

**ARTRONIQ BERHAD**

[Company No.: 200201023414 (591077-X)]

(Incorporated in Malaysia)

**FIFTH QUARTERLY REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2024**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER (15 Months Ended)	
		CURRENT PERIOD QUARTER 30/9/2024 RM'000	PRECEDING PERIOD CORRESPONDING QUARTER 30/9/2023 RM'000	CURRENT YEAR TO DATE 30/9/2024 RM'000	PRECEDING PERIOD TO DATE 30/9/2023 RM'000
<b><u>Continuing operations</u></b>					
Revenue		3,093	-	41,424	-
Cost of sales		(1,790)	-	(30,612)	-
<b>Gross profit</b>		<b>1,303</b>	<b>-</b>	<b>10,812</b>	<b>-</b>
Other income		166	-	2,129	-
Administrative expenses		(32,127)	-	(45,058)	-
Selling and distribution expenses		(62)	-	(490)	-
Profit/(Loss) from operations		(30,720)	-	(32,607)	-
Finance costs		(113)	-	(497)	-
<b>Profit/(Loss) before tax</b>		<b>(30,833)</b>	<b>-</b>	<b>(33,104)</b>	<b>-</b>
Tax expenses	20	(162)	-	(2,161)	-
<b>Loss from continuing operations, net of tax</b>		<b>(30,995)</b>	<b>-</b>	<b>(35,265)</b>	<b>-</b>
<b><u>Discontinued operations</u></b>					
Loss from discontinued operations, net of tax		981	-	(176)	-
<b>Loss for the year, representing total comprehensive deficit for the year</b>		<b>(30,014)</b>	<b>-</b>	<b>(35,441)</b>	<b>-</b>
<b>Loss attributable to:</b>					
Equity holder of the Company		(29,953)	-	(35,469)	-
Non-controlling interest		(61)	-	28	-
		<b>(30,014)</b>	<b>-</b>	<b>(35,441)</b>	<b>-</b>
<b>Loss per share attributable to equity holders of the Company (sen):</b>					
Basic	27				
- continuing operations		(7.60)	-	(8.67)	-
- discontinued operations		0.24	-	(0.04)	-
		<b>(7.36)</b>	<b>-</b>	<b>(8.71)</b>	<b>-</b>
Dilute	27				
- continuing operations		(5.24)	-	(5.98)	-
- discontinued operations		0.17	-	(0.03)	-
		<b>(5.07)</b>	<b>-</b>	<b>(6.01)</b>	<b>-</b>

## Notes:

- i. The financial year end of the Group has been changed from 30 June to 31 December. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 July 2023 to 31 December 2024. There will be no comparative financial information available for the financial period ended 30 September 2024.
- ii. The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 June 2023 and the accompanying explanatory notes attached to the Quarterly Report

**ARTRONIQ BERHAD**

[Company No.: 200201023414 (591077-X)]

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT  
30 SEPTEMBER 2024**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>30/9/2024</b>	<b>30/6/2023</b>
<b>Note</b>	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	5,266	5,766
Investment property	1,500	1,500
Right-of-use assets	532	2,224
Goodwill on consolidation	12,923	12,923
	<u>20,221</u>	<u>22,413</u>
<b>Current Assets</b>		
Inventories	2,059	1,990
Trade receivables	36,913	50,198
Other receivables, deposits and prepayment	3,640	17,080
Short-term investment	-	56
Income tax assets	2,191	591
Fixed deposits with licensed banks	847	748
Cash and bank balances	431	1,144
	<u>46,081</u>	<u>71,807</u>
<b>TOTAL ASSETS</b>	<u>66,302</u>	<u>94,220</u>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT  
30 SEPTEMBER 2024 (CONT'D)**

	UNAUDITED AS AT 30/9/2024 RM'000	AUDITED AS AT 30/6/2023 RM'000
	Note	
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	109,723	58,643
Accumulated losses	(53,446)	(17,977)
<b>Total equity attributable to Owners of the Company</b>	<u>56,277</u>	<u>40,666</u>
Non-controlling interests	1,008	1,826
<b>Total equity</b>	<u>57,285</u>	<u>42,492</u>
<b>Non-Current Liabilities</b>		
Loans and borrowings	25 1,050	1,575
Lease liabilities	195	1,934
Deferred tax liabilities	205	205
	<u>1,450</u>	<u>3,714</u>
<b>Current Liabilities</b>		
Trade payables	980	36,828
Other payables and accruals	2,051	3,840
Contract liability	220	4,260
Loans and borrowings	25 2,008	1,898
Lease liabilities	385	399
Income tax liabilities	1,923	789
	<u>7,567</u>	<u>48,014</u>
<b>Total liabilities</b>	<u>9,017</u>	<u>51,728</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>66,302</u>	<u>94,220</u>
Net assets per share (sen) attributable to owner of the Company	<u>13.79</u>	<u>12.39</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the period ended 30 June 2023 and the accompanying explanatory notes attached to the Quarterly Report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2024**

	-----Attributable to owner of the Company-----				
	Non-Distributable	Distributable		NON-CONTROLLING INTEREST	TOTAL EQUITY
	SHARE CAPITAL RM'000	ACCUMULATED LOSSES RM'000	TOTAL RM'000	RM'000	RM'000
<b>Balance as at 1 July 2023</b>	58,643	(17,977)	40,666	1,826	42,492
Loss for the year, representing total comprehensive deficit for the year	-	(35,469)	(35,469)	28	(35,441)
Contributions by owners of the Company:					
- Issuance of shares via private placement	42,679	-	42,679	-	42,679
- Issuance of shares via warrant conversion	8,401	-	8,401	-	8,401
- Dividend paid to shareholders	-	-	-	(846)	(846)
<b>Balance as at 30 September 2024</b>	<b>109,723</b>	<b>(53,446)</b>	<b>56,277</b>	<b>1,008</b>	<b>57,285</b>
<b>Balance as at 1 July 2022</b>	-	-	-	-	-
Profit for the period, representing total comprehensive income for the period	-	-	-	-	-
Contributions by owners of the Company:					
- Issuance of shares	-	-	-	-	-
<b>Balance as at 30 September 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Notes:

- i. The financial year end of the Group has been changed from 30 June to 31 December. As such, the next set of audited financial statements shall be for a period of eighteen (18) months from 1 July 2023 to 31 December 2024. There will be no comparative financial information available for the financial period ended 30 September 2024.
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIFTH QUARTER ENDED 30 SEPTEMBER 2024**

	<b>Note</b>	<b>15 MONTHS ENDED CURRENT PERIOD TO DATE 30/9/2024 RM'000</b>	<b>PRECEDING PERIOD TO DATE 30/9/2023 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax		(33,104)	-
Adjustments for:-			
Depreciation of property, plant and equipment		1,451	-
Depreciation of right-of-use assets		841	-
Impairment loss of receivables		28,634	-
Loss on disposal of property, plant and equipment		1,140	-
Gain on disposal of right-of-use assets		(103)	-
Interest expense		443	-
Interest income		(28)	-
Unrealised loss on foreign exchange		1,732	-
Written off on property, plant and equipment		95	-
Operating profit before working capital changes		<u>1,101</u>	<u>-</u>
Changes in working capital:-			
Inventories		(69)	-
Receivables		(4,202)	-
Payables		(36,723)	-
Contract liability		(4,040)	-
Cash flows used in operations		<u>(43,933)</u>	<u>-</u>
Tax paid		<u>(2,929)</u>	<u>-</u>
<b>NET CASH USED IN OPERATING ACTIVITIES</b>		<u>(46,862)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		28	-
Placement of fixed deposits		(99)	-
Purchase of property, plant and equipment		(2,570)	-
Proceeds from disposal of property, plant and equipment		382	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<u>(2,259)</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issuance of ordinary shares via private placement		42,679	-
Proceeds from issuance of ordinary shares via warrant conversion		8,401	-
Dividend paid to non-controlling interest		(846)	-
Interest paid		(443)	-
Repayment of term loans		(429)	-
Repayment of hire purchase payables		(451)	-
Payment for lease liabilities		(799)	-
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>		<u>48,112</u>	<u>-</u>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>		<u>(1,009)</u>	<u>-</u>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>		<u>(225)</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>			
	23	<u>199</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	23	<u>(1,035)</u>	<u>-</u>

## Notes:

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

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**1. Basis of Preparation**

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited annual financial statements of the Group for the financial period ended 30 June 2023. The explanatory notes attached to the condensed consolidated 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 period ended 30 June 2023.

**2. Significant Accounting Policies**

The significant accounting policies and methods of computation applied in the interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial period ended 30 June 2023 except for the adoption of the following Amendments to MFRSs during the current financial year:

<b>MFRSs, Amendments to MFRSs and/or IC Interpretations</b>	<b>Effective Date</b>
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024

The initial application of the above Amendments to MFRSs and IC Int does not have any significant financial impact to the current year and prior period financial statements.

As at the date of this announcement, the following MFRSs, amendments to MFRSs and IC Interpretations were issued but yet effective and have not been applied by the Group:

<b>MFRSs, Amendments to MFRSs and/or IC Interpretations</b>	<b>Effective Date</b>
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
MFRS 121: The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

**3. Auditors' Report of Preceding Annual Financial Statements**

The auditors' report of the preceding annual financial statements was not subject to any qualification.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

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**4. Seasonal or Cyclical Factors**

There were no seasonal or cyclical factors affecting the results of the Group for the current financial quarter.

**5. Unusual Items**

There were no other items which were unusual because of their nature, size, or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter.

**6. Material Changes in Estimates**

There were no changes in estimates of amounts reported in prior interim periods that have a material effect on the current financial quarter.

**7. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial quarter.

**8. Dividend Paid**

There was no dividend paid during the current financial year.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****9. Segmental Information**

15 Months Ended 30 September 2024	<u>Continuing operations</u>						<u>Discontinued operations</u>			
	Investment Holding	ICT Products and Related Services	Loan Financing	Semi Conductor	Inter- company elimination	Total	Resin compound for wire and cable	Resin compound for other industries	Inter- company elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	-	27,260	5,010	9,154	-	41,424	-	-	-	-
Inter-segment revenue	495	910	-	-	(1,405)	-	-	-	-	-
<b>Total revenue</b>	<b>495</b>	<b>28,170</b>	<b>5,010</b>	<b>9,154</b>	<b>(1,405)</b>	<b>41,424</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Segment result	(2,937)	(32,717)	4,073	426	(1,452)	(32,607)	(79)	(43)	116	(6)
Finance cost	-	(177)	(9)	(311)	-	(497)	-	(34)	34	-
<b>(Loss)/Profit before tax</b>	<b>(2,937)</b>	<b>(32,894)</b>	<b>4,064</b>	<b>115</b>	<b>(1,452)</b>	<b>(33,104)</b>	<b>(79)</b>	<b>(77)</b>	<b>150</b>	<b>(6)</b>
Segment assets	95,789	25,188	35,731	7,446	(97,856)	66,298	10,670	6,934	(17,600)	4
Segment liabilities	15,390	54,842	29,868	4,983	(96,209)	8,874	77	4,220	(4,155)	142



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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****9. Segmental Information (Cont'd)**

15 Months Ended 30 September 2023	<u>Continuing operations</u>				<u>Discontinued operations</u>			
	Investment Holding RM'000	ICT products RM'000	Inter- company elimination RM'000	Total RM'000	Resin compound for wire and cable RM'000	Resin compound for other industries RM'000	Inter- company elimination RM'000	Total RM'000
External revenue	-	-	-	-	-	-	-	-
Inter-segment revenue	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Segment result	-	-	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-	-	-
<b>Profit before tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Segment assets	-	-	-	-	-	-	-	-
Segment liabilities	-	-	-	-	-	-	-	-

**Geographical reporting:**

	Quarter Ended			15 Months Ended		
	30/9/2024 RM'000	30/9/2023 RM'000	Changes %	30/9/2024 RM'000	30/9/2023 RM'000	Changes %
<u>Continuing operations</u>						
Malaysia	2,826	-	-	28,137	-	-
Asia	124	-	-	12,746	-	-
America	143	-	-	541	-	-
	<b>3,093</b>	<b>-</b>	<b>-</b>	<b>41,424</b>	<b>-</b>	<b>-</b>

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

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**10. Material Events Subsequent to the End of the Current Quarter**

Other than those disclosed in Note 24 and Note 26, there were no events materially affecting the results of the Group for the financial period-to-date, which might have occurred between 30 September 2024 and the date of this announcement.

**11. Changes in Composition of the Group**

There were no changes in the composition of the Group during the current financial quarter.

**12. Changes in Contingent Liabilities and Contingent Assets**

There were no changes in the material contingent liabilities or assets of the Group as at the date of this announcement.

**13. Capital Commitments**

There were no material capital commitments as at the date of this announcement.

**14. Significant Related Party Transaction**

The related party transactions are taken under normal course of business and on terms that are not more favourable than those available to other third parties.

The Directors of the Company are of the opinion that there are no related party transactions which would have a material impact on the financial position and the business of the Group during the current financial quarter and financial year-to-date.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS FOR THE ACE MARKET OF THE BURSA MALAYSIA SECURITIES BERHAD****15. Review of Group Performance****Current Financial Quarter****Continuing operations**

The Group recorded a revenue of RM3.093 million for the current year quarter ended 30 September 2024 (“Q5 2024”). The Group incurred a loss before tax of RM30.833 million for Q5 2024.

**Discontinued operations**

Manufacturing business of resin compound for wire and cable and resin compound for other industries had ceased its operations on 22 September 2020. The Group incurred a loss before tax of RM0.006 million for Q5 2024.

**16. Comparison with Previous Quarter's Results**

<b><u>Continuing operations</u></b>	<b>Revenue</b>			<b>Profit/(Loss) before tax</b>		
	<b>Current Quarter</b>	<b>Preceding Quarter</b>	<b>Changes</b>	<b>Current Quarter</b>	<b>Preceding Quarter</b>	<b>Changes</b>
<b>Segment</b>	<b>30/9/2024</b>	<b>30/6/2024</b>	<b>%</b>	<b>30/9/2024</b>	<b>30/6/2024</b>	<b>%</b>
Investment holding	-	-	-	(1,028)	(321)	220.25%
ICT products and related services	342	355	-3.66%	(30,733)	(584)	5,162.50%
Loan financing	1,146	1,376	-16.72%	1,125	1,321	-14.84%
Semi conductor	1,605	1,909	-15.92%	(197)	(278)	-29.14%
<b>Total</b>	<b>3,093</b>	<b>3,640</b>	<b>-15.03%</b>	<b>(30,833)</b>	<b>(138)</b>	<b>-22,442%</b>

<b><u>Discontinued operations</u></b>	<b>Revenue</b>			<b>Loss before tax</b>		
	<b>Current Quarter</b>	<b>Preceding Quarter</b>	<b>Changes</b>	<b>Current Quarter</b>	<b>Preceding Quarter</b>	<b>Changes</b>
<b>Segment</b>	<b>30/9/2024</b>	<b>30/6/2024</b>	<b>%</b>	<b>30/9/2024</b>	<b>30/6/2024</b>	<b>%</b>
Resin compound for wire and cable	-	-	-	(469)	4,153	-111.29%
Resin compound for other industries	-	-	-	463	(4,157)	-111.14%
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6)</b>	<b>(4)</b>	<b>50.00%</b>

**Continuing operations**

For Q5 2024, the Group achieved revenue of RM3.093 million, representing a decrease of approximately 15.03% as compared to the previous quarter ended 30 June 2024 (“Q4 2024”) of RM3.640 million. The drop in revenue is mainly due to there is no ad hoc project in ICT products and Semi-conductor segment as compared to Q4 2024.

The Group incurred a loss before tax of RM30.833 million in Q52024 as compared to Q42024 profit before tax of RM0.138 million. The increase in losses was mainly due to the impairment loss on receivables for the current quarter

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

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**17. Prospects**

The ICT product prospects for Malaysia in 2025 are highly optimistic, driven by strong policy support, technological innovation, and the push for enterprise digital transformation. Regarding the future development of ICT products, the new management will focus on advancing ICT products and technologies as well as responding to industry demands. The new management is dedicated to driving sustainable growth opportunities for stakeholders through policy-driven initiatives and international partnerships. This comprehensive collaboration will ensure the ICT sector remains at the forefront of technological development and economic competitiveness. In addition, the Board will also continue to review and monitor the performance in semi-conductor and e-bike segments with available resources to enhance revenue growth.

**18. Variance of Profit Forecast**

The Group has not announced or disclosed any profit forecast in a public document that relates to this reporting period.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****19. Loss Before Tax**

Loss before tax is arrived at after charging/(crediting):

	Quarter Ended		15 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	260	-	1,450	-
Depreciation of right of use asset	119	-	841	-
Impairment loss on trade receivables	13,431	-	13,431	-
Impairment loss on other receivables, deposits & prepayment	15,203	-	15,203	-
Gain on disposal of property, plant and equipment	(156)	-	(225)	-
Interest expense	59	-	443	-
Interest income	(4)	-	(28)	-
Realised gain on foreign exchange	135	-	(1,273)	-
Unrealised loss on foreign exchange	1,021	-	1,732	-
Written off on property, plant and equipment	-	-	92	-

**20. Tax Expenses**

The tax expenses for the current quarter and year ended are as follows:

	Quarter Ended		15 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
	RM'000	RM'000	RM'000	RM'000
<b>Income tax</b>				
<b>Current year</b>				
- continuing operations	162	-	2,008	-
- discontinued operations	(986)	-	-	-
- over provision of tax				
<b>Prior year</b>				
- continuing operations	-	-	153	-
- discontinued operations	-	-	169	-
	(824)	-	2,330	-

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****21. Financial Instruments****Classification**

The following table analyses the financial assets and financial liabilities of the Group in the condensed consolidated statement of financial position by the classes and categories of financial instruments to which they are assigned by their measurement basis.

	<b>As At 30/9/2024 RM'000</b>	<b>As At 30/6/2023 RM'000</b>
<b>Financial Assets</b>		
<i>At amortised cost</i>		
Trade receivables	36,913	50,198
Other receivables and deposits	3,640	16,873
Short-term investment	-	56
Fixed deposits with licensed banks	847	748
Cash and bank balances	431	1,144
<b>Total financial assets</b>	<b>41,831</b>	<b>69,019</b>
<b>Financial Liabilities</b>		
<i>At amortised cost</i>		
Trade payables	980	36,828
Other payables and accruals	2,051	3,840
Contract liability	220	4,260
Loans and borrowings	3,058	3,473
Lease liabilities	580	2,333
<b>Total financial liabilities</b>	<b>6,889</b>	<b>50,734</b>

**22. Fair Value Information**

At the end of the reporting period, there were no financial instruments carried at fair values in the statement of financial position.

The carrying amount of financial assets and financial liabilities at amortised cost are reasonable approximation of their fair values.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****23. Cash and Cash Equivalents**

Cash and cash equivalents included in the statement of cash flows comprise of the following:

	<b>As At 30/9/2024 RM'000</b>	<b>As At 30/6/2023 RM'000</b>
<b>Fixed deposits with licensed banks</b>		
- continuing operations	847	748
<b>Cash and bank balances</b>		
- continuing operations	428	1,073
- discontinued operations	3	71
<b>Short-term investment</b>		
- continuing operations	-	56
<b>Bank overdrafts</b>		
- continuing operations	(1,466)	(1,001)
	<u>(188)</u>	<u>947</u>
<b>Less: Fixed deposits pledged to licensed banks</b>		
- continuing operations	(847)	(748)
	<u>(1,035)</u>	<u>199</u>

Fixed deposits of the Group totalling RM0.847 million, which have been pledged to banks for banking facilities granted to subsidiaries are not available for general use by the Group other than to meet the obligations under the banking facilities.

**24. Status of Corporate Proposals Announced****(i) Proposed Private Placement**

On 13 February 2023, the Company submitted its application to Bursa Securities for Proposed Private Placement of up to 20% of total number of issued shares. Bursa Securities has vided its letter dated 18 April 2023 to approve listing of up to 65,659,400 new Shares to be issued pursuant to the Proposed Private Placement.

The Placement has been completed on 6 July 2023 following the listing of 65,659,400 Placement Shares on the ACE Market of Bursa Securities on even date.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****24. Status of Corporate Proposals Announced (Cont'd)****(i) Proposed Private Placement (cont'd)**

The status of the utilisation of the proceeds raised from the Private Placement of 65,659,400 Shares at an issue price of RM0.65 per share amounting to RM42,678,610 is as follows:

<b>Details of utilisation</b>	<b>Utilisation timeframe</b>	<b>Proceeds Raised RM'000</b>	<b>Variation RM'000</b>	<b>Utilisation RM'000</b>	<b>Balance RM'000</b>
E-Bikes Business General working capital	Within 24 months	14,012	(1,107)	(12,905)	-
- Research and development of blockchain-based financial services	Within 24 months	28,117	1,414	(29,531)	-
- Purchase of inventories for its ICT Business					
- Repayment of trade payables Estimated expenses for the Proposals	Within 24 months	550	(307)	(243)	-
	<b>Total</b>	<b>42,679</b>	<b>-</b>	<b>(42,679)</b>	<b>-</b>

**(ii) Proposed Establishment of an Employees' Share Option Scheme ("ESOS")**

The Company had on 2 June 2022 proposed to undertake the establishment of an ESOS involving 30% of the Company's total number of issued shares (excluding treasury shares, if any) at any point of time during the duration of the ESOS for eligible directors and employees of the Group (excluding dormant subsidiaries).

As at 30 September 2024, the Company has yet to allot any ESOS options or shares to any directors or employees.

**(iii) Proposed Disposal of Land and Property for MHT Manufacturing Sdn. Bhd. and Plascable Polymer Sdn. Bhd.**

The Company had on 5 July 2022 entered into a conditional sale and purchase agreement with Plastrade Materials Technology Sdn. Bhd. ("PMSB") to proposed disposal of a freehold land held by MHT Manufacturing Sdn. Bhd. ("MHT") under H.S.(D) 177841, PTD 52064, Mukim of Tebrau, District of Johor Bahru, State of Johor Darul Ta'zim together with all the fixed assets, buildings and structures thereon refer to ("Property 1") for a cash consideration of RM3.25 million.

The same agreement with PMSB proposed disposal of unexpired term of the lease granted over all the parcel of land held by Plascable Polymer Sdn. Bhd. ("PCP") under GRN 459974, Lot 44892, Mukim of Tebrau, District of Johor Bahru, State of Johor Darul Ta'zim together with all the fixed assets, buildings and structures hereby refer to ("Property 2") for a cash consideration of RM2.25 million.



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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

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The following Plascable Polymer Sdn. Bhd. (“PCP”) receipt of the supplemental letter regarding SPA 2 on 7 November 2022 hence forth all conditions precedent for the SPA 2 have been fulfilled accordingly and has become unconditional on 2 December 2022. Following the payment of the Balance Disposal Consideration for SPA 2 to PCP by the Purchaser on 24 February 2023, the proposed disposal of Property 2 has been completed.

**24. Status of Corporate Proposals Announced (Cont’d)****(iii) Proposed Disposal of Land and Property for MHT Manufacturing Sdn. Bhd. and Plascable Polymer Sdn. Bhd. (cont’d)**

The proposed disposal of MHT and the Purchaser had on 30 December 2022 mutually agreed to extend the Conditional Period for the SPA 1 to 30 April 2023 to fulfill the conditional precedent for the SPA 1. On 28 April 2023, all conditions precedent for SPA 1 have been fulfilled and accordingly, SPA 1 has become unconditional. Following the payment of the Balance Disposal Consideration for SPA 1 to MHT by the Purchaser on 7 July 2023, the proposed disposal of Property 1 has been completed.

**(iv) Bonus Issue of Warrants**

The Company had proposed to undertake a bonus issue of warrants on a basis of one (1) Warrant for every two (2) ordinary shares in the Company held by the entitled shareholders on 14 July 2023. The listing application in respect of the Proposed Bonus Issue of Warrants has been submitted to Bursa Securities on 13 February 2023 and Bursa Securities has approved listing up to 196,978,202 new Shares to be issued pursuant to the exercise of the Warrants.

The Proposed Bonus Issue of Warrants has been completed on 26 July 2023 following the listing of 196,978,200 Warrants on the ACE Market of Bursa Securities on even date.

**(v) Proposed Share Buy-Back Authority**

On 31 October 2023, the Board of Directors announced that the Company intends to seek the approval of its shareholders, to purchase up to 10% of the issued share capital (“Proposed Share Buy-Back Authority”) pursuant to Section 127 of the Companies Act, 2016 at forthcoming 21<sup>th</sup> Annual General Meeting.

The Proposed Share Buy-Back Authority has been duly passed by its shareholders at the 21<sup>th</sup> Annual General Meeting held on 13 December 2023.

**(vi) Proposed Disposal of Property for Fujim Digital Sdn. Bhd.**

The Company had on 8 May 2024 entered into a sale and purchase agreement with Mr. Teoh Boon Thiam to proposed disposal of all that piece of land held by Fujim Digital Sdn. Bhd. under Geran No. Hakmilik 47107, Lot No. 309, Seksyen 2, Bandar Ayer Itam, Daerah Timor Laut, Negeri Pulau Pinang, together with a unit of the single-storey semi-wooden house erected thereon and bearing assessment address No. 234-A, MK 16, Lorong Sempadan 2, 11500 Pulau Pinang for a total of cash consideration of RM1.8 million.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****25. Group's Borrowings and Debt Securities**

The Group's loans and borrowings as at the end of the reporting period are as follows:

	<b>As at 30/9/2024 RM'000</b>	<b>As at 30/6/2023 RM'000</b>
<b>Non-current</b>		
<b>Secured</b>		
Hire purchase payables	512	914
Term loan	538	661
	<u>1,050</u>	<u>1,575</u>
<b>Current</b>		
<b>Secured</b>		
Bankers' acceptances	226	-
Bank overdrafts	1,466	1,001
Hire purchase payables	279	554
Term loan	37	343
	<u>2,008</u>	<u>1,898</u>
<b>Total loans and borrowings</b>		
Bankers' acceptances	226	-
Bank overdrafts	1,466	1,001
Hire purchase payables	791	1,468
Term loan	575	1,004
	<u>3,058</u>	<u>3,473</u>

The loans and borrowings are all denominated in Ringgit Malaysia.

**26. Material Litigation**

The Group does not have any outstanding material litigation as at the date of this announcement.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024****27. Loss Per Share**

	Quarter Ended		15 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
<b>Loss after tax</b>				
Net loss attributable to equity holders of the Company (RM'000)				
- continuing operations	(30,934)	-	(4,358)	-
- discontinued operations	981	-	(1,157)	-
	<u>(29,953)</u>	<u>-</u>	<u>(5,515)</u>	<u>-</u>
<b>Basic</b>				
Weighted average number of the ordinary shares in issue ('000)	407,095	-	402,879	-
<b>Basic loss per ordinary share (sen)</b>				
- continuing operations	(7.60)	-	(1.08)	-
- discontinued operations	0.24	-	(0.29)	-
	<u>(7.36)</u>	<u>-</u>	<u>(1.37)</u>	<u>-</u>
<b>Diluted</b>				
Weighted average number of the ordinary shares in issue ('000)	590,072	-	585,856	-
<b>Diluted loss per ordinary share (sen)</b>				
- continuing operations	(5.24)	-	(0.74)	-
- discontinued operations	0.17	-	(0.20)	-
	<u>(5.07)</u>	<u>-</u>	<u>(0.94)</u>	<u>-</u>

**28. Proposed Dividend**

No dividend was declared or proposed during the current financial quarter.

**29. Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 22 November 2024.

BY ORDER OF THE BOARD OF  
ARTRONIQ BERHAD