

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

Registration No: - 200301035125 (637546-D)

**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended		Period Ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	135,485	83,198	340,873	251,240
Cost of sales	(102,103)	(76,645)	(261,949)	(233,178)
<b>Gross profit</b>	<b>33,382</b>	<b>6,553</b>	<b>78,924</b>	<b>18,062</b>
Other operating income	2,698	5,277	8,384	7,609
Operating expenses	(11,514)	(8,328)	(30,709)	(27,711)
Finance costs	(525)	(758)	(1,691)	(2,431)
<b>Profit/(Loss) before tax</b>	<b>24,041</b>	<b>2,744</b>	<b>54,908</b>	<b>(4,471)</b>
Tax expense	(4,078)	(923)	(12,886)	(5,131)
<b>Profit/(Loss) after tax</b>	<b>19,963</b>	<b>1,821</b>	<b>42,022</b>	<b>(9,602)</b>
<b>Other comprehensive income/(expenses)</b>				
- currency translation differences	(709)	2,058	(1,207)	5,721
<b>Total comprehensive income/(expense) for the financial period</b>	<b>19,254</b>	<b>3,879</b>	<b>40,815</b>	<b>(3,881)</b>
<b>Profit/(Loss) after taxation attributable to:</b>				
- Owners of the Company	20,153	1,821	42,212	(9,602)
- Non-controlling Interests	(190)	-	(190)	-
	19,963	1,821	42,022	(9,602)
<b>Total comprehensive income/(expense) for the financial period attributable to:</b>				
- Owners of the Company	19,445	3,879	41,006	(3,881)
- Non-controlling Interests	(191)	-	(191)	-
	19,254	3,879	40,815	(3,881)
Earnings/(Loss) Per Share (sen) :				
- Basic	3.90	0.35	8.18	(1.86)
- Diluted	3.60	0.35	7.56	(1.86)
Proposed/Declared Dividend Per Share (sen)	-	-	1.0	-

The consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At 30.06.2024 RM'000 (Unaudited)	As At 30.09.2023 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	277,334	279,304
Right-of-use assets	849	2,761
	<u>278,183</u>	<u>282,065</u>
<b>Current assets</b>		
Inventories	61,190	53,349
Trade receivables	150,300	110,559
Other receivables	10,386	11,577
Current tax assets	3,369	4,546
Cash and bank balances	52,832	49,699
Total current assets	<u>278,077</u>	<u>229,730</u>
<b>TOTAL ASSETS</b>	<b><u>556,260</u></b>	<b><u>511,795</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	215,760	211,228
Share option reserve	3,608	4,949
Currency translation reserve	2,662	3,868
Capital reserve	4,800	4,800
Retained profits	193,177	156,175
<b>Equity attributable to equity owners of the Company</b>	<u>420,007</u>	<u>381,020</u>
Non-controlling interest	(50)	-
<b>Total Equity</b>	<u>419,957</u>	<u>318,020</u>
<b>Non-current liabilities</b>		
Loans and borrowings	11,761	13,812
Lease liabilities	341	1,368
Retirement benefits	793	840
Deferred tax liabilities	19,373	12,799
Deferred income on government grants	5,204	5,539
	<u>37,472</u>	<u>34,358</u>
<b>Current liabilities</b>		
Loans and borrowings	15,238	19,494
Lease liabilities	555	1,657
Trade Payables	52,417	48,996
Other Payables	25,027	25,850
Current tax liabilities	5,594	420
Total current liabilities	<u>98,831</u>	<u>96,417</u>
<b>TOTAL LIABILITIES</b>	<u>136,303</u>	<u>130,775</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>556,260</u></b>	<b><u>511,795</u></b>
Net assets per ordinary share (RM)	<b><u>0.8061</u></b>	<b><u>0.7387</u></b>

The consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

Registration No: - 200301035125 (637546-D)

**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	←----- Attributable to the owners of the company -----→					Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	←----- Non-distributable -----→				Distributable			
	Share Capital RM'000	Share Option Reserve RM'000	Currency Translation Reserve RM'000	Capital Reserve RM'000	Retained Profits RM'000			
<b>9 months ended 30 June 2024</b>								
Balance at 1 October 2023	211,228	4,949	3,868	4,800	156,175	381,020	-	381,020
Profit after taxation	-	-	-	-	42,212	42,212	(190)	42,022
Currency translation differences for foreign operation	-	-	(1,206)	-	-	(1,206)	(1)	(1,207)
Total comprehensive loss for the financial period	-	-	(1,206)	-	42,212	41,006	(191)	40,815
<b>Transaction with owners:</b>								
Acquisition of a subsidiary	-	-	-	-	-	-	141	141
Issuance of shares pursuant to Employee Share Option Scheme (“ESOS”)	4,519	(1,341)	-	-	-	3,178	-	3,178
Issuance of shares pursuant to Warrant D	13	-	-	-	-	13	-	13
Dividend payable	-	-	-	-	(5,210)	(5,210)	-	(5,210)
	4,532	(1,341)	-	-	(5,210)	(2,019)	141	(1,878)
Balance at 30 June 2024	215,760	3,608	2,662	4,800	193,177	420,007	(50)	419,957
<b>9 months ended 30 June 2023</b>								
Balance at 1 October 2022	211,145	4,949	(104)	4,800	201,191	421,981	-	421,981
Loss after taxation	-	-	-	-	(9,602)	(9,602)	-	(9,602)
Currency translation differences for foreign operation	-	-	5,721	-	-	5,721	-	5,721
Total comprehensive loss for the financial period	-	-	5,721	-	(9,602)	(3,881)	-	(3,881)
<b>Transaction with owners:</b>								
Issuance of shares pursuant to conversion of Warrant C	83	-	-	-	-	83	-	83
Balance at 30 June 2023	211,228	4,949	5,617	4,800	191,589	418,183	-	418,183

The consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

**CONSOLIDATED STATEMENT OF CASH FLOW**

	Period Ended	
	30.06.2024 RM'000 (unaudited)	30.06.2023 RM'000 (unaudited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	54,908	(4,471)
Adjustments for:		
Amortisation of deferred income on government grant	(335)	(335)
Depreciation	18,084	23,268
Deposit written off	-	70
Gain on bargain purchase	(147)	-
Gain on disposal of property, plant and equipment	-	(33)
Gain on lease modification	(212)	-
Impairment loss on trade receivables	15	-
Interest expense	1,537	2,257
Interest income	(317)	(129)
Inventories written down	-	3,600
Inventories written off	509	-
Plant and equipment written off	347	-
Reversal of impairment on trade receivables	(359)	-
Reversal of inventories written down	-	(6)
Reversal of Impairment loss on property, plant and equipment	(886)	-
Unrealised loss/(gain) on foreign currency translation	1,279	(522)
Operating profit before working capital changes	74,423	23,699
(Increase)/Decrease in inventories	(8,350)	14,518
(Increase)/Decrease in receivables	(42,367)	1,035
(Decrease)/Increase in payables	(1,235)	2,951
Cash from operations	22,471	42,203
Payment for retirement benefits	(47)	-
Interest paid	(1,537)	(2,257)
Tax refunded	64	4,530
Net cash from operating activities	20,951	44,476
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	317	129
Proceeds from disposal of property, plant and equipment	609	130
Net cash inflow from acquisition of a subsidiary	1,768	-
Purchase of property, plant and equipment	(14,488)	(10,665)
Net cash used in investing activities	(11,794)	(10,406)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Drawdown of hire purchase	6,469	2,284
Proceeds from issuance of ESOS	3,178	-
Proceeds from warrant conversion	13	83
(Decrease)/Increase in short-term loans and borrowings	(3,000)	1,045
Repayment of hire purchase obligations	(6,100)	(11,329)
Repayment of lease liabilities	(921)	(1,236)
Repayment of term loans	(3,676)	(5,102)
Net cash used in financing activities	(4,037)	(14,255)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at beginning of period	5,120	19,815
Currency translation - subsidiaries	49,699	18,123
	(1,987)	1,526
<b>Cash and cash equivalents at the end of period</b>	<b>52,832</b>	<b>39,464</b>
<i>Represented by:</i>		
Cash and bank balances	52,832	39,464

The consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to the interim financial statements.

## NOTION VTEC BERHAD (“Notion” or “The Company”)

Registration No: - 200301035125 (637546-D)

### UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

#### NOTES TO THE QUARTERLY FINANCIAL REPORT

##### A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 (“FYE 2023”) and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“The Group”).

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements of the Group for the FYE 2023 except for the changes in accounting policies and presentations resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2023.

The Group has adopted the following Amendments to Standard during the financial period.

##### **MFRS effective for financial periods beginning on or after 1 January 2023**

MFRS 17	<i>Insurance Contracts</i>
Amendments to MFRS 17	<i>Insurance Contracts – Initial Application of MFRS 17 and MFRS 9 – Comparative Information</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Disclosures of Accounting Policies</i>
Amendments to MFRS 108	<i>Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates</i>
Amendments to MFRS 112	<i>Income Tax – Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>

The adoption of the above pronouncements did not have material impact on the financial statements of the Group and of the Company.

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board:

##### **MFRS effective for financial periods beginning on or after 1 January 2024**

Amendments to MFRS 16	<i>Leases – Lease Liability in a Sale and Leaseback</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Classification of liabilities as current or non-current</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Non-current Liabilities with Covenants</i>
Amendments to MFRS 107 and MFRS 7	<i>Statement of Cash Flows and Financial Instruments: Disclosures – Supplier Finance Arrangements</i>

##### **MFRS effective for financial periods beginning on or after 1 January 2025**

Amendments to MFRS 121	<i>Lack of Exchangeability</i>
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##### **MFRS effective for financial periods beginning on or after a date yet to be confirmed**

Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The adoption of the above new MFRSs and amendments/improvements to MFRSs are not expected to have any material financial impact on the financial statements of the Group.

##### A2. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report on the financial statements of the Group for the FYE 2023 was not subject to any qualification.

##### A3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

##### A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter under review.

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Registration No: - 200301035125 (637546-D)

**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024****NOTES TO THE QUARTERLY FINANCIAL REPORT (Continued)****A5. MATERIAL CHANGES IN ESTIMATES**

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

**A6. DEBT AND EQUITY SECURITIES**

During the current quarter 30 June 2024, the following share capital were issued:

	<u>No. of shares</u>	<u>RM</u>
Issued and paid-up share capital as at 31 March 2024	516,094,480	211,342,957
<u>Additions during the current quarter 30 June 2024:</u>		
Issuance of shares pursuant to conversion of ESOS	4,852,680	3,100,850
Transfer from Share Option Reserve	-	1,302,944
Issuance of shares pursuant to conversion of Warrants D	30,000	13,350
Issued and paid-up share capital as at 30 June 2024	<u>520,977,160</u>	<u>215,760,101</u>

As at 30 June 2024, the total number of unexercised ESOS Options are as follows: -

<u>Date of offer ESOS Options</u>	<u>Option Price (RM)</u>	<u>Total no. of unexercised ESOS Options</u>
27 February 2017	0.53	1,269,570
12 December 2017	0.29	3,258,330
28 May 2020	0.68	9,608,300
	Total	<u>14,136,200</u>

On 17 April 2024, the proposed bonus issue up to 53,508,336 free warrants in NVB (“**Warrants D**”) on the basis of 1 warrant D for every 10 existing ordinary shares in NVB was approved in the Company's Extraordinary General Meeting. On the same date, the Board of Directors had resolved to fix the exercise price of Warrant D at RM0.445 per Warrant D.

On 13 May 2024, 51,608,580 Warrants D were listed and quoted on the Main Board of Bursa Securities, marking the completion of the bonus issue of Warrants D.

Save as disclosed above, there were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter.

**A7. DIVIDEND PAID**

No dividend was paid during the quarter under review.

**A8. SEGMENTAL INFORMATION**

The Group is primarily engaged in four business segments which are in the design and volume production of high precision metal manufacturing of hard disk drive (“**HDD**”), automotive industries’ components, electronic manufacturing services (“**EMS**”) and camera/industrial (“**CI**”). The breakdown of segmental revenue and product mix are shown in Note B1.

The Group’s operations are conducted in Malaysia and Thailand.

**A9. VALUATION OF ASSETS**

There was no revaluation of property, plant and equipment for the quarter under review.

**NOTION VTEC BERHAD (“Notion” or “The Company”)****Registration No: - 200301035125 (637546-D)****UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024****NOTES TO THE QUARTERLY FINANCIAL REPORT (Continued)****A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE QUARTER**

Subsequent to the quarter under review up to the date of this report, the following share capital were issued: -

	<b>No. of shares</b>	<b>RM</b>
Issuance of shares pursuant to conversion of ESOS	2,875,400	1,316,272
Issuance of shares pursuant to conversion of Warrants D	10,584	4,710

Other than the above, there was no material event subsequent to the end of the quarter under review.

**A11. CHANGES IN THE COMPOSITION OF THE GROUP**

Notion Industrial Technology (Shenzhen) Limited (“NITS”), a 51% subsidiary of the Company, had on 10 May 2024 incorporated a subsidiary in China in the name of Notion Industrial Technology (Dongguan) Limited (“NITD”) with a registered capital of RMB2.0 million, of which NITS’s equity interest is 95%. NITD has yet to commence any business activities.

**A12. CONTINGENT LIABILITIES**

The Company has entered into financial guarantee contracts to provide financial guarantees to financial institutions for credit facilities granted to certain subsidiaries up to a total limit of approximately RM250 million. The total utilisation of these credit facilities as at 30 June 2024 amounted to approximately RM32 million.

**A13. CAPITAL COMMITMENTS**

	<b>As at 30.06.2024 RM'000</b>
Approved and contracted for: - Purchase of property, plant and equipment	<u>13,638</u>

**A14. SIGNIFICANT RELATED PARTY TRANSACTIONS**

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current financial quarter.

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Registration No: - 200301035125 (637546-D)

**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

**B1. GROUP PERFORMANCE REVIEW**

<b>REVENUE</b>	<b>INDIVIDUAL QUARTER</b>			<b>CUMMULATIVE QUARTER</b>		
	<b>Q3FY2024</b> <b>RM'000</b> <b>(unaudited)</b>	<b>Q3FY2023</b> <b>RM'000</b> <b>(unaudited)</b>	<b>Change</b>	<b>Q3FY2024</b> <b>RM'000</b> <b>(unaudited)</b>	<b>Q3FY2023</b> <b>RM'000</b> <b>(unaudited)</b>	<b>Change</b>
HDD	38,563	15,878	>100%	91,197	65,416	39%
Automotive	29,237	26,577	10%	94,371	81,297	16%
EMS	55,630	28,860	93%	119,031	65,624	81%
Camera/Industrial	12,055	11,883	1%	36,274	38,903	-7%
<b>TOTAL</b>	<b>135,485</b>	<b>83,198</b>	<b>63%</b>	<b>340,873</b>	<b>251,240</b>	<b>36%</b>

The Group recorded revenue and profit after taxation (“PAT”) of RM135.5 million and RM20.0 million respectively for the quarter ended 30 June 2024 (“Q3FY2024”). Refer Notes B2 and B3 below for a detailed review of the Group’s performance.

**B2. COMPARISON WITH PRECEDING QUARTER’S RESULTS**

	<b>INDIVIDUAL QUARTER</b>		<b>Changes</b>
	<b>Q3FY2024</b> <b>RM'000</b> <b>(unaudited)</b>	<b>Q2FY2024</b> <b>RM'000</b> <b>(unaudited)</b>	
Revenue	135,485	111,596	21%
Gross Profit	33,382	23,808	40%
Profit before taxation	24,041	17,773	35%
Profit after taxation	19,963	14,035	42%
EBITDA	30,248	23,667	28%

The Group registered a higher revenue of RM135.5 million as compared to Q2FY2024 of RM111.6 million. The increase of RM23.9 million in revenue was mainly contributed by the increase in revenue of RM19.5 million and RM9.0 million from EMS and HDD segments respectively in Q3FY2024.

The Profit before tax (“PBT”) of RM24.0 million in current quarter (Q2FY2024: RM17.8 million) was mainly contributed by the improved revenue and gross profit.

The EBITDA for Q3FY2024 was RM30.2 million compared to RM23.7 million in Q2FY2024. The higher EBITDA in Q3 FY2024 was mainly because of the reasons as mentioned above.



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(a) The Group achieved a record quarter revenue of RM135.5 million, equivalent to a positive +21% QoQ increase and +63% increase YoY. The Group PAT of RM20 million is also very encouraging, equivalent to +43% increase QoQ and +360% increase YoY (Q3 FY2023: loss of RM7.7 million).

<b><u>FY2024</u></b>	<b><u>Revenue</u></b>	<b><u>PAT</u></b>
Quarter 1	93.7 million	8 million
Quarter 2	111.5 million	14 million
Quarter 3	135.5 million	20 million

The strong growth quarter on quarter is possible through contributions from HDD and EMS sectors.

(c) The various segments performed as follows: -

HDD in Q3 grew +30% QoQ and +144% YoY

Automotive lost -12% QoQ and grew +10% YoY

EMS in Q3 grew +54% QoQ and +93% YoY

**Outlook:**

After three consecutive quarters of robust growth in FY2024, we anticipate the fourth quarter to progress at a moderate pace. This period of stabilized earnings will position us well as we prepare for further expansion in the next financial year.

The Board and Management are confident that FY2024 will set a new benchmark for both revenue and profits, marking a record year for the Group.

We attribute this success to our dedicated, growth-minded and forward-looking team, whose commitment has been instrumental in driving our achievements.

**B4. PROFIT FORECAST, PROFIT GUARANTEE AND INTERNAL TARGETS**

The Group did not issue any profit guarantee and profit forecast during the current financial period to date.

**B5. TAXATION**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>QUARTER ENDED</b>		<b>PERIOD ENDED</b>	
	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<u>Tax based on result for the period:</u>				
- Current tax	2,764	(72)	6,326	1,385
- Under-provision of prior year	(14)	419	(14)	419
- Deferred tax	1,328	576	6,574	3,327
	<b>4,078</b>	<b>923</b>	<b>12,886</b>	<b>5,131</b>

**B6. STATUS OF CORPORATE PROPOSALS**

There were no corporate proposals announced but pending completion as at the date of this report.

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Registration No: - 200301035125 (637546-D)

**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Continued)

**B7. BORROWINGS AND DEBTS SECURITIES**

The Group’s borrowings are as follows:

	As at 30.06.2024 RM’000 (Unaudited)	As at 30.06.2023 RM’000 (Unaudited)
<b>NON-CURRENT</b>		
<b>SECURED</b>		
Hire purchase payables	10,580	12,425
Term Loans	1,181	3,707
	11,761	16,132
<b>CURRENT</b>		
<b>SECURED</b>		
Hire purchase payables	7,714	9,141
Term loan	2,524	5,375
Revolving credits	5,000	8,000
	15,238	22,516

The hire purchase payables and term loans are secured by legal charges over certain property, plant and equipment belonging to certain subsidiaries of the Company.

**B8. NOTES TO THE CONDENSED CONSOLIDATED INCOME STATEMENT**

Profit/(Loss) before tax is arrived at after charging /(crediting) the following items:

	INDIVIDUAL QUARTER QUARTER ENDED		CUMULATIVE QUARTER PERIOD ENDED	
	30.06.2024 RM’000	30.06.2023 RM’000	31.03.2024 RM’000	30.06.2023 RM’000
Amortisation of deferred income on government grant	(112)	(112)	(335)	(335)
Depreciation and amortisation	5,959	7,775	18,084	23,268
Deposit written off	-	70	-	70
Gain on bargain purchase	(147)	-	(147)	-
Gain on disposal property, plant and equipment	-	(8)	-	(33)
Gain on lease modification	(6)	-	(212)	-
Interest expense	475	738	1,537	2,257
Interest income	(115)	(53)	(317)	(129)
Inventories written off	-	-	509	-
Inventories written down	-	-	-	3,600
Impairment loss on receivables	-	-	15	-
Plant and equipment written off	-	-	347	-
Realised gain on foreign exchange	(749)	(2,577)	(3,597)	(5,231)
Reversal of impairment on receivables	(7)	-	(359)	-
Reversal of inventories written off	-	(5)	-	(6)
Reversal of impairment loss on property, plant and equipment	(886)	-	(886)	-
Unrealised loss/(gain) on foreign exchange	1,183	(1,781)	1,279	(522)

The following items are not applicable in the financial period under review:

Gain or loss on disposal of quoted or unquoted investment or properties  
Gain or loss on derivatives

**B9. MATERIAL LITIGATION**

There were no material litigations that might adversely and materially affect the position of the Group as at date of this report.

**NOTION VTEC BERHAD (“Notion” or “The Company”)****Registration No: - 200301035125 (637546-D)****UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024****ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Continued)****B10. DIVIDENDS**

The Board of Directors has on 20 May 2024 declared an interim single-tier dividend of 1.00 sen per ordinary share in respect of the financial year ending 30 September 2024. The entitlement date and payment date have been fixed on 28 June 2024 and 12 July 2024 respectively.

**B11. EARNINGS PER SHARE**

The earnings per share is calculated by dividing the profit attributable to the owners of the Company by the number of ordinary shares in issue.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	Unaudited	Unaudited	Unaudited	Unaudited
Profit/(Loss) after taxation (RM'000)	20,153	1,821	42,212	(9,602)
Based on the weighted average number of ordinary shares in issue ('000)	516,753	515,829	516,139	515,743
Basic earnings/(losses) per share (sen)	<u>3.90</u>	<u>0.35</u>	<u>8.18</u>	<u>(1.86)</u>
Based on the weighted average number of ordinary shares in issue ('000)	560,330	515,829	558,468	515,743
Diluted earnings/(losses) per share (sen)	<u>3.60</u>	<u>0.35</u>	<u>7.56</u>	<u>(1.86)</u>

**AUTHORISATION FOR ISSUE**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 5 August 2024.

**By Order of the Board**

Petaling Jaya  
5 August 2024