

EURO HOLDINGS BERHAD

[Registration No.: 200401008055 (646559-T)]

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2024
(The figures have not been audited)**

	Individual Quarter 3 Months Ended		Cumulative Quarter 18 Months Ended	
	Current Year Quarter 30/06/2024 RM'000	Preceding Year Corresponding Quarter 30/06/2023 RM'000	Current Year To Date 30/06/2024 RM'000	Preceding Year Corresponding Period 30/06/2023 RM'000
Continuing Operations:				
Revenue	5,464	N/A	79,179	N/A
Cost of sales	(5,160)	N/A	(81,061)	N/A
Gross profit/(loss)	<u>304</u>	<u>N/A</u>	<u>(1,882)</u>	<u>N/A</u>
Other income	3,419	N/A	3,894	N/A
Operating expenses	(11,461)	N/A	(14,500)	N/A
Finance costs	619	N/A	(1,952)	N/A
Loss before taxation	<u>(7,119)</u>	<u>N/A</u>	<u>(14,440)</u>	<u>N/A</u>
Taxation	(5,257)	N/A	(5,248)	N/A
Loss for the period/ Total comprehensive loss for the period	<u>(12,376)</u>	<u>N/A</u>	<u>(19,688)</u>	<u>N/A</u>
Attributable to:				
Owners of the Company	(12,362)	N/A	(19,652)	N/A
Non-controlling interest	(14)	N/A	(36)	N/A
	<u>(12,376)</u>	<u>N/A</u>	<u>(19,688)</u>	<u>N/A</u>
Earnings per share				
- Loss per share (sen)	<u>(0.932)</u>	<u>N/A</u>	<u>(1.482)</u>	<u>N/A</u>

Notes:

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

EURO HOLDINGS BERHAD

[Registration No.: 200401008055 (646559-T)]

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 30 JUNE 2024**

(The figures have not been audited)

	As At 30/06/2024 RM'000	As At 30/06/2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	68,162	51,346
Right-of-use assets	9,294	13,512
	<u>77,456</u>	<u>64,858</u>
Current assets		
Inventories	35,992	24,459
Trade receivables	20	-
Other receivables, deposits and prepayments	4,193	25,469
Tax recoverable	-	757
Fixed deposit	-	2,404
Cash and bank balances	632	3,362
	<u>40,837</u>	<u>56,451</u>
TOTAL ASSETS	<u><u>118,293</u></u>	<u><u>121,309</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	95,389	79,281
Revaluation reserve	13,780	13,780
Accumulated Losses	(37,712)	(18,060)
	<u>71,457</u>	<u>75,001</u>
Non-controlling interest	-	677
Total equity	<u><u>71,457</u></u>	<u><u>75,678</u></u>
Non-current liabilities		
Term loans and borrowings	2,007	7,326
Lease liabilities	5,172	9,507
Deferred tax liabilities	2,035	1,531
	<u>9,214</u>	<u>18,364</u>
Current liabilities		
Trade payables	4,174	941
Other payables and accruals	19,175	7,634
Amount due to directors	2,466	4,290
Bank overdrafts	3,168	9,390
Term loans and borrowings	-	15
Lease liabilities	5,287	4,491
Current tax liabilities	3,352	506
	<u>37,622</u>	<u>27,267</u>
Total liabilities	<u><u>46,836</u></u>	<u><u>45,631</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>118,293</u></u>	<u><u>121,309</u></u>
Net Assets Per Share (RM)	<u><u>0.0538</u></u>	<u><u>0.0705</u></u>

Notes:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

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	Share Capital	Fair Value Reserve	Revaluation Reserve	Accumulated Losses	Controlling Total Interest	Total Equity	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 July 2023	79,281	-	13,780	(18,060)	75,001	677	75,678
Issuance of shared capital	16,108	-	-	-	16,108	-	16,108
Net loss for the financial period	-	-	-	(19,652)	(19,652)	(36)	(19,688)
Change in shareholding	-	-	-	-	-	(641)	(641)
At 30 June 2024 (Unaudited)	95,389	-	13,780	(37,712)	71,457	-	71,457
At 1 January 2022	48,402	1,591	-	(5,665)	44,328	(789)	43,539
Issuance of shared capital	30,879	-	-	-	30,879	-	30,879
Net loss for the financial period	-	-	-	(12,395)	(12,395)	(125)	(12,520)
Surplus on revaluation arising from freehold land and factory buildings	-	-	13,780	-	13,780	-	13,780
Reversal of fair value loss on equity instruments designated at FVOCI shared by non-controlling interest ('NCI')	-	(1,591)	-	-	(1,591)	1,591	-
At 30 June 2023	79,281	-	13,780	(18,060)	75,001	677	75,678

Notes:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

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FOR THE QUARTER ENDED 30 JUNE 2024**(The figures have not been audited)**

	Current Period Ended 30/6/2024 RM'000	Preceding Period Ended 30/6/2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(14,440)	N/A
Non-cash items	4,819	N/A
Non-operating items	1,895	N/A
Operating loss before working capital changes	<u>(7,726)</u>	N/A
Inventories	(11,533)	N/A
Trade and other receivables	21,226	N/A
Trade and other payables	14,774	N/A
Cash generated in operations	16,741	N/A
Interest paid	(1,952)	N/A
Tax paid	<u>(1,654)</u>	
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>13,135</u>	N/A
CASH FLOWS FROM INVESTING ACTIVITY		
Net change of property, plant and equipment	(18,178)	-
Interest received	(27)	N/A
Net impact on additional investment on subsidiary	(677)	N/A
NET CASH GENERATED FROM INVESTING ACTIVITY	<u>(18,882)</u>	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(3,539)	N/A
Proceeds from issuance of shares	16,108	N/A
Net repayment of term loans and borrowings	<u>(5,334)</u>	N/A
NET CASH GENERATED FROM FINANCING ACTIVITIES	<u>7,235</u>	N/A
Net increase in cash and cash equivalents	1,488	N/A
Cash and cash equivalents at beginning of the financial period	<u>(4,024)</u>	N/A
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD*	<u>(2,536)</u>	N/A

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

Bank overdrafts	(3,168)	N/A
Cash and bank balances	632	N/A
Fixed deposits		N/A
	<u>(2,536)</u>	<u>N/A</u>

Notes:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the annual financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

A.1 Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Paragraph 9.22 of the Main Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting. The condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The 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 30 June 2024. The condensed consolidated interim financial statements and notes thereon however do not include all of the information required for a full set of financial statements prepared in accordance with MFRSs and should be read in conjunction with the annual consolidated financial statements of the Company for the financial year ended 30 June 2024.

A.2 Significant Accounting Policies

The significant accounting policies, methods of computation and basis of consolidation applied in the unaudited condensed consolidated interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 June 2024.

A.3 Auditors' Report

The auditors' report on the financial statements for the financial year ended 30 June 2023 was unqualified.

A.4 Seasonal and Cyclical Factors

The Group's operations were not materially affected by seasonal or cyclical factors during the financial period under review.

A.5 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 during the current quarter ended 30 June 2024.

A.6 Material Changes in Estimates of Amounts Reported

There were no material changes in accounting estimates that have a material effect in the current quarter under review and financial year to date.

A.7 Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities for the current quarter ended 30 June 2024.

A.8 Dividend paid

No dividends were paid by the Company in the current quarter ended 30 June 2024.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

A.9 Segmental Reporting

For the financial year ended 30 June 2024, the Group's financial information is analysed by operating segments as follows:

Financial year ended 30 June 2024:

	Investment			
	Manufacturing	Holding	Elimination	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
Local	79,238	-	(60)	79,178
Exports	-	-	-	-
	<u>79,238</u>	<u>-</u>	<u>(60)</u>	<u>79,178</u>
Results				
Segment Results	(26,866)	(15,163)	29,541	(12,488)
Finance costs	(1,972)	(2)	22	(1,952)
Loss before taxation	(28,838)	(15,165)	29,563	(14,440)
Taxation	(3,754)	(1,494)	-	(5,248)
Loss after taxation	<u>(32,592)</u>	<u>(16,659)</u>	<u>29,563</u>	<u>(19,688)</u>
Net Assets as at 30 June 2024	<u>74,010</u>	<u>61,632</u>	<u>(64,185)</u>	<u>71,457</u>

Financial year ended 30 June 2023:

	Investment			
	Manufacturing	Holding	Elimination	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
Local	N/A	N/A	N/A	N/A
Exports	N/A	N/A	N/A	N/A
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Results				
Segment Results	N/A	N/A	N/A	N/A
Finance costs	N/A	N/A	N/A	N/A
Profit/(Loss) before taxation	N/A	N/A	N/A	N/A
Taxation	N/A	N/A	N/A	N/A
Profit/(Loss) after taxation	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Net Assets as at 31 December 2022	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

A.10 Material Events Subsequent to the End of the Financial Year

There were no significant events during the financial year and subsequent to the end of the interim year under review.

A.11 Changes in the Composition of the Group

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

There were no changes in the composition of the Group during the current quarter and financial period under review.

A.12 Valuation of Property, Plant and Equipment

Valuation of Property, Plant and Equipment for the Group has been brought forward without amendments from the financial statements for the financial year ended 30 June 2023.

A.13 Contingent Liabilities and Contingent Assets

	Group As at 30/6/2024 RM'000	Company As at 30/6/2024 RM'000
<u>Guarantees</u>		
Corporate guarantees given to:		
- third parties for credit facilities granted to subsidiary companies	7,740	7,740
- third parties for credit facilities granted to main contractor	2,446	2,446
	<u>10,186</u>	<u>10,186</u>

PART B :ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B.1 Review of Performance

	Current Quarter Ended 30/6/2024 RM'Million	Preceding Year Corresponding Quarter Ended 30/6/2023 RM'Million	Current Period Ended 30/6/2024 RM'Million	Preceding Period Ended 30/6/2023 RM'Million
Revenue				
- Manufacturing	<u>5.4</u>	N/A	<u>79.2</u>	N/A
Loss before taxation	<u>(7.1)</u>	N/A	<u>(14.4)</u>	N/A

Manufacturing Division

The revenue for Q4 recorded at RM5.4 million, mainly due to drop in market demand.

The Group's loss before tax of current quarter was at RM7.1 million mainly due to higher operating expenses such as additional headcount in anticipating of commencement of manufacturing of other production line and expenses incurred in respect of the relocation exercise.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

B.2 Variation of Results Against Preceding Quarter

	Current Quarter Ended 30/6/2024 RM'Million	Preceding Quarter Ended 31/3/2024 RM'Million
Revenue		
- Manufacturing	5.4	9.0
(Loss)/Profit before taxation	(7.1)	2.1

Revenue for current quarter was recorded at RM5.4 million, an decrease of RM3.6 million as compared to RM9 million of the preceding quarter, mainly due to the drop in sale of the steel related business.

The Group's loss before tax for the current quarter was RM7.1 million as compared to profit before tax of RM 2.1 million reported in the preceding quarter. The drop is mainly due to higher operating expenses such as additional headcount in anticipating of commencement of manufacturing of other production line and expenses incurred in respect of the relocation exercise.

B.3 Variance of Actual and Forecast Profit

Not applicable as there is no profit forecast or profit guarantee issued.

B.4 Loss for the Quarter/Period

Loss for the quarter/period is arrived at after charging

	Current Quarter Ended 30/6/2024 RM'Million	Preceding Year Corresponding Quarter Ended 30/6/2023 RM'Million	Current Period Ended 30/6/2024 RM'Million	Preceding Period Ended 30/6/2023 RM'Million
Interest Income	3	N/A	(27)	N/A
Rental Income	(593)	N/A	(1,025)	N/A
Interest expense	(619)	N/A	1,952	N/A
Depreciation & amortisation	1,366	N/A	6,344	N/A
Foreign exchange gain (unrealised)	(75)	N/A	(75)	N/A
Foreign exchange (gain)/loss (realised)	(220)	N/A	45	N/A

B.5 Current year prospect

The Group is in its final stages of realigning its business through strategic relocation of its current manufacturing plant in Rawang to Melaka. The Group will re-focus and re-emphasize on its growth in furniture and steel related products.

The Trading Division will be focusing on growth markets within Asean together with Europe and middle east region to increase the revenue.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

This relocation exercise will assist the Management to better control the operation and improved the efficiency of the Group while focusing on higher margin product mix.

B.6 Taxation

	Current Quarter Ended 30/6/2024 RM'Million	Preceding Year Corresponding Quarter Ended 30/6/2023 RM'Million	Current Period Ended 30/6/2024 RM'Million	Preceding Period Ended 30/6/2023 RM'Million
Current taxation				
- current year	5,257	N/A	5,257	N/A
- prior year	-	N/A	(9)	N/A
	<u>5,257</u>	<u>N/A</u>	<u>5,248</u>	<u>N/A</u>
Deferred tax	-	N/A	-	N/A
	<u>5,257</u>	<u>N/A</u>	<u>5,248</u>	<u>N/A</u>

B.7 Corporate Proposals

The status of Corporate Proposals:-

i) Proposed Debt Settlement; ii) Proposed Private Placement; and iii) Proposed Diversification as previously announced was completed on 4 April 2024.

B.8 Group Borrowings and Debt Securities

The Group's borrowings as at 30 June 2024 are as follows:

	Short Term	Long Term	Total
Secured			
Overdrafts	3,268	2,007	5,275
Lease payables	5,287	5,171	10,458
	<u>8,555</u>	<u>7,178</u>	<u>15,733</u>

All borrowings of the Group are dominated in Ringgit Malaysia.

B.9 Dividend

No dividend has been proposed or declared for the financial year ended 30 June 2024.

B.10 Derivative Financial Instruments

The Group used forward exchange contracts to hedge the Group's sales denominated in USD, EURO, GBP and SGD. Financial derivatives were recognised on their respective contract dates.

The currency forward contracts were transacted with the Group's bankers. Credit risk for non-performance by the counterparties in these instruments was low.

There is no outstanding position as at 30 June 2024.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

B.11 Earnings Per Share

	Current Quarter Ended 30/6/2024	Preceding Year Corresponding Quarter Ended 30/6/2023	Current Period Ended 30/6/2024	Preceding Period Ended 30/6/2023
Loss for the quarter/period, attributable to ordinary shareholders of the Company (RM'000)	(7,119)	N/A	(14,441)	N/A
Weighted average number of shares ('000)	1,327,967	N/A	1,327,967	N/A
Basic Earning Per Shares (sen)	(0.54)	N/A	(1.09)	N/A

B.12 Material Litigation

As at 29 February 2024, there was no material litigation since the last annual balance sheet date except for the following: -

- 1. Kuala Lumpur High Court Case No. WA-22NCC-632-YZ/2020 (previously known as BA-B52NCC-133-07/2020) ADY Marketing Sdn Bhd ("ADY") v. All Ways Builder Sdn Bhd (1st Defendant) Euro Holdings Berhad ("EHB" or 2nd Defendant), Wong Kin Sing (3rd Defendant) and Chia Chiw Hoon (4th Defendant)**

EHB has been served with a sealed Writ dated 1 July 2020 and a sealed amended Statement of Claim dated 6 July 2020 for, amongst others, a principal sum of RM493,634.03 and late payment interest of RM137,746.74 owing and accumulated by All Ways Builder where EHB acts as guarantor for full repayment of the overdue debt owing by All Ways Builder to ADY.

EHB subsequently on 14 August 2020 filed the Statement of Defence and Counterclaim dated 14 August 2020, where EHB has counterclaimed against ADY for, inter alia, the following:-

- 1) a declaration that ADY has conspired with the conspirators vide unlawful means to cheat and/or to deceive EHB which caused EHB to suffer losses;
- 2) a declaration that ADY has conspired with the conspirators with the intention or purpose to insure and/or affect EHB and/or to cause EHB to suffer losses; and
- 3) damages to be assessed by the Court for the losses suffered by EHB based on the conspiracy actions of ADY and the conspirators against EHB.

ADY has on 27 August 2020 filed the Reply and Defence to the Counterclaim dated 27 August 2020. ADY filed a Notice of Application for Summary Judgement against EHB on 27 August 2020 and the Application for Summary Judgement has been dismissed on 3 November 2020. The matter has been consolidated with WA-22NCC-246- 06/2020 and WA-22NCC-137-03/2021 (previously known as WA-B52NCC-41-01/2021) as disclosed in Note 1 and 3 respectively.

The trial of the matter has been concluded. All parties need to file the Written Submission and Reply Submission on or before 30 May 2024 and 15 July 2024 respectively. The hearing has been fixed on 20 November 2024.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

B.12 Material Litigation (cont'd)

2. **Kuala Lumpur High Court Case No. N/4-22NCC-246-06/2020. ADY Marketing Sdn. Bhd. v. Euroland & Development Sdn. Bhd. ("ELD" v. Euro Holdings Berhad ("EHB")**

ELD and EHB have been served with a sealed Writ dated 17 June 2020 and a sealed amended Statement of Claim dated 18 August 2020 for, amongst others, a principal sum of RM1,416,753.60 owing and accumulated by ELD, where EHB acts as guarantor for full repayment of the overdue debt owing by ELD to ADY. ADY has further claimed against ELD for the remaining sum of RM120,329.69 which exceeded the limit guaranteed by EHB together with the outstanding late payment interest of RM479,688.07 incurred.

EHB has subsequently on 3 September 2020 filed the amended Statement of Defence and Counter claim dated 26 August 2020, where EHB has counterclaimed against ADY for, inter alia, the following: -

- 1) a declaration that ADY has conspired with the conspirators vide unlawful means to cheat and/or to deceive EHB and ELD which caused them to suffer losses: and
- 2) damages to be assessed by the Court for the losses suffered by EHB and ELD based on the conspiracy action of ADY and the conspirators against them.

ADY has on 1 September 2020 filed the Reply and Defence to Counterclaim dated 28 August 2020.

ADY has also on 26 August 2020 filed a Notice of Application for Summary Judgement against EHB and ELD and the said application has been withdrawn on 15 October 2020.

ADY has filed a Notice of Application to strike out EHB and ELD counterclaims and the said application has been withdrawn.

The matter had been consolidated with WA-22NCC-137-03/2021 (previously known as WA-B52NCC-41-01/2021) and WA-22NCC-632-12/2020 (previously known as BAB52NCC-133-07/2020) as disclosed in Note 1 and 3 respectively.

The hearing has been fixed on 20 November 2024.

3. **Kuala Lumpur Sessions Court Case no. WA-B52NCC-44-01/2021. M South Marketing Sdn. Bhd ("M South") v. All Ways builder Sdn Bhd ("All Ways" or 1st Defendant and Euro Holdings Berhad {"EHB" or 2nd Defendants**

EHB had been served with a Writ and Statement of Claim both dated 20 January 2021, by M South where M South alleged that they has supplied goods to AU Ways Builder and EHB has guaranteed the payment for the goods supplied to All Ways Builder.

M South has claimed for, amongst others, a total principal sum of RM315,880.27, late payment interest of RM121,076.52 as at 31 December 2020 and the interest on the principal sum at the rate of 1.5% per annum from 1 January 2021 until full settlement.

EHB has filed the Statement of Defence and Counterclaim on 1 March 2021 to counter claim against M South for conspiracy to defraud and M South has filed the Reply to Defence and Counterclaim on 12 March 2021.

The matter has been consolidated with WA-22NCC-246-06/2020 and WA-22NCC-632-12/2020 (previously known as BAB52NCC-133-07/2020) as disclosed in Note 1 and 2 respectively. The hearing has been fixed on 20 November 2024.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

B.12 Material Litigation (cont'd)

4. **'Kuala Lumpur High Court ("High Court") Case No. WA-22NCC-355-08/2021. All Ways Builder Sdn. Bhd. ("AWB") v. Euroland & Development Sdn. Bhd. ("ELD") & Euro Holdings Berhad ("EHB")**

ELD and EHB had been served with a Writ and Statement of Claim both dated 13 August 2021, by AWB for, amongst others, to jointly and severally pay a sum of RM8,767,031.97 with interest to AWB as the outstanding sum owed. AWB claimed that it is the main contractor of ELD for the projected to be developed and it has completed the project with the "Conditional Certificate of Practical Completion™".

ELD and EHB have on 6 October 2021 filed their Defence and Counterclaim against AWB, Chia Chiew Hoon, Wong Kin Sing, Choong Yuen Keong @ Tong Yuen Keong, Tong Yun Mong and Tong Kah Hoe to counterclaim for, amongst others, conspiring in causing ELD and EHB funds to be channeled out through the project. AWB has then filed its Reply to Defence and Defence to the Counterclaim on 27 October 2021.

ELD and EHB had subsequently on 11 October 2021 filed a Notice of Application to strike out AWB's claim or alternatively transfer this legal suit to be heard together with the legal suits WA-22NCC-246-06/2020, WA-22NCC-137- 03/2021 (previously known as WA-B52NCC-41-01/2021) and WA-22NCC-632-12/2020 (previously known as BAB52NCC-133-07/2020) as disclosed in Note 1, 2 and 3 respectively. The hearing has been fixed on 20 November 2024.

5. **Melaka High Court ("High Court") Case No. MA-22 NCC-22-10/2023. Surian Creations Sdn. Bhd. ("Surian") v. Dato'Sri Lim Teck Boon ("DSLTB"), Euro Holdings Berhad ("EHB) and 25 ors.**

EHB and its subsidiaries, Eurosteel Line Sdn. Bhd. ("ESL"), Euro Space Industries (M) Sdn. Bhd. ("ESI") and Euro Space System Sdn. Bhd. ("ESS") had on 3 November 2023 received a Writ of Summons and Statement of Claim dated 31 October 2023 and 30 October 2023 respectively.

EHB, ESL, ESI and ESS have been named co-defendants in a claimed against DSLTB based on the tort of conspiracy to injure. Surian claims that the Company/ies conspired together with the purpose of affecting by unlawful means or with the sole or predominant intention to seize full control of Surian and using Surian to obtain banking facilities to fund company/ies related to DSTLB.

Surian is claiming for the following: -

- a) to jointly and severally pay a sum of RM19,285,007.35
- b) to jointly and severally pay general damages that will be assessed by the High Court.
- c) to jointly and severally responsible to pay exemplary damages that will be assessed by the High Court.
- d) to jointly and severally pay severe damages that DII be assessed by the High Court.
- e) Cost including solicitors-client costs.
- f) Interest at the sum of RM19,285,007.35 and any General damages awarded by the High Court at the rate of 5% per annum from the date of Writ of Summons until judgement date.
- g) Such further or other relief as the High Court deems fit and proper.

The Judge had reserved his decision on 2 September 2024 on the striking out application. The hearing has been fixed on 03 September 2024.

EURO HOLDINGS BERHAD

[Registration No.: 200401008055 (646559-T)]

NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 30 JUNE 2024

B.13 Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors on 29 August 2024.