944	40,029
Trade and other payables	58,054	40,930
Lease liabilities	-	51
Provision for taxation	892	1,083
	94,890	82,093
Net Current assets/ (liabilities)	12,489	(31,535)
Non-Current Liabilities		
Loans and borrowings	106	2,025
Deferred tax liabilities	10,776	8,256
Other payables	10,359	12,700
	21,241	22,981
Total Liabilities	116,131	105,074
Net Assets	238,304	222,620
Equity		
Share Capital	329,087	329,087
Accumulated losses	(165,467)	(183,692)
Other components of equity	67,793	71,147
Total Equity attributable to owners of the Company	231,413	216,542
Non-controlling interest	6,891	6,078
Total Equity	238,304	222,620
Total Equity and Liabilities	354,435	327,694
Net asset per share (sen)	47.66	44.52

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024**

	Attributable to Owners of the Parent			Total	Non-controlling interests	Total Equity (Unaudited)
	Share Capital	Distributable (Accumulated losses)/ Retained earnings	Non-distributable Foreign currency translation reserve			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Opening balance at 1 January 2024	329,087	(183,692)	71,147	216,542	6,078	222,620
Profit for the financial year	-	18,225	-	18,225	813	19,038
Other comprehensive loss for the financial year	-	-	(3,354)	(3,354)	-	(3,354)
Total comprehensive income/(loss) for the financial year	-	18,225	(3,354)	14,871	813	15,684
Closing balance at 31 December 2024	329,087	(165,467)	67,793	231,413	6,891	238,304
Opening balance at 1 January 2023	329,087	(179,873)	65,123	214,337	-	214,337
Loss for the financial year	-	(3,819)	-	(3,819)	2,078	(1,741)
Other comprehensive income for the financial year	-	-	6,024	6,024	-	6,024
Total comprehensive (loss)/income for the financial year	-	(3,819)	6,024	2,205	2,078	4,283
Non-controlling interest in subsidiary	-	-	-	-	4,000	4,000
Closing balance at 31 December 2023	329,087	(183,692)	71,147	216,542	6,078	222,620

Note A

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024**

	Year-to-date Ended	
	31 Dec 2024 RM'000 (Unaudited)	31 Dec 2023 RM'000 (Audited)
Cash Flows From Operating Activities		
Profit/(loss) before tax	24,649	(900)
Adjustments for:		
Interest income	(530)	(181)
Interest expenses	3,272	4,119
Bad debts written off	628	-
Depreciation of property, plant and equipment	32,456	30,990
Gain on disposal of property, plant and equipment	(617)	-
Gain on bargain purchase	-	(848)
Loss on disposal of assets held for sale	-	142
Impairment loss on capital work-in-progress	-	-
Inventories written off	68	-
Inventories written down	-	172
Reversal of impairment loss on trade receivables	-	(237)
Reversal of impairment loss on other receivables	-	(12)
Reversal of impairment loss on investment in an associate	-	(3,500)
Share of result of a jointly controlled entity	-	(340)
Unrealised gain on foreign exchange	(1,043)	(681)
Loss on remeasurement of acquisition of subsidiary	-	748
Loss on disposal of investment in an associate	-	3,500
Reversal of impairment loss on property, plant and equipment	(3,075)	-
Total adjustments	<u>31,159</u>	<u>33,872</u>
Operating profit before working capital changes	55,808	32,972
Changes in working capital		
Inventories	(258)	755
Trade and other receivables	(4,640)	7,587
Other current assets	(1,670)	-
Trade and other payables	15,028	(12,561)
Total changes in working capital	<u>8,460</u>	<u>(4,219)</u>
Cash flows from operations	64,268	28,753
Interest paid	(3,272)	(4,119)
Interest received	530	181
Income tax refunded	29	542
Income tax paid	(4,710)	(2,925)
Real property gain tax paid	(59)	-
Net cash flows from operating activities	<u>56,786</u>	<u>22,432</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024**

	Year-to-date Ended	
	31 Dec 2024	31 Dec 2023
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(1,937)	(1,048)
Proceeds from disposal of property, plant and equipment	685	-
Proceeds from disposal of assets held for sale	-	435
Net cash inflow from from acquisitin of a subsidiary	-	5,466
Repayment from joint venture	-	5,441
Net cash flows (used in)/ from investing activities	(1,252)	10,294
Cash Flows From Financing Activities		
Net movement in short term deposits pledged	-	(1,405)
Net movement in revolving credit	1,900	-
Net movement in investment securities	1,200	-
Proceeds from loans	204	-
Advances from a shareholder	-	(480)
Repayments of principal portion of lease liabilities	(51)	(148)
Repayment of loans and borrowings	(8,243)	(13,832)
Net cash flows used in financing activities	(4,990)	(15,865)
Net increase in Cash and Cash Equivalents	50,544	16,861
Effect of changes in foreign exchange rates	(3)	(13)
Cash and Cash Equivalents at the beginning of financial year	6,115	(10,724)
Cash and Cash Equivalents at the end of financial year	56,656	6,124

Cash and cash equivalents at the end of the period comprised the following:

Cash and bank balances	72,648	23,176
Bank overdraft	(14,503)	(14,363)
	58,145	8,813
Less: Fixed deposits pledged and cash at bank restricted in use	(1,489)	(2,689)
	56,656	6,124

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

SEALINK INTERNATIONAL BERHAD (800981-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024 FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024

(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) : INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial statements have been prepared on the historical cost basis, unless otherwise stated.

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by Malaysian Accounting Standards Boards ("MFRS"), the requirements of the Companies Act 2016 in Malaysia and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

A1.1 Changes in Accounting Policies

The accounting policies adopted in the preparation of the unaudited interim financial statements are consistent with those used in the preparation of the Group's audited financial statements for the financial year ended 31 December 2023, except for the following MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but not yet effective for the Group and for the Company:-

- Amendments to MFRS 137, Onerous Contracts - Cost of Fulfilling a Contract
MFRS and amendment to MFRS effective 1 January 2024:-
- Amendments to MFRS 16, Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101, Presentation of Financial Statements - Non-Current Liabilities with Covenants and Classification of Liabilities as Current or Non-current
- Amendments to MFRS 107, Statements of Cash Flows and Financial Instruments: Disclosure - Supplier Finance Arrangements

Amendments to MFRS effective 1 January 2025:-

- Amendments to MFRS121, The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

Amendments to MFRS (effective date deferred indefinitely):-

- Amendments to MFRS 10 and 128, Consolidated Financial Statements and Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company intend to adopt the above standards and amended standards, if applicable, when they become effective. However, the initial application of the above standards and amendments are not expected to have any financial impact to the financial statements of the Group and of the Company.

A2. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Company ("Sealink International Berhad") and its subsidiaries for the year ended 31 December 2023 were not qualified.

A3. Seasonal or cyclical factors

The Group's performance is affected by the marine industry. The demand for our vessels are closely associated with the cyclical fluctuations of the marine industry.

SEALINK INTERNATIONAL BERHAD (800981-X)
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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024

(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING

A4. Items of unusual nature and amount

There was no item that affect assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence during the current financial quarter under review.

A5. Material changes in estimates

There were no changes in the estimates that have had a material effect in the current quarter under review.

A6. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities

A7. Dividends Paid

No dividend was paid in the current quarter under review.

A8. Segmental information

The results and other information of the Group as at 31 December 2024 are as follows:

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	2,491	122,764	-	-	125,255
Inter-segment sales	8,108	84,072	-	(92,180)	-
Total revenue	<u>10,599</u>	<u>206,836</u>	<u>-</u>	<u>(92,180)</u>	<u>125,255</u>
Segment (loss)/ profit (Note A)	<u>(4,090)</u>	<u>34,042</u>	<u>1,270</u>	<u>(6,573)</u>	<u>24,649</u>

Note A

The following items are added to/(deducted from) segment profit to arrive at "Profit before tax from continuing operations" presented in the condensed consolidated income statements:

Segment profit	31,222
Loss from inter-segment sales	(6,573)
Finance costs	3,520
Unallocated corporate expenses	<u>(3,520)</u>
Profit before tax	<u><u>24,649</u></u>

SEALINK INTERNATIONAL BERHAD (800981-X)
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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024

(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING

A8. Segmental information (continued)

	Shipbuilding	Chartering	Others	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	
Assets and liabilities					
Segment assets	56,260	429,407	131,051	(262,283)	354,435
Segment liabilities	65,202	293,567	39,936	(282,574)	116,131
Net assets	(8,942)	135,840	91,115	20,291	238,304
Other segmental information					
Depreciation	1,764	18,151	14,390	(1,849)	32,456

A9. Capital commitments

Capital commitments are as follows:

	Approved and contracted for RM'000	Approved but not contracted for RM'000
Property, plant and equipment	-	-

A10. Material events subsequent to the end of period reported

There were no material events subsequent to the end of the interim period reported which have not been reflected under the current quarter.

A11. Changes in composition of the Group

There were no changes in composition of the Group for the current quarter ended 31 December 2024.

A12. Contingent liabilities

The following is the contingent liability since the last annual balance sheet date:

	As at 31 Dec 2024 RM'000	As at 31 Dec 2023 RM'000
Corporate guarantees given to financial institutions in consideration of credit facilities granted to a jointly controlled entity	-	-

SEALINK INTERNATIONAL BERHAD (800981-X)

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024****(A) NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD 134 (MFRS 134) :
INTERIM FINANCIAL REPORTING****A13. Related party transactions**

Transactions between the Group and related parties are as follows:

	Transaction value for 3 months ended 31 Dec 2024 RM	Current Year-to-date 31 Dec 2024 RM
(i) Transactions with companies in which certain Directors of the Company have substantial interest :		
Manmohan's (Labuan) Sdn Bhd - Rental of office at Lot 20, Labuan	3,000	12,000
Syarikat Guan Teck Enterprise (Sarawak) Sdn Bhd - Lease of office at Lot 1035, Piasau	45,000	180,000
Syarikat Lambir Timber Sdn Bhd - Chartering of vessels	52,500	210,000
Khoo & Co, Advocates and Solicitors - Provision of legal services	110,660	147,610
	<u>211,160</u>	<u>549,610</u>

In the opinion of the directors, the above transactions have been entered into in the ordinary course of business and have been established under terms no less favorable than those transacted with unrelated parties.

SEALINK INTERNATIONAL BERHAD (800981-X)

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024****(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS****B1. Review of performance of the Company and its principal subsidiaries****(a) Financial review for current quarter and financial year to date**

	Individual Period		Cumulative Period	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Revenue	20,833	26,174	125,255	106,361
Operating (loss)/ profit	(6,291)	(4,029)	27,391	2,698
(Loss)/profit before tax	(6,830)	(4,951)	24,649	(900)
(Loss)/profit after tax	(8,620)	(4,735)	19,038	(1,741)
Revenue				
- Shipbuilding Division	162	2,160	2,491	6,648
- Ship Charter Division	20,671	24,014	122,764	99,713
	20,833	26,174	125,255	106,361

OPERATING SEGMENTS REVIEW**4Q 2024 vs 4Q 2023****(I) Operating Revenue**

- The Group's revenue for the current quarter ended 31 December 2024 achieved at RM125m which was increased by RM19m or 18% as compared to the previous corresponding quarter ended 31 December 2023. The increase in revenue was mostly attributed from ship charter division which was due to higher utilisation of vessel and improved charter rate.

Chartering Division

- The higher revenue for Chartering division in the current period compared to the corresponding period ended 31 December 2023 was mainly due to higher vessel utilisation and improved charter rate.

Shipbuilding Division

- In the current period, Shipbuilding division's revenue recorded at RM162k as compared to the revenue recorded in the corresponding period ended 31 December 2023 of RM2.1m. The decreased in revenue for shipbuilding division was due to ship repair activities were mainly servicing own vessels.

B2. Material changes in the quarterly results compared to the results of the preceding quarter

	4Q 2024	3Q 2024	Variance	%
	RM'000	RM'000	RM'000	
Revenue	20,833	39,787	(18,954)	-48%
(Loss)/profit before tax	(6,830)	14,523	(21,353)	-147%

Current Quarter vs preceding quarter

The Group recorded a revenue of RM20.8m for the current quarter ended 31 December 2024 which was 48% lower than the preceding quarter ended 30 September 2024. The Group's loss before tax for the current quarter ended 31 December 2024 was RM6.8m which was 48% lower than the preceding quarter in tandem with higher utilisation of vessel in the current quarter.

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**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024**

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

The Group maintains a positive outlook on its prospects, expecting strong financial performance driven by sustained demand for our vessels. This favourable market environment positions us well for continued growth.

As we progress into 2025, we remain committed to leveraging emerging opportunities within Malaysia's oil and gas (O&G) sector, guided by the latest insights from the Petronas Activity Outlook 2025-2027. The activity outlook remains positive, in line with the continued recovery that we have seen throughout 2024. Notably, new contract opportunities are emerging within the segment supporting drilling activities, where Petronas has yet to contract its 2025-2027 requirements. With our diverse fleet of marine support vessels, we are well positioned to meet the demands of these upcoming projects, particularly in providing essential services for drilling and development operations.

Furthermore, the supply of offshore support vessels (OSVs) continues to decline, creating a favourable demand-supply imbalance. The limited availability of OSVs indicates a gradual reduction in vessel supply, which is expected to persist. In our view, this trend will drive increased demand for vessels over the medium to long term, supporting higher day rates and improved fleet utilisation.

To capitalise on these favourable market conditions, we are implementing the following strategic initiatives:

- **Fleet Optimisation:** We are continuously assessing our fleet capabilities to ensure alignment with the specific requirements of upcoming projects, maximising vessel utilisation.
- **Collaborative Engagements:** Strengthening partnerships with key stakeholders remains a priority as we seek to secure contracts related to drilling support and other critical offshore operations.
- **Sustainability Commitment:** Recognising the industry's growing emphasis on sustainability, we are exploring ways to integrate environmentally friendly practices into our operations, ensuring compliance with global standards and client expectations.

In addition, we have reduced the group's term loans from RM10 million in December 2023 to approximately RM1.9 million in December 2024, marking a reduction of about 81%. This speaks well of the viability of our business. With lower gearing, the Group will maintain a stronger balance sheet, enabling us to secure additional financing for expansion when opportunities arise.

The Group remains focused on its core operations, which include ship chartering, ship repair and shipbuilding. Our shipbuilding division will prioritise constructing vessels catering to niche markets and upgrading docking facilities to enhance ship repair services. Additionally, we aim to develop new vessels with improved energy efficiency and environmental sustainability, aligning with increasingly stringent industry regulations.

Looking ahead, we are committed to securing new charter contracts and pursuing growth opportunities to achieve stronger financial performance this year.

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INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B4. Variance between actual profit from forecast profit

Not applicable as no profit forecast was published.

B5. Profit before tax

Included in the profit before tax are the following items:

	12 months ended	
	31 Dec 2024	31 Dec 2023
	RM'000	RM'000
Interest income	(530)	(181)
Interest expenses	3,272	4,119
Bad debts written off	628	-
Depreciation of property, plant and equipment	32,456	30,990
Gain on disposal of property, plant and equipment	(617)	-
Gain on bargain purchase	-	(848)
Gain on termination of lease contract	-	142
Inventories written off	68	-
Inventories written down	-	172
Reversal of impairment loss on trade receivables	-	(237)
Reversal of impairment loss on other receivables	-	(12)
Reversal of impairment loss on amount due from an associate	-	(3,500)
Reversal of impairment loss on property, plant and equipment	(3,075)	-
Share of result of a jointly controlled entity	-	(340)
Loss on remeasurement of acquisition of subsidiary	-	748
Loss on disposal of investment in an associate	-	3,500
Unrealised gain on foreign exchange	(1,043)	(681)

B6. Taxation

	Current	Year-to-date
	Quarter	Year-to-date
	31 Dec 2024	31 Dec 2024
	RM'000	RM'000
Malaysian income tax	(1,040)	2,945
Deferred tax reversal	2,830	2,666
Total tax	1,790	5,611

The effective tax rate for the Group for the financial period was lower than statutory tax rate due to reversal of deferred tax relating to temporary differences as well as the different tax rate applicable to subsidiaries of the Group in other jurisdictions.

**INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024**

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B7. Sale of unquoted investments and/or properties

There were no sales of unquoted investments and no other sales of properties for the current quarter and financial year ended 31 December 2024.

B8. Quoted securities

There was no purchase or disposal of quoted securities for the current quarter and financial year to date.

B9. Status of corporate proposal

There is no corporate proposal announced but not completed as at end of the financial period under review.

B10. Group borrowings and debt securities

Total Group's borrowings as at 31 December 2024 were as follows:

As at 31 December 2024						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	14,503	-	-	-	14,503
- Revolving credits	-	19,400	-	-	-	19,400
- Loans (USD)	820	1,975	-	-	820	1,975
- Loans (RM)	-	-	-	-	-	-
- Hire purchase (RM)	-	66	-	106	-	172
		35,944		106		36,050

As at 31 December 2023						
	Short term		Long term		Total borrowings	
	Foreign currency	RM'000	Foreign currency	RM'000	Foreign currency	RM'000
Secured						
- Bank overdraft	-	14,363	-	-	-	14,363
- Revolving credits	-	17,500	-	-	-	17,500
- Loans (USD)	1,514	6,948	441	2,025	1,955	8,973
- Loans (RM)	-	1,218	-	-	-	1,218
- Hire purchase (RM)	-	51	-	-	-	51
		40,080		2,025		42,105

SEALINK INTERNATIONAL BERHAD (800981-X)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024
FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2024

(B) ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES'S LISTING REQUIREMENTS

B11. Derivative Financial Instruments

There are no outstanding derivatives at the reporting period.

B12. Material litigation

There was no material litigation for the current quarter and financial year to date.

B13. Dividend payable

No interim dividend has been declared for the current quarter ended 31 December 2024.

B14. Earnings per Share

	3 months ended		12 months ended	
	31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
	RM'000	RM'000	RM'000	RM'000
(Loss)/profit attributable to Owners of the Parent (RM'000)	<u>(7,435)</u>	<u>(5,184)</u>	<u>18,225</u>	<u>(3,819)</u>
Weighted average number of shares in issue ('000)	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Basic profit per share (sen)	<u>(1.49)</u>	<u>(1.04)</u>	<u>3.64</u>	<u>(0.76)</u>
Diluted profit per share (sen)	<u>(1.49)</u>	<u>(1.04)</u>	<u>3.64</u>	<u>(0.76)</u>

Basic profit per share of the Company is calculated by dividing net loss for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial period.

The computation of diluted loss per share is the same as basic loss per share as there were no new shares issued during the reporting period.

B15. Authorisation For Issue

The quarterly report for the fourth quarter ended 31 December 2024 was authorised for issue by the Board resolution of the directors dated 25 February 2025.

By Order Of The Board
25-February-2025