

**Statement by the Directors  
and  
Reviewed interim condensed financial  
information**

**PESTECH (Cambodia) Plc and its  
subsidiaries**

As at 31 March 2024 and for the three-month and  
nine-month periods then ended

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**CONTENTS**

	Pages
<b>Statement by the Directors</b>	1
<b>Interim condensed financial information</b>	
Report on review of interim condensed financial information	2 - 3
Group's interim statement of financial position	4 - 5
Company's interim statement of financial position	6 - 7
Group's interim statement of profit or loss and other comprehensive income	8 - 11
Company's interim statement of profit or loss and other comprehensive income	12 - 13
Group's interim statement of changes in equity	14
Company's interim statement of changes in equity	15
Group's interim statement of cash flows	16 - 17
Company's interim statement of cash flows	18 - 19
Notes to the interim condensed financial information	20 - 47

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**STATEMENT BY THE DIRECTORS**

In the opinion of the Directors, the accompanying interim condensed statements of financial position of PESTECH (Cambodia) Plc ("the Company") and its subsidiaries as at 31 March 2024, and the related interim condensed statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the three-month and nine-month periods then ended, and notes to the interim condensed financial information are presented fairly, in all material respects, in accordance with Cambodian International Accounting Standard 34 *Interim Financial Reporting*.

Signed on behalf of the Board of Directors,



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Lim Pay Chuan  
Executive Chairman

Kuala Lumpur, Malaysia  
15 May 2024

# Report on review of interim condensed financial information

## To the Shareholders of PESTECH (Cambodia) Plc

We have reviewed the interim condensed financial information of PESTECH (Cambodia) Plc (“the Company”) and the interim condensed financial information of the Company and its subsidiaries (together hereinafter referred to as “the Group”), which comprise the interim statements of financial position as at 31 March 2024, and the interim statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the three-month and nine-month periods then ended, and explanatory notes (“financial information”). The Board of Directors of the Company is responsible for the preparation and presentation of these interim condensed financial information in accordance with Cambodian International Accounting Standard 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

### Scope of review

We conducted our review in accordance with Cambodian International Standard on Review Engagements 2410 *Review of Interim Condensed Financial Information Performed by the Independent Auditor of the Entity*. A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Cambodian International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed financial information of the Group and the Company are not prepared, in all material respects, in accordance with Cambodian International Accounting Standard 34 *Interim Financial Reporting*.



**Other matter**

The comparative information on the statements of financial position is based on the Group’s and the Company’s audited financial statements as at 30 June 2023 and for the year then ended. The comparative information for the three-month and nine-month periods then ended 31 March 2023 on the statements of profit or loss and other comprehensive income, cash flows and related explanatory notes were reviewed but unaudited.

*Grant Thornton*

**GRANT THORNTON (CAMBODIA) LIMITED**

Certified Public Accountants

Registered Auditors



*Ronald C. Almera*  
**Ronald C. Almera**

Partner – Audit and assurance

Phnom Penh, Kingdom of Cambodia

15 May 2024

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**GROUP'S INTERIM STATEMENT OF FINANCIAL POSITION**  
**INTERIM CONDENSED FINANCIAL INFORMATION AS AT 31 MARCH 2024**

	Note	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
<b>Assets</b>					
<b>Non-current</b>					
Property, plant and equipment	7	11,953	12,736	48,302	52,600
Intangible assets		16	22	65	91
Contract assets	10	103,243	126,349	417,205	521,821
Derivative financial instruments	19	82	313	337	1,285
<b>Non-current assets</b>		<b>115,294</b>	<b>139,420</b>	<b>465,909</b>	<b>575,797</b>
<b>Current</b>					
Inventories	11	3,314	3,314	13,392	13,687
Contract assets	10	145,381	131,857	587,485	544,569
Trade and other receivables	12	4,795	4,733	19,377	19,548
Amounts due from related parties	28	32	2,814	129	11,622
Cash on hand and bank balances	13	3,662	8,296	14,798	34,263
<b>Current assets</b>		<b>157,184</b>	<b>151,014</b>	<b>635,181</b>	<b>623,689</b>
<b>Total assets</b>		<b>272,478</b>	<b>290,434</b>	<b>1,101,090</b>	<b>1,199,486</b>

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**GROUP'S INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**INTERIM CONDENSED FINANCIAL INFORMATION AS AT 31 MARCH 2024**

	Note	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
<b>Equity and liabilities</b>					
<b>Equity</b>					
Share capital	14	7,494	7,494	30,725	30,725
Share premium	15	2,541	2,541	10,422	10,422
Reserves	16	134	365	541	1,497
Retained earnings		2,680	11,648	10,399	47,206
Cumulative translation differences		-	-	(168)	1,207
<b>Total equity attributable to owners of the Company</b>		<b>12,849</b>	<b>22,048</b>	<b>51,919</b>	<b>91,057</b>
Non-controlling interests		86	86	351	351
<b>Total equity</b>		<b>12,935</b>	<b>22,134</b>	<b>52,270</b>	<b>91,408</b>
<b>Liabilities</b>					
<b>Non-current</b>					
Borrowings	18	63,146	70,194	255,173	289,901
Lease liabilities	8	258	303	1,043	1,251
Deferred tax liability	26	1,209	1,135	4,886	4,688
Amount due to holding company	28	26,205	27,966	105,894	115,500
Amounts due to related parties	28	40,902	38,377	165,285	158,497
<b>Non-current liabilities</b>		<b>131,720</b>	<b>137,975</b>	<b>532,281</b>	<b>569,837</b>
<b>Current</b>					
Contract liability	10	1,836	-	7,420	-
Trade and other payables	17	50,829	49,061	205,406	202,622
Amounts due to related parties	28	57,670	59,740	233,044	246,726
Borrowings	18	17,251	20,779	69,711	85,817
Lease liabilities	8	76	119	307	491
Income tax payable		161	626	651	2,585
<b>Current liabilities</b>		<b>127,823</b>	<b>130,325</b>	<b>516,539</b>	<b>538,241</b>
<b>Total liabilities</b>		<b>259,543</b>	<b>268,300</b>	<b>1,048,820</b>	<b>1,108,078</b>
<b>Total equity and liabilities</b>		<b>272,478</b>	<b>290,434</b>	<b>1,101,090</b>	<b>1,199,486</b>

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**COMPANY'S INTERIM STATEMENT OF FINANCIAL POSITION**  
**INTERIM CONDENSED FINANCIAL INFORMATION AS AT 31 MARCH 2024**

	Note	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
<b>Assets</b>					
<b>Non-current</b>					
Property, plant and equipment	7	11,953	12,736	48,302	52,600
Intangible assets		16	22	65	91
Contract assets	10	103,243	126,349	417,205	521,821
Derivative financial instruments	19	82	313	337	1,285
<b>Non-current assets</b>		<b>115,294</b>	<b>139,420</b>	<b>465,909</b>	<b>575,797</b>
<b>Current</b>					
Inventories	11	3,314	3,314	13,392	13,687
Contract assets	10	145,381	131,857	587,485	544,569
Trade and other receivables	12	4,795	4,733	19,377	19,548
Amounts due from related parties	28	32	2,814	129	11,622
Amount due from a subsidiary	28	113	113	457	467
Cash on hand and bank balances	13	3,659	8,290	14,786	34,238
<b>Current assets</b>		<b>157,294</b>	<b>151,121</b>	<b>635,626</b>	<b>624,131</b>
<b>Total assets</b>		<b>272,588</b>	<b>290,541</b>	<b>1,101,535</b>	<b>1,199,928</b>



**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**COMPANY'S INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**INTERIM CONDENSED FINANCIAL INFORMATION AS AT 31 MARCH 2024**

	Note	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
<b>Equity and liabilities</b>					
<b>Equity</b>					
Share capital	14	7,494	7,494	30,725	30,725
Share premium	15	2,541	2,541	10,422	10,422
Reserves	16	134	365	541	1,497
Retained earnings		2,875	11,842	11,190	47,993
Cumulative translation differences		-	-	(167)	1,217
<b>Total equity</b>		<b>13,044</b>	<b>22,242</b>	<b>52,711</b>	<b>91,854</b>
<b>Liabilities</b>					
<b>Non-current</b>					
Borrowings	18	63,146	70,194	255,173	289,901
Lease liabilities	8	258	303	1,043	1,251
Deferred tax liability	26	1,209	1,135	4,886	4,688
Amount due to holding company	28	26,205	27,966	105,894	115,500
Amounts due to related parties	28	40,902	38,377	165,285	158,497
<b>Non-current liabilities</b>		<b>131,720</b>	<b>137,975</b>	<b>532,281</b>	<b>569,837</b>
<b>Current</b>					
Contract liability	10	1,836	-	7,420	-
Trade and other payables	17	50,830	49,060	205,410	202,618
Amounts due to related parties	28	57,670	59,740	233,044	246,726
Borrowings	18	17,251	20,779	69,711	85,817
Lease liabilities	8	76	119	307	491
Income tax payable		161	626	651	2,585
<b>Current liabilities</b>		<b>127,824</b>	<b>130,324</b>	<b>516,543</b>	<b>538,237</b>
<b>Total liabilities</b>		<b>259,544</b>	<b>268,299</b>	<b>1,048,824</b>	<b>1,108,074</b>
<b>Total equity and liabilities</b>		<b>272,588</b>	<b>290,541</b>	<b>1,101,535</b>	<b>1,199,928</b>

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**GROUP'S INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed)		(Reviewed)	
		For the nine-month period ended		For the nine-month period ended	
	Note	<b>31 March 2024</b>	31 March 2023	<b>31 March 2024</b>	31 March 2023
		<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil
				<b>(Note 3)</b>	(Note 3)
Revenue	20	<b>6,088</b>	17,314	<b>24,987</b>	70,999
Operating expenses	21	<b>(7,369)</b>	(14,313)	<b>(30,244)</b>	(58,692)
Other operating income	22	<b>46</b>	62	<b>188</b>	254
Other (losses)/gains		<b>(12)</b>	10	<b>(49)</b>	41
<b>Operating (loss)/profit</b>		<b>(1,247)</b>	3,073	<b>(5,118)</b>	12,602
Finance income	23	<b>1,852</b>	1,998	<b>7,601</b>	8,193
Finance cost	24	<b>(9,431)</b>	(7,818)	<b>(38,707)</b>	(32,059)
<b>Loss before income tax</b>		<b>(8,826)</b>	(2,747)	<b>(36,224)</b>	(11,264)
Income tax expense	25	<b>(142)</b>	(407)	<b>(583)</b>	(1,669)
<b>Loss for the period</b>		<b>(8,968)</b>	(3,154)	<b>(36,807)</b>	(12,933)
<b>Loss for the period attributable to:</b>					
Owners of the Company		<b>(8,968)</b>	(3,154)	<b>(36,807)</b>	(12,933)

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**GROUP'S INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed) For the nine-month period ended	(Reviewed) For the nine-month period ended
	<b>31 March 2024</b>	31 March 2023	<b>31 March 2024</b>
Note	<b>USD'000</b>	USD'000	<b>KHR'mil</b>
			<b>(Note 3)</b>
			KHR'mil (Note 3)
<b>Loss for the period</b>	<b>(8,968)</b>	(3,154)	<b>(36,807)</b>
<b>Other comprehensive (loss)/income</b>			
<i>Item that will be reclassified subsequently to profit or loss</i>			
Fair value (loss)/gain on cash flow hedges	(231)	79	(948)
Currency translation difference	-	-	(8)
<b>Total comprehensive loss for the period</b>	<b>(9,199)</b>	(3,075)	<b>(37,763)</b>
<b>Total comprehensive loss for the period attributable to:</b>			
Owners of the Company	<b>(9,199)</b>	(3,075)	<b>(37,763)</b>

The loss per share attributable to shareholders of the Group during the period are as follows:

Basic loss per share (cent/riel)	32	<b>(11.97)</b>	(4.21)	<b>(491.12)</b>	(172.57)
Diluted loss per share (cent/riel)	32	<b>(11.97)</b>	(4.21)	<b>(491.12)</b>	(172.57)

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**GROUP'S INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

			(Reviewed) For the three-month period ended		(Reviewed) For the three-month period ended
	Note	<b>31 March 2024</b> <b>USD'000</b>	31 March 2023 USD'000	<b>31 March 2024</b> <b>KHR'mil</b> <b>(Note 3)</b>	31 March 2023 KHR'mil (Note 3)
Revenue	20	<b>2,438</b>	4,711	<b>9,909</b>	19,160
Operating expenses	21	<b>(2,843)</b>	(3,449)	<b>(11,555)</b>	(14,026)
Other operating income	22	<b>17</b>	14	<b>69</b>	57
Other losses		<b>(5)</b>	(7)	<b>(20)</b>	(28)
<b>Operating (loss)/profit</b>		<b>(393)</b>	1,269	<b>(1,597)</b>	5,163
Finance income	23	<b>570</b>	636	<b>2,317</b>	2,587
Finance cost	24	<b>(3,083)</b>	(3,039)	<b>(12,530)</b>	(12,360)
<b>Loss before income tax</b>		<b>(2,906)</b>	(1,134)	<b>(11,810)</b>	(4,610)
Income tax expense		<b>(46)</b>	(166)	<b>(187)</b>	(680)
<b>Loss for the period</b>		<b>(2,952)</b>	(1,300)	<b>(11,997)</b>	(5,290)
<b>Loss for the period attributable to:</b>					
Owners of the Company		<b>(2,952)</b>	(1,300)	<b>(11,997)</b>	(5,290)

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**GROUP'S INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed) For the three-month period ended	(Reviewed) For the three-month period ended
	<b>31 March 2024</b>	31 March 2023	<b>31 March 2024</b>
Note	<b>USD'000</b>	USD'000	<b>KHR'mil</b> <b>(Note 3)</b>
			KHR'mil (Note 3)
<b>Loss for the period</b>	<b>(2,952)</b>	(1,300)	(11,997)
<b>Other comprehensive income/(loss)</b>			
<i>Item that will be reclassified subsequently to profit or loss</i>			
Fair value gain/(loss) on cash flow hedges	443	(666)	1,800
Currency translation differences	-	-	(3)
<b>Total comprehensive loss for the period</b>	<b>(2,509)</b>	(1,966)	<b>(10,197)</b>
<b>Total comprehensive loss for the period attributable to:</b>			
Owners of the Company	<b>(2,509)</b>	(1,966)	<b>(10,197)</b>

The loss per share attributable to shareholders of the Group during the period are as follows:

Basic loss per share (cent/riel)	32	<b>(3.94)</b>	(1.73)	<b>(160.08)</b>	(70.59)
Diluted loss per share (cent/riel)	32	<b>(3.94)</b>	(1.73)	<b>(160.08)</b>	(70.59)

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**COMPANY'S INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed)		(Reviewed)	
		For the nine-month		For the nine-month	
		period ended		period ended	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Note	USD'000	USD'000	KHR'mil	KHR'mil
				(Note 3)	(Note 3)
Revenue	20	<b>6,088</b>	17,314	<b>24,987</b>	70,999
Operating expenses	21	<b>(7,368)</b>	(14,301)	<b>(30,240)</b>	(58,643)
Other operating income	22	<b>46</b>	62	<b>188</b>	254
Other (losses)/gains		<b>(12)</b>	10	<b>(49)</b>	41
<b>Operating (loss)/profit</b>		<b>(1,246)</b>	3,085	<b>(5,114)</b>	12,651
Finance income	23	<b>1,852</b>	1,998	<b>7,601</b>	8,193
Finance cost	24	<b>(9,431)</b>	(7,818)	<b>(38,707)</b>	(32,059)
<b>Loss before income tax</b>		<b>(8,825)</b>	(2,735)	<b>(36,220)</b>	(11,215)
Income tax expense	25	<b>(142)</b>	(407)	<b>(583)</b>	(1,669)
<b>Loss for the period</b>		<b>(8,967)</b>	(3,142)	<b>(36,803)</b>	(12,884)
<b>Other comprehensive (loss)/income</b>					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value (loss)/gain on cash flow hedges		<b>(231)</b>	79	<b>(948)</b>	324
Currency translation differences		-	-	<b>(8)</b>	(307)
<b>Total comprehensive loss</b>		<b>(9,198)</b>	(3,063)	<b>(37,759)</b>	(12,867)

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**COMPANY'S INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed)		(Reviewed)	
		For the three-month		For the three-month	
		period ended		period ended	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
Note	USD'000	USD'000	USD'000	KHR'mil	KHR'mil
				(Note 3)	(Note 3)
Revenue	20	2,438	4,711	9,909	19,160
Operating expense	21	(2,843)	(3,448)	(11,555)	(14,022)
Other operating income	22	17	14	69	57
Other losses		(5)	(7)	(20)	(28)
<b>Operating (loss)/profit</b>		<b>(393)</b>	1,270	<b>(1,597)</b>	5,167
Finance income	23	570	636	2,317	2,587
Finance cost	24	(3,083)	(3,039)	(12,530)	(12,360)
<b>Loss before income tax</b>		<b>(2,906)</b>	(1,133)	<b>(11,810)</b>	(4,606)
Income tax expense		(46)	(166)	(187)	(680)
<b>Loss for the period</b>		<b>(2,952)</b>	(1,299)	<b>(11,997)</b>	(5,286)
<b>Other comprehensive income/(loss)</b>					
<i>Items that will be reclassified</i>					
<i>subsequently to profit or loss</i>					
Fair value gain/(loss) on cash flow hedges		443	(666)	1,800	(2,709)
Currency translation differences		-	-	-	4
<b>Total comprehensive loss</b>		<b>(2,509)</b>	(1,965)	<b>(10,197)</b>	(7,991)

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**GROUP'S INTERIM STATEMENT OF CHANGES IN EQUITY**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

	← Attributable to owners of the Company →				Total USD'000	Non-controlling interests USD'000	Total equity USD'000      KHR'mil (Note 3)	
	Share capital USD'000	Share premium USD'000	Reserves USD'000	Retained earnings USD'000				
<b>(Reviewed)</b>								
<b>Balance at 1 July 2023</b>	7,494	2,541	365	11,648	22,048	86	22,134	91,408
<b>Loss for the nine-month period</b>	-	-	-	(8,968)	(8,968)	-	(8,968)	(36,807)
<b>Fair value loss on cash flow hedges</b>	-	-	(231)	-	(231)	-	(231)	(948)
<b>Currency translation difference</b>	-	-	-	-	-	-	-	(1,383)
<b>Balance at 31 March 2024</b>	<b>7,494</b>	<b>2,541</b>	<b>134</b>	<b>2,680</b>	<b>12,849</b>	<b>86</b>	<b>12,935</b>	<b>52,270</b>
<b>(Reviewed)</b>								
<b>Balance at 1 July 2022</b>	7,494	2,541	(400)	17,310	26,945	86	27,031	110,016
<b>Loss for the nine-month period</b>	-	-	-	(3,154)	(3,154)	-	(3,154)	(12,933)
<b>Fair value gain on cash flow hedges</b>	-	-	79	-	79	-	79	324
<b>Currency translation difference</b>	-	-	-	-	-	-	-	(304)
<b>Balance at 31 March 2023</b>	<b>7,494</b>	<b>2,541</b>	<b>(321)</b>	<b>14,156</b>	<b>23,870</b>	<b>86</b>	<b>23,956</b>	<b>97,103</b>

The accompanying notes are an integral part of these interim condensed financial information.



**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**COMPANY'S INTERIM STATEMENT OF CHANGES IN EQUITY**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

	Share capital USD'000	← Non-distributable → Share premium USD'000	Reserves USD'000	Distributable Retained earnings USD'000	Total equity USD'000	KHR'mil (Note 3)
<b>(Reviewed)</b>						
<b>Balance at 1 July 2023</b>	<b>7,494</b>	<b>2,541</b>	<b>365</b>	<b>11,842</b>	<b>22,242</b>	<b>91,854</b>
<b>Loss for the nine-month period</b>	-	-	-	<b>(8,967)</b>	<b>(8,967)</b>	<b>(36,803)</b>
<b>Fair value loss on cash flow hedges</b>	-	-	<b>(231)</b>	-	<b>(231)</b>	<b>(948)</b>
<b>Currency translation difference</b>	-	-	-	-	-	<b>(1,392)</b>
<b>Balance at 31 March 2024</b>	<b>7,494</b>	<b>2,541</b>	<b>134</b>	<b>2,875</b>	<b>13,044</b>	<b>52,711</b>
<b>(Reviewed)</b>						
<b>Balance at 1 July 2022</b>	7,494	2,541	(400)	17,542	27,177	110,609
<b>Loss for the nine-month period</b>	-	-	-	<b>(3,142)</b>	<b>(3,142)</b>	<b>(12,884)</b>
<b>Fair value gain on cash flow hedges</b>	-	-	79	-	79	324
<b>Currency translation difference</b>	-	-	-	-	-	<b>(307)</b>
<b>Balance at 31 March 2023</b>	7,494	2,541	<b>(321)</b>	14,400	24,114	97,742

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**GROUP'S INTERIM STATEMENT OF CASH FLOWS**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed)		(Reviewed)	
		For the nine-month		For the nine-month	
		period ended		period ended	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
Note	USD'000	USD'000	KHR'mil	KHR'mil	
			(Note 3)	(Note 3)	
<b>Operating activities</b>					
		(8,826)	(2,747)	(36,224)	(11,264)
<b>Adjustments for:</b>					
Depreciation	21	782	825	3,209	3,383
Amortisation	21	6	3	25	12
Interest income	23	(1,852)	(1,998)	(7,601)	(8,193)
Interest expense	24	9,431	7,818	38,707	32,059
Gain on termination of lease		(3)	(20)	(12)	(82)
Unrealised foreign exchange gain		(2)	-	(8)	-
<b>Operating (loss)/profit before working capital changes</b>		<b>(464)</b>	<b>3,881</b>	<b>(1,904)</b>	<b>15,915</b>
<b>Changes in working capital</b>					
Changes in:					
Trade and other receivables		(62)	(1,293)	(254)	(5,302)
Contract assets/liability		13,215	2,065	54,237	8,468
Inventories		-	6	-	25
Amount due from/to holding company		(1,818)	816	(7,461)	3,346
Amounts due to/from related parties		3,944	(3,170)	16,187	(12,999)
Trade and other payables		(1,374)	2,503	(5,639)	10,264
<b>Cash generated from operations activities</b>		<b>13,441</b>	<b>4,808</b>	<b>55,166</b>	<b>19,717</b>
Income tax paid		(533)	(40)	(2,188)	(164)
<b>Net cash generated from operating activities</b>		<b>12,908</b>	<b>4,768</b>	<b>52,978</b>	<b>19,553</b>

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**GROUP'S INTERIM STATEMENT OF CASH FLOWS (CONTINUED)**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

			(Reviewed) For the nine-month period ended		(Reviewed) For the nine-month period ended
	Note	31 March 2024 USD'000	31 March 2023 USD'000	31 March 2024 KHR'mil (Note 3)	31 March 2023 KHR'mil (Note 3)
<b>Investing activities</b>					
Acquisitions of property, plant and equipment		(2)	(16)	(8)	(66)
Acquisitions of intangible assets		-	(2)	-	(8)
Interest received		55	49	226	201
<b>Net cash from investing activities</b>		<b>53</b>	<b>31</b>	<b>218</b>	<b>127</b>
<b>Financing activities</b>					
Proceeds from borrowings	27	22	11,956	90	49,028
Repayment of borrowings	27	(7,903)	(15,203)	(32,436)	(62,342)
Interest paid		(4,517)	(4,895)	(18,539)	(20,073)
Repayment of lease liabilities	27	(109)	(104)	(447)	(426)
Placement of fixed deposits		(333)	(333)	(1,367)	(1,366)
Withdrawal of fixed deposits		1,033	-	4,240	-
Withdrawal of debt service reserve accounts with licensed institutions		2,202	-	9,037	-
Advances from holding company		57	-	234	-
(Repayment to)/Advances from related parties		(707)	790	(2,902)	3,240
<b>Net cash used in financing activities</b>		<b>(10,255)</b>	<b>(7,789)</b>	<b>(42,092)</b>	<b>(31,939)</b>
<b>Net change in cash and cash equivalents</b>		<b>2,706</b>	<b>(2,990)</b>	<b>11,106</b>	<b>(12,259)</b>
Cash and cash equivalents, beginning of period		(7,877)	(6,238)	(32,531)	(25,392)
Currency translation difference		-	-	529	241
<b>Cash and cash equivalents, end of period</b>	13	<b>(5,171)</b>	<b>(9,228)</b>	<b>(20,896)</b>	<b>(37,410)</b>

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**COMPANY'S INTERIM STATEMENT OF CASH FLOWS**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed)		(Reviewed)	
		For the nine-month		For the nine-month	
		period ended		period ended	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Note	USD'000	USD'000	KHR'mil	KHR'mil
				(Note 3)	(Note 3)
<b>Operating activities</b>					
Loss before income tax		(8,825)	(2,735)	(36,220)	(11,215)
<b>Adjustments for:</b>					
Depreciation	21	782	825	3,209	3,383
Amortisation	21	6	3	25	12
Interest income	23	(1,852)	(1,998)	(7,601)	(8,193)
Interest expense	24	9,431	7,818	38,707	32,059
Gain on termination of lease		(3)	(20)	(12)	(82)
Unrealised foreign exchange gain		(2)	-	(8)	-
<b>Operating profit before working capital changes</b>					
		(463)	3,893	(1,900)	15,964
<b>Changes in working capital</b>					
Changes in:					
Trade and other receivables		(62)	(1,293)	(254)	(5,302)
Contract assets/liability		13,215	2,065	54,237	8,467
Inventories		-	6	-	25
Amount due from/to holding company		(1,818)	816	(7,461)	3,346
Amounts due to/from related parties		3,944	(3,170)	16,187	(12,999)
Trade and other payables		(1,372)	2,506	(5,631)	10,277
<b>Cash generated from operations activities</b>					
		13,444	4,823	55,178	19,778
Income tax paid		(533)	(40)	(2,188)	(164)
<b>Net cash generated from operating activities</b>					
		12,911	4,783	52,990	19,614

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**

**COMPANY'S INTERIM STATEMENT OF CASH FLOWS (CONTINUED)**

**INTERIM CONDENSED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS THEN ENDED**

		(Reviewed) For the nine-month period ended		(Reviewed) For the nine-month period ended	
	Note	31 March 2024 USD'000	31 March 2023 USD'000	31 March 2024 KHR'mil (Note 3)	31 March 2023 KHR'mil (Note 3)
<b>Investing activities</b>					
Acquisitions of property, plant and equipment		(2)	(16)	(8)	(66)
Acquisitions of intangible assets		-	(2)	-	(8)
Interest received		55	49	226	201
<b>Net cash from investing activities</b>		<b>53</b>	<b>31</b>	<b>218</b>	<b>127</b>
<b>Financing activities</b>					
Proceeds from borrowings	27	22	11,956	90	49,028
Repayment of borrowings	27	(7,903)	(15,203)	(32,436)	(62,342)
Interest paid		(4,517)	(4,895)	(18,539)	(20,073)
Payment of lease liabilities	27	(109)	(104)	(447)	(426)
Placement of fixed deposits		(333)	(333)	(1,367)	(1,366)
Withdrawal of fixed deposits		1,033	-	4,240	-
Withdrawal of debt service reserve accounts with licensed institutions		2,202	-	9,037	-
Advances from holding company		57	-	234	-
(Repayment to)/Advance from related parties		(707)	790	(2,902)	3,240
Advance to a subsidiary		-	(16)	-	(66)
<b>Net cash used in financing activities</b>		<b>(10,255)</b>	<b>(7,805)</b>	<b>(42,090)</b>	<b>(32,005)</b>
<b>Net change in cash and cash equivalents</b>					
Cash and cash equivalents, beginning of period		2,709	(2,991)	11,118	(12,264)
Currency translation difference		(7,883)	(6,244)	(32,556)	(25,416)
		-	-	530	241
<b>Cash and cash equivalents, end of period</b>	13	<b>(5,174)</b>	<b>(9,235)</b>	<b>(20,908)</b>	<b>(37,439)</b>

**PESTECH (CAMBODIA) PLC AND ITS SUBSIDIARIES**  
**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024 AND FOR THE THREE-MONTH PERIOD THEN ENDED**

**1. General information**

PESTECH (Cambodia) Plc (“the Company”) was incorporated on 5 February 2010 as a single member private company and was a 100% owned subsidiary of PESTECH International Berhad, a company incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad, with a registered and fully paid share capital totalling USD7,100,000, consisting of 71,000,000 shares, each with a par value of USD0.10 per share. The Company is registered with the Ministry of Commerce (“MOC”) under company registration number 00000957.

On 12 August 2020, the Company was successfully listed on the Cambodia Securities Exchange (“CSX”). The number of new issued shares are 3,945,000 shares with a par value of KHR400 or USD0.10 per share, at an offering price of KHR3,120 or USD0.76 per share. Upon the completion of listing, PESTECH International Berhad owned 94.74% shares of the Company.

The principal activity of the Company is engaged in the construction of electrical substation and transmission lines.

PESTECH (Myanmar) Limited (“PML”) was incorporated as a private limited company which is 100% owned by the Company under registration No. 1171FC/2016-2017 dated 24 March 2017 issued by the Government of the Republic of the Union of Myanmar, Ministry of Planning and Finance. The registered share capital is USD50,000 comprising 50,000 ordinary shares.

The principal activity of PML is the provision of comprehensive power system engineering, construction, design, installation and related services in power industry.

PESTECH Hinthar Corporation Limited (“PHC”) was incorporated as a private limited company which is 60% owned by PML under Myanmar Companies Law 2017 on 24 June 2019. The registered share capital is USD50,000 comprising 50,000 ordinary shares.

The principal activity of PHC is to establish the infrastructure of power sector and promote the power segments such as power generation, power transmission, power distribution, microgrid system and other power infrastructure to the rural areas in Myanmar.

PESTECH Microgrid Company Limited (“PMG”) was incorporated as a private limited company which is 90% owned by PHC under Myanmar Companies Law 2017 on 14 February 2020. The registered and issued share capital is USD10,000 comprising 10,000 ordinary shares.

The principal activity of PMG is the provision of microgrid system and other power infrastructure to rural areas in Myanmar.

The Company considers PHC and PMG as indirect subsidiaries.

The registered office of the Company is at 10th Floor, Building No. 35, Mao Tse Toung Boulevard, Phum 9, Sangkat Boeung Keng Kang I, Khan Boeung Keng Kang, Phnom Penh, Kingdom of Cambodia.

The registered office of PML, PHC and PMG are at Building 24-26 South Race Course Road, Room PH-C, Penthouse floor, Race Course Condo, Tamwe Township, Yangon Region, Myanmar.

### 1. General information (continued)

There have been no significant changes in the nature of the Company's and its subsidiaries' activities during the reporting period.

The interim condensed financial information for the nine-month period ended 31 March 2024 has been reviewed .

The interim condensed financial information of PESTECH (Cambodia) Plc and its subsidiaries ("the Group") as at 31 March 2024 and for the three-month and nine-month periods then ended was approved for issue by the Board of Directors on 15 May 2024.

### 2. Basis of preparation

The interim condensed financial information for the nine-month period ended 31 March 2024 has been prepared in accordance with Cambodian International Accounting Standards 34 - Interim Financial Reporting ("CIAS 34"). This interim condensed financial information does not include all the notes normally included in the annual audited financial statements. Accordingly, this report is to be read in conjunction with the audited financial statements as at 30 June 2023 and for the year then ended, which have been prepared in accordance with Cambodian International Financial Reporting Standards ("CIFRSs"). The significant accounting policies used in preparing this interim condensed financial information are consistent with the significant accounting policies used in the preparation of the audited financial statements as at 30 June 2023 and for the year then ended.

### 3. Functional and presentation currency

The national currency of Cambodia is Khmer Riel ("KHR"). However, as the Group and the Company transact their business and maintain their accounting records primarily in United States Dollars ("USD"), the Board of Directors has determined the USD to be the Group's and the Company's currency for measurement and presentation purposes as it reflects the economic substance of the underlying events and circumstances of the Group and of the Company.

Transactions in foreign currencies other than USD are translated to USD at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in currencies other than USD at the reporting date are translated into USD at the rates of exchange ruling at that date. Exchange differences arising from translations are recognised in other comprehensive income.

The translations of USD amounts into KHR as presented in the financial information are included solely to comply with the requirement of the Law on Accounting and Auditing (April 2016) and have been made using the following prescribed official exchange rate, as presented in KHR per USD1, as announced by the National Bank of Cambodia:

Closing rate	<b>31 March 2024</b> <b>4,041</b>	30 June 2023 4,130
Average rate*	<b>31 March 2024</b>	31 March 2023
9-month period ended	<b>4,104</b>	4,101
3-month period ended	<b>4,064</b>	4,067

\* The average rate is calculated using the monthly rates during the period

Such translated amounts are unaudited and should not be construed as representations that the USD amounts represent, or have been or could be, converted into KHR at that or any other rate. USD and KHR amounts are presented in the nearest thousands and millions, respectively, unless otherwise stated.

### **3. Functional and presentation currency (continued)**

#### **3.1 Foreign operations**

In the Group's consolidated financial statements, all assets, liabilities and transactions of the Group's entities with a functional currency other than the USD are translated into USD upon consolidation. The functional currencies of entities within the Group remained unchanged during the reporting period.

On consolidation, assets and liabilities are being translated into USD at the closing rate at the reporting date. Goodwill and fair value adjustments arising on the acquisition of a foreign entity have been treated as assets and liabilities of the foreign entity and translated into USD at the closing rate. Income and expenses have been translated into USD at the average rate over the reporting periods. Exchange differences are charged or credited to other comprehensive income and recognised in the cumulative translation differences in equity. On disposal of a foreign operation, the related cumulative translation differences recognised in equity are reclassified to profit or loss and are recognised as part of the gain or loss on disposal.

### **4. Significant accounting policies**

The accounting policies and methods of computation adopted are consistent with those adopted in the Group's audited financial statements as at 30 June 2023 and for the year then ended.

#### **4.1 Segment reporting**

The Group has one reportable segment, namely engineering, procurement, construction and commissioning. The chief operating decision maker reviews the internal management report, which reports the performance of the segment as a whole, to assess performance of the reportable segment. As such, no further segmentation is required.

#### **4.2 Seasonality**

The principal business of the Group and the Company are mainly to provide engineering, procurement, construction and commissioning services. There is no significant seasonality factor associated with these services.

### **5. Management estimates**

When preparing the interim condensed financial information, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income, and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim condensed financial information, including the key sources of estimation uncertainty, were the same as those applied in the Group's audited financial statements as at 30 June 2023 and for the year then ended.

### **6. Going concern**

The Group's and the Company's financial statements have been prepared on a going-concern basis, the validity of which depends on the continuing support from its holding company, PESTECH International Berhad ("Holding Company"), a company incorporated and domiciled in Malaysia. The Holding Company has pledged to provide the necessary financial support for the Group and the Company to meet their liabilities as and when they fall due. The Holding Company is currently going through a restricted issue fund raising exercise ("Corporate Exercise") where the Bursa Malaysia Securities Berhad (The Stock Exchange in Malaysia) had, on 29 August 2023, approved the listing of and quotation for the new shares to be issued pursuant to the Corporate Exercise. Currently, the Holding Company is in the midst of fulfilling the condition precedents of the Corporate Exercise not later than 23 August 2024.

Management strongly believes that it is appropriate to prepare the financial statements of the Group and the Company on a going-concern basis given the financial support forthcoming from its Holding Company. The financial statements do not include any adjustments relating to the recoverability and classification of the recorded asset amounts, nor to amounts and classification of liabilities that may be necessary should the going-concern basis for the preparation of the financial statements of the Group and the Company become not appropriate.



## 7. Property, plant and equipment

Group and Company	Equipment	Motor vehicles	Computers	Furniture and fittings	Right-of-use assets	Signage	Renovation	Total	
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	KHR'mil (Note 3)
<b>(Reviewed)</b>									
<b>Cost</b>									
At 1 July 2023	16,806	812	45	99	562	19	76	18,419	76,070
Additions	1	-	1	-	21	-	-	23	93
Reversal	(6)	-	-	-	-	-	-	(6)	(24)
Write-off due to termination of lease contract	-	-	-	-	(36)	-	-	(36)	(145)
Currency translation difference	-	-	-	-	-	-	-	-	(1,640)
<b>Balance at 31 March 2024</b>	<b>16,801</b>	<b>812</b>	<b>46</b>	<b>99</b>	<b>547</b>	<b>19</b>	<b>76</b>	<b>18,400</b>	<b>74,354</b>
<b>Accumulated depreciation</b>									
At 1 July 2023	(4,785)	(615)	(35)	(59)	(169)	(5)	(15)	(5,683)	(23,470)
Depreciation	(617)	(49)	(4)	(11)	(96)	(1)	(6)	(784)	(3,218)
Reversal	2	-	-	-	-	-	-	2	8
Write-off due to termination of lease contract	-	-	-	-	18	-	-	18	74
Currency translation difference	-	-	-	-	-	-	-	-	554
<b>Balance at 31 March 2024</b>	<b>(5,400)</b>	<b>(664)</b>	<b>(39)</b>	<b>(70)</b>	<b>(247)</b>	<b>(6)</b>	<b>(21)</b>	<b>(6,447)</b>	<b>(26,052)</b>
<b>Carrying amount at 31 March 2024</b>	<b>11,401</b>	<b>148</b>	<b>7</b>	<b>29</b>	<b>300</b>	<b>13</b>	<b>55</b>	<b>11,953</b>	<b>48,302</b>

## 7. Property, plant and equipment (continued)

Group and Company	Equipment	Motor vehicles	Computers	Furniture and fittings	Right-of-use assets	Signage	Renovation	Total	
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	KHR'mil (Note 3)
Audited									
Cost									
At 1 July 2022	16,796	812	39	99	492	19	76	18,333	74,615
Additions	10	-	6	-	385	-	-	401	1,656
Write-off due to termination of lease contract	-	-	-	-	(315)	-	-	(315)	(1,301)
Currency translation difference	-	-	-	-	-	-	-	-	1,100
Balance at 30 June 2023	16,806	812	45	99	562	19	76	18,419	76,070
Accumulated depreciation									
At 1 July 2022	(3,949)	(524)	(30)	(45)	(171)	(3)	(7)	(4,729)	(19,247)
Depreciation	(836)	(91)	(5)	(14)	(130)	(2)	(8)	(1,086)	(4,459)
Write-off due to termination of lease contract	-	-	-	-	132	-	-	132	542
Currency translation difference	-	-	-	-	-	-	-	-	(306)
Balance at 30 June 2023	(4,785)	(615)	(35)	(59)	(169)	(5)	(15)	(5,683)	(23,470)
Carrying amount at 30 June 2023	12,021	197	10	40	393	14	61	12,736	52,600

## 8. Lease liabilities

### Group and Company as a lessee

The Group and the Company have lease contracts for the properties that are used as their office space, staff accommodation and storage.

Lease liabilities are presented in the interim statements of financial position as follows:

	<b>Group and Company</b>			
	<b>(Reviewed)</b> <b>31 March 2024</b> <b>USD'000</b>	(Audited) 30 June 2023 USD'000	<b>(Reviewed)</b> <b>31 March 2024</b> <b>KHR'mil</b> <b>(Note 3)</b>	(Audited) 30 June 2023 KHR'mil (Note 3)
Non-current	<b>258</b>	303	<b>1,043</b>	1,251
Current	<b>76</b>	119	<b>307</b>	491
	<b>334</b>	422	<b>1,350</b>	1,742

Set out below are the carrying amounts of lease liabilities and the movements during the period/year:

	<b>Group and Company</b>			
	<b>(Reviewed)</b> <b>31 March 2024</b> <b>USD'000</b>	(Audited) 30 June 2023 USD'000	<b>(Reviewed)</b> <b>31 March 2024</b> <b>KHR'mil</b> <b>(Note 3)</b>	(Audited) 30 June 2023 KHR'mil (Note 3)
Beginning of the period/year	<b>422</b>	348	<b>1,742</b>	1,416
Addition	<b>21</b>	385	<b>86</b>	1,581
Accretion of interest	<b>21</b>	33	<b>86</b>	135
Termination	<b>(21)</b>	(203)	<b>(86)</b>	(833)
Payments	<b>(109)</b>	(141)	<b>(447)</b>	(579)
Currency translation difference	-	-	<b>(31)</b>	22
<b>End of the period/year</b>	<b>334</b>	422	<b>1,350</b>	1,742

The weighted average incremental borrowing rate applied to lease liabilities recognised under CIFRS 16 was 7.2% per annum.

The table below describes the nature of the Group's and the Company's leasing activities by type of right-of-use assets recognised in the interim statement of financial position:

Right-of-use assets	No. of right-of-use assets	Range of remaining term	Average remaining lease term	No. of leases with extension options	No. of leases with termination options
House	4	4.0 months	4.0 months	-	4
Office building	1	4.4 years	4.4 years	1	1
Storage	1	1.8 years	1.8 years	-	1

## 8. Lease liabilities (continued)

The details of future minimum lease payments are summarized below:

	Minimum lease payments due					Total KHR'mil (Note 3)
	Within one year USD'000	From one to three years USD'000	From three to five years USD'000	Total USD'000	Total KHR'mil	
<b>31 March 2024</b>						
Lease payments	97	169	122	388	1,568	
Finance charges	(21)	(27)	(6)	(54)	(218)	
<b>Net present value</b>	<b>76</b>	<b>142</b>	<b>116</b>	<b>334</b>	<b>1,350</b>	
<b>30 June 2023</b>						
Lease payments	145	167	185	497	2,053	
Finance charges	(26)	(35)	(14)	(75)	(311)	
<b>Net present value</b>	<b>119</b>	<b>132</b>	<b>171</b>	<b>422</b>	<b>1,742</b>	

## 9. Investment in a subsidiary

	Company		Company	
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
At cost – unquoted shares	-	50	-	204
Impairment	-	(50)	-	(205)
Currency translation difference	-	-	-	1
<b>End of the period/year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Details of the subsidiaries are as follows:

Name	Country of incorporation and operation	Effective interest %		Principal activities
		31 March 2024	30 June 2023	
PESTECH (Myanmar) Limited ("PML")	Myanmar	100.00%	100.00%	Provision of comprehensive power system engineering, construction, design, installation and related services in power industry
<b>Subsidiary of PML</b> PESTECH Hinthar Corporation Limited ("PHC")	Myanmar	60.00%	60.00%	Establish the infrastructure of power sector and promote the power segments such as power generation, power transmission, power distribution, microgrid system and other power infrastructure to the rural areas in Myanmar
<b>Subsidiary of PHC</b> PESTECH Microgrid Company Limited	Myanmar	54.00%	54.00%	Provision of microgrid system and other power infrastructure to rural areas in Myanmar

## 10. Contract assets/liability

	<b>Group and Company</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
Beginning of period/year	258,206	265,050	1,066,390	1,078,754
Revenue recognized	6,088	19,368	24,987	79,517
Billing issued	(19,303)	(28,756)	(79,224)	(118,060)
Finance income recognized	1,797	2,544	7,375	10,445
Currency translation differences	-	-	(22,258)	15,734
<b>End of period/year</b>	<b>246,788</b>	<b>258,206</b>	<b>997,270</b>	<b>1,066,390</b>

Presented as:

### Contract assets

Current	145,381	131,857	587,485	544,569
Non-current	103,243	126,349	417,205	521,821
	<b>248,624</b>	<b>258,206</b>	<b>1,004,690</b>	<b>1,066,390</b>

### Contract liability

Current	(1,836)	-	(7,420)	-
	<b>246,788</b>	<b>258,206</b>	<b>997,270</b>	<b>1,066,390</b>

Contract assets represent the Group's and the Company's right to consideration for work completed on construction contracts but not yet billed at the reporting date. The amount will be billed according to the billing schedule as stipulated in the construction contracts.

Contract liability is recognised if billing have been issued to a customer before the Group or the Company earns the right to the consideration for work completed.

## 11. Inventories

	<b>Group and Company</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
Construction materials	3,314	3,314	13,392	13,687

## 12. Trade and other receivables

	<b>Group and Company</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
Trade receivables	3,279	3,116	13,250	12,869
Deposits	21	20	85	83
Staff advances	15	15	61	62
<b>Financial assets</b>	<b>3,315</b>	<b>3,151</b>	<b>13,396</b>	<b>13,014</b>
Prepayment	1,480	1,582	5,981	6,534
<b>Non-financial assets</b>	<b>1,480</b>	<b>1,582</b>	<b>5,981</b>	<b>6,534</b>
	<b>4,795</b>	<b>4,733</b>	<b>19,377</b>	<b>19,548</b>

### 13. Cash on hand and bank balances

	<b>Group</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
Cash in banks (a)	2,124	6,058	8,583	25,020
Fixed deposits with banks (b)	1,526	2,226	6,167	9,193
Cash on hand	12	12	48	50
	<b>3,662</b>	<b>8,296</b>	<b>14,798</b>	<b>34,263</b>

	<b>Company</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
Cash in banks (a)	2,121	6,052	8,571	24,995
Fixed deposits with banks (b)	1,526	2,226	6,167	9,193
Cash on hand	12	12	48	50
	<b>3,659</b>	<b>8,290</b>	<b>14,786</b>	<b>34,238</b>

- (a) Two of the bank accounts have been pledged to syndicated financing facilities as disclosed in note 18(b.5) respectively.
- (b) Deposits with licensed banks of the Group and the Company have been pledged as security for bank overdrafts and term loan as disclosed in note 18(a.2) and note 18(b.5), respectively. The deposits earn interest of 4.25% (30 June 2024: 4.25%) per annum.

For the purpose of presenting the interim statement of cash flows, cash and cash equivalents comprise the following:

	<b>Group</b>			
	(Reviewed) For the nine-month period ended 31 March 2024 USD'000		(Reviewed) For the nine-month period ended 31 March 2023 KHR'mil (Note 3)	
Cash on hand and bank balances	3,662	8,186	14,798	33,186
Bank overdrafts	(5,231)	(9,298)	(21,138)	(37,694)
Fixed deposits pledged to borrowings	(1,526)	(2,099)	(6,167)	(8,509)
Cash in banks pledged to borrowings	(2,076)	(6,017)	(8,389)	(24,393)
Cash and cash equivalents per statement of cash flows	<b>(5,171)</b>	<b>(9,228)</b>	<b>(20,896)</b>	<b>(37,410)</b>

### 13. Cash on hand and bank balances (continued)

For the purpose of presenting the interim statement of cash flows, cash and cash equivalents comprise the following:

	Company			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	31 March 2024 USD'000	31 March 2023 USD'000	31 March 2024 KHR'mil (Note 3)	31 March 2023 KHR'mil (Note 3)
Cash and cash equivalents	3,659	8,179	14,786	33,157
Bank overdrafts	(5,231)	(9,298)	(21,138)	(37,694)
Fixed deposits pledged to borrowings	(1,526)	(2,099)	(6,167)	(8,509)
Cash in banks pledged to borrowings	(2,076)	(6,017)	(8,389)	(24,393)
Cash and cash equivalents per statement of cash flows	(5,174)	(9,235)	(20,908)	(37,439)

### 14. Share capital

	Group and Company					
	Number of shares		Amount			
			(Reviewed)	(Audited)	(Reviewed)	(Audited)
	31 March 2024	30 June 2023	31 March 2024 USD'000	30 June 2023 USD'000	31 March 2024 KHR'mil (Note 3)	30 June 2023 KHR'mil (Note 3)
Shares issued and fully paid:						
- Beginning/end of the period/year	74,945,000	74,945,000	7,494	7,494	30,725	30,725

### 15. Share premium

Share premium represents the excess amount received by the Company over the par value of its shares pursuant to the issuance of shares, net of transaction costs directly attributable to the issuance.

### 16. Reserves

	Group and Company			
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	31 March 2024	30 June 2023	31 March 2024	30 June 2023
	USD'000	USD'000	KHR'mil (Note 3)	KHR'mil (Note 3)
Capital contribution reserve	52	52	213	213
Cash flow hedge reserve (note 19)	82	313	337	1,285
Currency translation difference	-	-	(9)	(1)
	134	365	541	1,497

Capital contribution reserve represents the fair value of equity-settled share options granted to employees of the Company by its holding company in October 2017. The reserve is made up of the cumulative value of services received from employees recorded over the vesting period commencing from the grant date of equity-settled share options and is reduced upon the expiry of the share options or payments made to the holding company.

## 17. Trade and other payables

	<b>Group</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
Provision for project cost	44,674	45,034	180,528	185,990
Trade payables	2,766	2,258	11,177	9,326
Accruals	1,738	1,309	7,023	5,406
Other payables	302	69	1,227	285
<b>Financial liabilities</b>	<b>49,480</b>	<b>48,670</b>	<b>199,955</b>	<b>201,007</b>
Value-added tax	449	261	1,814	1,078
Taxes payable	900	130	3,637	537
<b>Non-financial liabilities</b>	<b>1,349</b>	<b>391</b>	<b>5,451</b>	<b>1,615</b>
	<b>50,829</b>	<b>49,061</b>	<b>205,406</b>	<b>202,622</b>

	<b>Company</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
Provision for project cost	44,674	45,034	180,528	185,990
Trade payables	2,766	2,258	11,177	9,326
Accruals	1,738	1,309	7,023	5,406
Other payables	303	68	1,231	281
<b>Financial liabilities</b>	<b>49,481</b>	<b>48,669</b>	<b>199,959</b>	<b>201,003</b>
Value-added tax	449	261	1,814	1,078
Taxes payable	900	130	3,637	537
<b>Non-financial liabilities</b>	<b>1,349</b>	<b>391</b>	<b>5,451</b>	<b>1,615</b>
	<b>50,830</b>	<b>49,060</b>	<b>205,410</b>	<b>202,618</b>

## 18. Borrowings

	<b>Group and Company</b>			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
<b>Current</b>				
Secured:				
Bank overdrafts	5,231	7,930	21,138	32,751
Term loans	12,020	12,849	48,573	53,066
<b>Total current</b>	<b>17,251</b>	<b>20,779</b>	<b>69,711</b>	<b>85,817</b>
<b>Non-current</b>				
Secured:				
Term loans	63,146	70,194	255,173	289,901
<b>Total non-current</b>	<b>63,146</b>	<b>70,194</b>	<b>255,173</b>	<b>289,901</b>
	<b>80,397</b>	<b>90,973</b>	<b>324,884</b>	<b>375,718</b>



## 18. Borrowings (continued)

The effective interest rates of the borrowings are as follows:

	<b>Group and Company (Reviewed) 31 March 2024 %</b>	<b>(Audited) 30 June 2023 %</b>
Bank overdrafts (a)	<b>6.75 to 8.50</b>	6.75 to 8.50
Term loans (b)	<b>8.25 to 10.00</b>	5.07 to 8.26

The borrowings are secured by the following:

### **Bank overdrafts**

- a.1 Granting facilities to the Company under letter of offer;
- a.2 Pledge of fixed deposits with of the Company as disclosed in note 13; and,
- pa.3 Corporate guarantee from holding company, PESTECH International Berhad.

### **Term loans**

- b.1 Assignment of rights and benefits of the Project Documents, entered into between the Company and customer;
- b.2 Corporate guarantee from holding company, PESTECH International Berhad;
- b.3 Insurance covering the projects;
- b.4 Granting certain direct rights to the Company of the Direct Agreement dated 17 February 2015, entered into between the Company and customer; and
- b.5 Pledge of bank accounts and fixed deposits with bank of the Company as disclosed in note 13.

## 19. Derivative financial instruments

	<b>(Reviewed) 31 March 2024 Notional value USD'000</b>	<b>(Audited) 30 June 2023 USD'000</b>	<b>(Reviewed) 31 March 2024 USD'000</b>	<b>Group and Company (Audited) 30 June 2023 USD'000</b>	<b>(Reviewed) 31 March 2024 KHR'mil (Note 3)</b>	<b>(Audited) 30 June 2023 KHR'mil (Note 3)</b>
Interest rate swaps	<b>37,425</b>	41,250	<b>82</b>	313	<b>337</b>	1,285

On 25 October 2018 and 27 December 2018, the Group entered into interest rate swaps contracts ("IRS") to hedge the Group's exposure to interest rate risks on its borrowings. The IRS entitles the Group to receive interest at floating rates on notional amounts and obliges the Group to pay interest at fixed interest rates on the same notional amounts, thus allowing the Group to raise borrowings at floating rates and swap into fixed rates.

The changes in fair value of these IRS that are designated as hedges are included as hedging reserve in equity and continuously released to other comprehensive income until the repayment of the borrowings or maturity of the IRS, whichever is earlier. For the IRS that are not designated as hedges, the changes in fair value are recognised in profit or loss.

## 20. Revenue

	<b>Group and Company</b>			
	<b>(Reviewed)</b>		<b>(Reviewed)</b>	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
<b>2024</b>	2023	<b>2024</b>	2023	
<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil	
		<b>(Note 3)</b>	(Note 3)	
Construction contract and service rendered	<b>6,088</b>	17,314	<b>24,987</b>	70,999

	<b>Group and Company</b>			
	<b>(Reviewed)</b>		<b>(Reviewed)</b>	
	For the three-month period ended		For the three-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
<b>2024</b>	2023	<b>2024</b>	2023	
<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil	
		<b>(Note 3)</b>	(Note 3)	
Construction contract and service rendered	<b>2,438</b>	4,711	<b>9,909</b>	19,160

### 20.1 Disaggregated revenue information

	<b>Group and Company</b>			
	<b>(Reviewed)</b>		<b>(Reviewed)</b>	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
<b>2024</b>	2023	<b>2024</b>	2023	
<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil	
		<b>(Note 3)</b>	(Note 3)	
Timing of revenue recognition:				
Over time	<b>6,088</b>	17,314	<b>24,987</b>	70,999

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**20. Revenue (continue)**  
**20.1 Disaggregated revenue information (continue)**

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the three-month		For the three-month	
	period ended		period ended	
<b>31 March</b>	31 March	<b>31 March</b>	31 March	
<b>2024</b>	2023	<b>2024</b>	2023	
<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil	
		<b>(Note 3)</b>	(Note 3)	
Timing of revenue recognition:				
Over time	<b>2,438</b>	4,711	<b>9,909</b>	19,160

**21. Operating expenses**

	<b>Group</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month		For the nine-month	
	period ended		period ended	
<b>31 March</b>	31 March	<b>31 March</b>	31 March	
<b>2024</b>	2023	<b>2024</b>	2023	
<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil	
		<b>(Note 3)</b>	(Note 3)	
<u>Direct costs</u>				
Raw materials and consumables	<b>2,923</b>	9,055	<b>11,997</b>	37,132
Operation overheads	<b>872</b>	1,211	<b>3,579</b>	4,966
	<b>3,795</b>	10,266	<b>15,576</b>	42,098
<u>Employee benefits</u>				
Salaries, wages, bonuses and other emoluments	<b>751</b>	1,148	<b>3,082</b>	4,708
Directors' remuneration	<b>346</b>	381	<b>1,420</b>	1,562
<u>Amortisation</u>				
Intangible assets	<b>6</b>	3	<b>25</b>	12
<u>Depreciation</u>				
Property, plant and equipment	<b>686</b>	727	<b>2,815</b>	2,981
Right-of-use assets	<b>96</b>	98	<b>394</b>	402
	<b>782</b>	825	<b>3,209</b>	3,383
<u>General expenses</u>				
Withholding tax	<b>1,078</b>	901	<b>4,424</b>	3,695
Professional fees	<b>54</b>	195	<b>222</b>	800
Bank charges	<b>148</b>	81	<b>607</b>	332
Other expenses	<b>409</b>	513	<b>1,679</b>	2,102
	<b>1,689</b>	1,690	<b>6,932</b>	6,929
	<b>7,369</b>	14,313	<b>30,244</b>	58,692

21. Operating expenses (continued)

	<b>Group</b>			
	(Reviewed)		(Reviewed)	
	For the three-month period ended		For the three-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			<b>(Note 3)</b>	(Note 3)
<u>Direct costs</u>				
Raw materials and consumables	1,260	1,794	5,121	7,296
Operation overheads	322	302	1,309	1,228
	<b>1,582</b>	2,096	<b>6,430</b>	8,524
<u>Employee benefit expenses</u>				
Salaries, wages, bonuses and other emoluments	234	362	951	1,472
Director's remuneration	111	120	451	488
<u>Amortisation</u>				
Intangible assets	2	1	8	4
<u>Depreciation</u>				
Property, plant and equipment	229	234	931	952
Right of use assets	33	32	134	130
	<b>262</b>	266	<b>1,065</b>	1,082
<u>General expenses</u>				
Withholding tax	375	390	1,524	1,586
Professional fee	22	64	89	260
Bank charges	119	3	484	12
Other expenses	136	147	553	598
	<b>652</b>	604	<b>2,650</b>	2,456
	<b>2,843</b>	3,449	<b>11,555</b>	14,026

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**21. Operating expenses (continued)**

	<b>Company</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			<b>(Note 3)</b>	<b>(Note 3)</b>
<u>Direct costs</u>				
Raw materials and consumables	<b>2,923</b>	9,055	<b>11,997</b>	37,132
Operation overheads	<b>872</b>	1,211	<b>3,579</b>	4,966
	<b>3,795</b>	10,266	<b>15,576</b>	42,098
<u>Employee benefit expenses</u>				
Salaries and other benefits	<b>751</b>	1,141	<b>3,082</b>	4,679
Directors' remuneration	<b>346</b>	381	<b>1,420</b>	1,562
<u>Amortisation</u>				
Intangible assets	<b>6</b>	3	<b>25</b>	12
<u>Depreciation</u>				
Property, plant and equipment	<b>686</b>	727	<b>2,815</b>	2,981
Right of use assets	<b>96</b>	98	<b>394</b>	402
	<b>782</b>	825	<b>3,209</b>	3,383
<u>General expenses</u>				
Withholding tax	<b>1,078</b>	901	<b>4,424</b>	3,695
Professional fees	<b>53</b>	193	<b>218</b>	791
Bank charges	<b>148</b>	81	<b>607</b>	332
Other expenses	<b>409</b>	510	<b>1,679</b>	2,091
	<b>1,688</b>	1,685	<b>6,928</b>	6,909
	<b>7,368</b>	14,301	<b>30,240</b>	58,643

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## 21. Operating expenses (continued)

	<b>Company</b>			
	(Reviewed)		(Reviewed)	
	For the three-month period ended		For the three-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
<u>Direct costs</u>				
Raw materials and consumables	1,260	1,794	5,121	7,296
Operation overheads	322	302	1,309	1,228
	<b>1,582</b>	<b>2,096</b>	<b>6,430</b>	<b>8,524</b>
<u>Employee benefits</u>				
Salaries, wages, bonuses and other emoluments	234	361	951	1,468
Directors' remuneration	111	120	451	488
<u>Amortisation</u>				
Intangible assets	2	1	8	4
<u>Depreciation</u>				
Property, plant and equipment	229	234	931	952
Right-of-use assets	33	32	134	130
	<b>262</b>	<b>266</b>	<b>1,065</b>	<b>1,082</b>
<u>General expenses</u>				
Withholding tax	375	390	1,524	1,586
Professional fees	22	64	89	260
Bank charges	119	3	484	12
Other expenses	136	147	553	598
	<b>652</b>	<b>604</b>	<b>2,650</b>	<b>2,456</b>
	<b>2,843</b>	<b>3,448</b>	<b>11,555</b>	<b>14,022</b>

## 22. Other operating income

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Management fees charged to related parties	43	42	176	172
Gain on lease termination	3	20	12	82
	<b>46</b>	<b>62</b>	<b>188</b>	<b>254</b>

## 22. Other operating income (continued)

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the three-month period ended		For the three-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
Management fees charged to related parties	14	14	57	57
Gain on lease termination	3	-	12	-
	<b>17</b>	<b>14</b>	<b>69</b>	<b>57</b>

## 23. Finance income

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
<b>Interest income for:</b>				
Contract assets	1,797	1,949	7,375	7,992
Term deposits	55	49	226	201
	<b>1,852</b>	<b>1,998</b>	<b>7,601</b>	<b>8,193</b>

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the three-month period ended		For the three-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
<b>Interest income for:</b>				
Contract assets	557	621	2,264	2,526
Term deposits	13	15	53	61
	<b>570</b>	<b>636</b>	<b>2,317</b>	<b>2,587</b>

## 24. Finance cost

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	2024	2023	2024	2023
	USD'000	USD'000	KHR'mil	KHR'mil
			(Note 3)	(Note 3)
<b>Interest expense for:</b>				
Term loans	4,953	4,512	20,328	18,502
Charged by intercompany	4,020	2,496	16,499	10,235
Bank overdrafts	438	508	1,798	2,083
Revolving credit	(1)	110	(4)	451
Trust receipt	-	167	-	685
Lease liabilities	21	25	86	103
	<b>9,431</b>	<b>7,818</b>	<b>38,707</b>	<b>32,059</b>

## 24. Finance cost (continued)

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the three-month period ended		For the three-month period ended	
	<b>31 March 2024 USD'000</b>	31 March 2023 USD'000	<b>31 March 2024 KHR'mil (Note 3)</b>	31 March 2023 KHR'mil (Note 3)
<b>Interest expense for:</b>				
Term loans	1,577	1,776	6,409	7,223
Charged by intercompany	1,366	965	5,552	3,925
Bank overdrafts	133	193	541	785
Revolving credit	1	33	4	134
Trust receipt	-	64	-	260
Lease liabilities	6	8	24	33
	<b>3,083</b>	3,039	<b>12,530</b>	12,360

## 25. Income tax expense

### Cambodia

In accordance with Cambodian tax laws, the Company has the obligation to pay tax on income ("Tol") at the rate of 20% of taxable income.

Besides the Tol, taxpayers in Cambodia are subject to a separate minimum tax. The minimum tax is an annual tax with a liability equal to 1% of annual turnover and sundry income inclusive of all taxes except value-added tax, and is due irrespective of the taxpayer's profit or loss position. The Company pays the higher of Tol or minimum tax.

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations for many types of transactions is susceptible to varying interpretations, the amounts reported in the financial statements could change at a later date upon final determination by the tax authorities.

### Myanmar

In accordance with the Income Tax Law of the Republic of the Union of Myanmar, the direct and indirect subsidiaries have the obligation to pay corporate income tax at the rate of 25% of taxable income. The subsidiaries are not subject to corporate income tax for the periods ended 31 March 2024 and 2023 as they have not yet started their commercial operations.

Income tax expense for the periods ended 31 March 2024 and 2023 consists of:

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March 2024 USD'000</b>	31 March 2023 USD'000	<b>31 March 2024 KHR'mil (Note 3)</b>	31 March 2023 KHR'mil (Note 3)
Current income tax				
Provision for current year	61	299	250	1,226
Underprovision in prior year	7	-	29	-
	<b>68</b>	299	<b>279</b>	1,226
Deferred tax	74	108	304	443
Income tax expense	<b>142</b>	407	<b>583</b>	1,669



**25. Income tax expense (continued)**

**25.1 Reconciliation between profit before income tax and taxable income**

A reconciliation between accounting profit before income tax and taxable income for the periods ended 31 March 2024 and 2023 follows:

	<b>Group</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March 2024 USD'000</b>	31 March 2023 USD'000	<b>31 March 2024 KHR'mil (Note 3)</b>	31 March 2023 KHR'mil (Note 3)
Accounting loss before tax	<b>(8,826)</b>	(2,747)	<b>(36,224)</b>	(11,264)
Add				
Non-deductible expenses	<b>8,573</b>	4,479	<b>35,185</b>	18,373
<b>Taxable (loss)/profit</b>	<b>(253)</b>	1,732	<b>(1,039)</b>	7,109
Income tax (income)/expense at the applicable tax rate 20%	<b>(51)</b>	346	<b>(208)</b>	1,422
Reduction in tax rate 2.76%*	-	(47)	-	(196)
Income tax (income)/expense at the effective tax rate 20%/17.24% (A)	<b>(51)</b>	299	<b>(208)</b>	1,226
Minimum tax (B)	<b>61</b>	174	<b>250</b>	710
<b>Estimated income tax expense (higher of A or B)</b>	<b>61</b>	299	<b>250</b>	1,226

	<b>Company</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March 2024 USD'000</b>	31 March 2023 USD'000	<b>31 March 2024 KHR'mil (Note 3)</b>	31 March 2023 KHR'mil (Note 3)
Accounting loss before tax	<b>(8,825)</b>	(2,735)	(36,220)	(11,215)
Add:				
Non-deductible expenses	<b>8,573</b>	4,469	35,185	18,328
<b>Taxable (loss)/profit</b>	<b>(252)</b>	1,734	(1,035)	7,113
Income tax (income)/expense at the applicable tax rate 20%	<b>(50)</b>	347	(207)	1,423
Reduction in tax rate 2.76%*	-	(48)	-	(197)
Income tax (income)/expense at the effective tax rate 20%/17.24% (A)	<b>(50)</b>	299	(207)	1,226
Minimum tax (B)	<b>61</b>	174	250	710
<b>Estimated income tax expense (higher of A or B)</b>	<b>61</b>	299	250	1,226

\* In accordance with Prakas No. 183 dated 25 February 2020 issued by the Ministry of Economy and Finance, which implements tax on income incentives under Sub-decree 01, entities that list or offer either stock or debt security are entitled to enjoy 50% reduction of the annual tax on income liability for three years. The tax on income incentive is calculated based on percentage of stock securities issued. On 26 August 2021, the Company has obtained letter No. 14331 issued by the GDT to approve its application for this tax on income incentive. The three years tax on income incentive has ended on August 2023.

## 25. Income tax expense (continued)

### 25.2 Taxation contingencies

The taxation system in Cambodia is characterised by numerous taxes and frequently changing legislation, which is subject to interpretation. Often times, different interpretations exist among numerous taxation authorities and jurisdictions. Taxes are subject to reviews and investigations by a number of authorities that are enabled by law to impose severe fines, penalties and interest charges.

These facts may create tax risks in Cambodia substantially greater than in other countries. Management believes that tax liabilities have been adequately provided for based on its interpretation of tax legislation. However, the relevant authorities may have differed interpretations and the effects since the incorporation could be significant.

## 26. Deferred tax liability

	Group and Company			
	(Reviewed) 31 March 2024 USD'000	(Audited) 30 June 2023 USD'000	(Reviewed) 31 March 2024 KHR'mil (Note 3)	(Audited) 30 June 2023 KHR'mil (Note 3)
<b>Property, plant and equipment</b>				
Beginning balance	1,135	986	4,688	4,013
Recognised in profit or loss	74	149	304	612
Translation difference	-	-	(106)	63
<b>Ending balance</b>	<b>1,209</b>	<b>1,135</b>	<b>4,886</b>	<b>4,688</b>

## 27. Reconciliation of liabilities arising from financing activities

The changes in the Group's and the Company's liabilities arising from financing activities as follows:

	(Audited) 1 July 2023	Non-cash flows		Cash flows		(Reviewed) 31 March 2024
	USD'000	Additions USD'000	Other USD'000	Proceeds USD'000	Repayments USD'000	USD'000 KHR'mil (Note 3)
Term loans	83,043	-	4 <sup>(a)</sup>	22	(7,903)	75,166 303,746
Lease liabilities	422	42	(21) <sup>(b)</sup>	-	(109)	334 1,350
	<b>83,465</b>	<b>42</b>	<b>(17)</b>	<b>22</b>	<b>(8,012)</b>	<b>75,500</b> <b>305,096</b>

	(Audited) 1 July 2022	Non-cash flows		Cash flows		(Reviewed) 31 March 2023
	USD'000	Additions USD'000	Reversal USD'000	Proceeds USD'000	Repayments USD'000	USD'000 KHR'mil (Note 3)
Term loans	91,571	-	-	978	(7,004)	85,545 346,799
Revolving credit	3,080	-	-	3,599	(4,775)	1,904 7,719
Trust receipt	-	-	-	7,379	(3,424)	3,955 16,034
Lease liabilities	348	410	(203)	-	(104)	451 1,828
	<b>94,999</b>	<b>410</b>	<b>(203)</b>	<b>11,956</b>	<b>(15,307)</b>	<b>91,855</b> <b>372,380</b>

<sup>(a)</sup> Being exchange translation differences and realised foreign exchange.

<sup>(b)</sup> Being reversal of termination of lease liability.

## 28. Related party balances and transactions

The following balances are outstanding with related parties:

Related party	Relationship	(Reviewed)	(Audited)	(Reviewed)	(Audited)
		31 March 2024 USD'000	30 June 2023 USD'000	31 March 2024 KHR'mil (Note 3)	30 June 2023 KHR'mil (Note 3)
<b>Group and Company</b>					
<b>Amounts due from related parties</b>					
Diamond Power Limited	Fellow subsidiary	3	4	12	17
Green Sustainable Ventures (Cambodia) Co., Ltd	Fellow subsidiary	29	2,810	117	11,605
		<b>32</b>	<b>2,814</b>	<b>129</b>	<b>11,622</b>
<b>Amounts due to related parties</b>					
PESTECH Sdn Bhd	Fellow subsidiary	6,758	9,674	27,309	39,954
PESTECH Energy Sdn Bhd	Fellow subsidiary	7	7	27	29
ODM Power Line Co Ltd	Fellow subsidiary	38,915	38,929	157,256	160,778
PESTECH Transmission Sdn Bhd	Fellow subsidiary	3,608	3,598	14,580	14,860
PESTECH Power Sdn Bhd	Fellow subsidiary	8,382	7,532	33,872	31,105
		<b>57,670</b>	<b>59,740</b>	<b>233,044</b>	<b>246,726</b>
<b>Amount due to related party – Non-current</b>					
Enersol Co.,Ltd	Fellow subsidiary	40,902	38,377	165,285	158,497
<b>Amount due to holding company – Non current</b>					
PESTECH International Berhad	Holding company	26,205	27,966	105,894	115,500
<b>Company</b>					
<b>Amount due from a subsidiary</b>					
PESTECH (Myanmar) Limited	Subsidiary	113	113	457	467

The amounts due from/to related parties are mainly trade related, unsecured, interest free and repayable on demand, except for certain amounts due to PESTECH International Berhad, Enersol Co.,Ltd., PESTECH Power Sdn Bhd and PESTECH Sdn Bhd which bear interest at rates ranging from 4.50% to 8.75% (30 June 2023: 3.31% to 7.63%) per annum, respectively.

**28. Related party balances and transactions (continued)**

During the period, the following transactions with related parties are recorded:

**Group and Company**

Related party	Relationship	Transactions	(Reviewed)		(Reviewed)	
			For the nine-month period ended <b>31 March</b> <b>2024</b> <b>USD'000</b>	31 March 2023 USD'000	For the nine-month period ended <b>31 March</b> <b>2024</b> <b>KHR'mil</b> <b>(Note 3)</b>	31 March 2023 KHR'mil (Note 3)
Diamond Power Limited	Fellow subsidiary	Management service income	<b>14</b>	13	<b>57</b>	53
		Operation and maintenance service	-	1,030	-	4,224
PESTECH Sdn Bhd	Fellow subsidiary	Contract cost	-	1,031	-	4,228
		Interest charged	<b>317</b>	276	<b>1,301</b>	1,132
		Progress billing	<b>4,302</b>	3,739	<b>17,655</b>	15,334
Enersol Co.,Ltd.	Fellow subsidiary	Interest charged	<b>2,354</b>	1,299	<b>9,661</b>	5,326
ODM Power Line Co Ltd	Fellow subsidiary	Management service income	<b>15</b>	15	<b>62</b>	62
PESTECH International Berhad	Holding company	Interest charged	<b>887</b>	921	<b>3,640</b>	3,777
Green Sustainable Ventures (Cambodia) Co., Ltd	Fellow subsidiary	Management service income	<b>14</b>	14	<b>57</b>	57
		Operation and maintenance service	<b>108</b>	108	<b>443</b>	443
		Progress billing	-	2,400	-	9,842
PESTECH Energy Sdn Bhd	Fellow subsidiary	Contract cost incurred	-	6	-	24
PESTECH Power Sdn Bhd	Fellow subsidiary	Interest charged	<b>462</b>	-	<b>1,897</b>	-

**28. Related party balances and transactions (continued)**

During the period, the following transactions with related parties are recorded:

Group and Company	Relationship	Transactions	(Reviewed)		(Reviewed)	
			For the three-month period ended 31 March 2024 USD'000	31 March 2023 USD'000	For the three-month period ended 31 March 2024 KHR'mil (Note 3)	31 March 2023 KHR'mil (Note 3)
Diamond Power Limited	Fellow subsidiary	Management service income	4	4	17	17
		Operation and maintenance service	-	352	-	1,432
PESTECH Sdn Bhd	Fellow subsidiary	Interest charged	87	119	354	484
		Progress billing	1,721	987	6,994	4,014
Enersol Co.,Ltd.	Fellow subsidiary	Interest charged	813	540	3,304	2,196
ODM Power Line Co Ltd	Fellow subsidiary	Management service income	5	5	20	20
PESTECH International Berhad	Holding company	Interest charged	297	306	1,207	1,245
Green Sustainable Ventures Cambodia Co., Ltd	Fellow subsidiary	Management service income	5	5	20	20
		Operation and maintenance service	36	36	146	146
		Progress billing	-	2,400	-	9,761
PESTECH Energy Sdn Bhd	Fellow subsidiary	Contract cost	-	6	-	24
PESTECH Power Sdn Bhd	Fellow subsidiary	Interest charged	169	-	687	-

## 29. Transactions with key management personnel

Key management personnel is defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly. Key management includes the directors of the Group and the Company.

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the nine-month period ended		For the nine-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil
			<b>(Note 3)</b>	(Note 3)
Salaries and bonus	<b>346</b>	381	<b>1,420</b>	1,562

	<b>Group and Company</b>			
	(Reviewed)		(Reviewed)	
	For the three-month period ended		For the three-month period ended	
	<b>31 March</b>	31 March	<b>31 March</b>	31 March
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil
			<b>(Note 3)</b>	(Note 3)
Salaries and bonus	<b>111</b>	120	<b>451</b>	488

## 30. Fair value of financial instruments

The table below shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value. The carrying amounts of Cash on hand and bank balances, amounts due to/from related parties, amount due from a subsidiary, amount due to holding company, trade and other receivables, trade and other payables, and borrowings are reasonable approximation of their fair value, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period.

The different levels in the fair value hierarchy are as follows:

- Quoted prices (unadjusted) in active markets for identified assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (Level 2).
- Inputs for the asset or liability that are not based on observable market data (Level 3).

<b>Financial assets</b>	<b>Group and Company</b>			
	<b>31 March 2024</b>		<b>30 June 2023</b>	
	<b>Carrying amount</b>	<b>Level 2</b>	<b>Carrying amount</b>	<b>Level 2</b>
	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>	<b>USD'000</b>
Derivative financial instruments	<b>82</b>	<b>82</b>	313	313

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates.

### 30. Fair value of financial instruments (continued)

If all significant inputs required to fair value of an instrument are observable, the instrument is included in Level 2. If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.

### 31. Categories of financial instruments

The table below provides an analysis of financial instruments in each category:

	<b>Group</b>			
	<b>(Reviewed)</b>	(Audited)	<b>(Reviewed)</b>	(Audited)
	<b>31 March 2024</b>	30 June 2023	<b>31 March 2024</b>	30 June 2023
	<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil
			<b>(Note 3)</b>	(Note 3)
Financial assets				
At amortised cost				
Cash on hand and bank balances	<b>3,662</b>	8,296	<b>14,798</b>	34,263
Trade and other receivables	<b>3,315</b>	3,151	<b>13,396</b>	13,014
Amounts due from related parties	<b>32</b>	2,814	<b>129</b>	11,622
Derivatives used for hedging				
Derivative financial instruments	<b>82</b>	313	<b>337</b>	1,285
	<b>7,091</b>	14,574	<b>28,660</b>	60,184

	<b>Company</b>			
	<b>(Reviewed)</b>	(Audited)	<b>(Reviewed)</b>	(Audited)
	<b>31 March 2024</b>	30 June 2023	<b>31 March 2024</b>	30 June 2023
	<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil
			<b>(Note 3)</b>	(Note 3)
Financial assets				
At amortised cost				
Cash on hand and bank balances	<b>3,659</b>	8,290	<b>14,786</b>	34,238
Trade and other receivables	<b>3,315</b>	3,151	<b>13,396</b>	13,014
Amount due from a subsidiary	<b>113</b>	113	<b>457</b>	467
Amounts due from related parties	<b>32</b>	2,814	<b>129</b>	11,622
Derivatives used for hedging				
Derivative financial instruments	<b>82</b>	313	<b>337</b>	1,285
	<b>7,201</b>	14,681	<b>29,105</b>	60,626

	<b>Group</b>			
	<b>(Reviewed)</b>	(Audited)	<b>(Reviewed)</b>	(Audited)
	<b>31 March 2024</b>	30 June 2023	<b>31 March 2024</b>	30 June 2023
	<b>USD'000</b>	USD'000	<b>KHR'mil</b>	KHR'mil
			<b>(Note 3)</b>	(Note 3)
Financial liabilities				
At amortised cost				
Trade and other payables	<b>49,480</b>	48,670	<b>199,955</b>	201,007
Amount due to holding company	<b>26,205</b>	27,966	<b>105,894</b>	115,500
Amounts due to related parties	<b>98,572</b>	98,117	<b>398,329</b>	405,223
Borrowings	<b>80,397</b>	90,973	<b>324,884</b>	375,718
Not within scope of CIFRS 9				
Lease liabilities	<b>334</b>	422	<b>1,350</b>	1,742
	<b>254,988</b>	266,148	<b>1,030,412</b>	1,099,190

### 31. Categories of financial instruments (continued)

The table below provides an analysis of financial instruments in each category: (continued)

	<b>Company</b>			
	<b>(Reviewed)</b> <b>31 March 2024</b> <b>USD'000</b>	<b>(Audited)</b> <b>30 June 2023</b> <b>USD'000</b>	<b>(Reviewed)</b> <b>31 March 2024</b> <b>KHR'mil</b> <b>(Note 3)</b>	<b>(Audited)</b> <b>30 June 2023</b> <b>KHR'mil</b> <b>(Note 3)</b>
Financial liabilities				
At amortised cost				
Trade and other payables	<b>49,481</b>	48,669	<b>199,959</b>	201,003
Amount due to holding company	<b>26,205</b>	27,966	<b>105,894</b>	115,500
Amounts due to related parties	<b>98,572</b>	98,117	<b>398,329</b>	405,223
Borrowings	<b>80,397</b>	90,973	<b>324,884</b>	375,718
Not within scope of CIFRS 9				
Lease liabilities	<b>334</b>	422	<b>1,350</b>	1,742
	<b>254,989</b>	266,147	<b>1,030,416</b>	1,099,186

### 32. Loss per share

Basic loss per shares are calculated by dividing the loss attributable to equity holders of the Group by the weighted average numbers of ordinary shares in issue during the respective period as shown below:

Diluted loss per shares are calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

	<b>Group</b>			
	<b>(Reviewed)</b> <b>For the nine-month</b> <b>period ended</b> <b>31 March</b> <b>2024</b> <b>USD'000</b>	<b>(Reviewed)</b> <b>For the nine-month</b> <b>period ended</b> <b>31 March</b> <b>2023</b> <b>USD'000</b>	<b>(Reviewed)</b> <b>For the nine-month</b> <b>period ended</b> <b>31 March</b> <b>2024</b> <b>KHR'mil</b> <b>(Note 3)</b>	<b>(Reviewed)</b> <b>For the nine-month</b> <b>period ended</b> <b>31 March</b> <b>2023</b> <b>KHR'mil</b> <b>(Note 3)</b>
Loss attributable to the owners of the Company	<b>(8,968)</b>	(3,154)	<b>(36,807)</b>	(12,933)
Weighted average number of shares (units)	<b>74,945,000</b>	74,945,000	<b>74,945,000</b>	74,945,000
Basic loss per share (cent/riel)	<b>(11.97)</b>	(4.21)	<b>(491.12)</b>	(172.57)
Diluted loss per share (cent/riel)	<b>(11.97)</b>	(4.21)	<b>(491.12)</b>	(172.57)

	<b>Group</b>			
	<b>(Reviewed)</b> <b>For the three-month</b> <b>period ended</b> <b>31 March</b> <b>2024</b> <b>USD'000</b>	<b>(Reviewed)</b> <b>For the three-month</b> <b>period ended</b> <b>31 March</b> <b>2023</b> <b>USD'000</b>	<b>(Reviewed)</b> <b>For the three-month</b> <b>period ended</b> <b>31 March</b> <b>2024</b> <b>KHR'mil</b> <b>(Note 3)</b>	<b>(Reviewed)</b> <b>For the three-month</b> <b>period ended</b> <b>31 March</b> <b>2023</b> <b>KHR'mil</b> <b>(Note 3)</b>
Loss attributable to the owners of the Company	<b>(2,952)</b>	(1,300)	<b>(11,997)</b>	(5,290)
Weighted average number of shares	<b>74,945,000</b>	74,945,000	<b>74,945,000</b>	74,945,000
Basic loss per share (cent/riel)	<b>(3.94)</b>	(1.73)	<b>(160.08)</b>	(70.59)
Diluted loss per share (cent/riel)	<b>(3.94)</b>	(1.73)	<b>(160.08)</b>	(70.59)

The Group had no dilutive potential ordinary shares as at each of the period end. As such, the diluted loss per share were equivalent to the basic loss per share.



**33. Commitments**

The Company has committed to purchase a 10-year political risk insurance for the construction of the 230kV Stung Tatay Hydro Power Plant-Phnom Penh Transmission System Project for a total amount of USD 4,968,600 to secure the borrowing facility as disclosed in note 18b.3. As at 31 March 2024, the insurance premium payable is USD1,131,484.36 (30 June 2023: USD1,471,198).

The Company has committed to purchase a 7-year political risk insurance for the construction of the 230kV and 500kV double circuit transmission line from Phnom Penh to Sihanoukville for a total amount of USD3,222,125 to secure the borrowing facility as disclosed in note 18b.3. As at 31 March 2024, the insurance premium payable is USD 904,567.71 (30 June 2023: USD1,256,271).

**34. Events after reporting period**

There are no significant events occurred after the end of the reporting period and the date of authorization of these interim financial statements, which would require adjustments or disclosures to be made in the interim financial statements.

**35. Authorisation of the interim condensed financial information**

The reviewed interim condensed financial information of the Company as at 31 March 2024 and for the three-month and nine-month periods then ended was approved for issue by the Board of Directors on 15 May 2024.