

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2023

The results of Mikro MSC Berhad and its subsidiaries ("Group") for the period ended 31 March 2023 are as follows:-

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD ENDED
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
	RM	RM	RM	RM
Revenue	9,277,420	14,644,795	38,748,571	38,876,743
Cost of sales	(7,070,089)	(10,249,673)	(26,005,018)	(27,283,901)
Gross profit	2,207,331	4,395,122	12,743,553	11,592,842
Other operating income	371,188	418,034	2,995,792	2,127,196
Finance costs	(63,345)	(7,806)	(104,565)	(22,849)
Operating expenses	(3,520,327)	(3,155,723)	(12,385,380)	(9,545,070)
Profit before tax	(1,005,153)	1,649,627	3,249,400	4,152,119
Tax expense	(283,273)	(468,380)	(1,185,115)	(1,378,181)
Profit for the financial period/year	<u>(1,288,426)</u>	<u>1,181,247</u>	<u>2,064,285</u>	<u>2,773,938</u>
Profit for the financial period/year attributable to:				
Owners of the parent	(1,351,404)	1,148,900	1,910,890	2,730,146
Non-controlling interest	62,978	32,347	153,395	43,792
	<u>(1,288,426)</u>	<u>1,181,247</u>	<u>2,064,285</u>	<u>2,773,938</u>
Earnings per share attributable to equity holders				
Basic earnings per share (in sen)	(0.22)	0.19	0.32	0.46

The consolidated statement of comprehensive income should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2023

	(UNAUDITED) AS AT END OF CURRENT YEAR QUARTER ENDED 31/03/2023 RM	(AUDITED) AS AT FINANCIAL YEAR ENDED 30/06/2022 RM
ASSETS		
Non-Current Assets		
Property, plant and equipment	20,085,599	20,193,516
Right-of-use assets	2,061,107	1,036,087
Goodwill	24,373,578	24,373,578
Intangible assets	11,067,502	10,888,808
Deferred tax asset	-	-
	57,587,786	56,491,989
OTHER INVESTMENT	9,000,000	-
Current Assets		
Inventories	29,613,523	23,318,643
Trade and other receivables	15,136,420	19,323,373
Current tax assets	4,651,622	3,412,840
Cash and bank balances	17,878,345	19,013,065
Deposits with a licensed bank	428,663	2,288,367
Non-current assets held for sale	-	2,047,868
	67,708,573	69,404,156
TOTAL ASSETS	134,296,359	125,896,145
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	86,956,427	77,529,419
Retained earnings	30,579,922	28,970,909
	117,536,349	106,500,328
Non-controlling interests	282,802	129,407
TOTAL EQUITY	117,819,151	106,629,735
LIABILITIES		
Non-Current Liabilities		
Borrowings	6,139,295	7,766,466
Deferred tax liabilities	1,353,528	1,328,528
Lease liabilities	995,536	321,096
	8,488,359	9,416,090
Current Liabilities		
Trade and other payables	6,981,629	9,003,358
Borrowings	554,521	537,954
Lease liabilities	452,699	309,008
	7,988,849	9,850,320
TOTAL LIABILITIES	16,477,208	19,266,410
TOTAL EQUITY AND LIABILITIES	134,296,359	125,896,145
Net asset per share (sen)	18.13	18.07

The consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2023

	-----Equity attributable to owners of the parent-----						
	<u>Share Capital</u>	<u>Share Premium</u>	<u>Share Options Reserves</u>	<u>Retained Earnings</u>	<u>Total</u>	<u>Non-controlling Interest</u>	<u>Total Equity</u>
	RM	RM	RM	RM	RM	RM	RM
As at 1 July 2022	77,529,419	-	-	28,963,643	106,493,062	129,407	106,622,469
Private Placement	9,427,008	-	-	-	9,427,008	-	9,427,008
Dividends paid	-	-	-	(294,611)	(294,611)	-	(294,611)
Total comprehensive income for the peric	-	-	-	1,910,890	1,910,890	153,395	2,064,285
Balance as at 31 March 2023	<u>86,956,427</u>	<u>-</u>	<u>-</u>	<u>30,579,922</u>	<u>117,536,349</u>	<u>282,802</u>	<u>117,819,151</u>
As at 1 July 2021	77,529,419	-	-	24,165,461	101,694,880	55,133	101,750,013
Dividens paid	-	-	-	(294,611)	(294,611)	-	(294,611)
Total comprehensive income for the peric	-	-	-	2,730,146	2,730,146	43,792	2,773,938
Balance as at 31 March 2022	<u>77,529,419</u>	<u>-</u>	<u>-</u>	<u>26,600,996</u>	<u>104,130,415</u>	<u>98,925</u>	<u>104,229,340</u>

The consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2023

	CURRENT YEAR TO DATE ENDED 31/03/2023 RM	PRECEDING YEAR TO DATE PERIOD ENDED 31/03/2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,249,401	4,152,115
	<u>3,249,401</u>	<u>4,152,115</u>
Adjustments for:-		
Amortisation of intangible assets	960,166	901,061
Amortisation of right-of-use assets	408,010	226,024
Depreciation of property, plant and equipment	1,126,108	1,423,935
Impairment loss on trade receivables	202,792	211,541
Reversal of impairment loss on trade and other receivables	(505,945)	(739,850)
Gain on disposal of property, plant and equipment	(1,896,324)	(100,300)
Interest expense	80,850	22,849
Interest income	(60,916)	(36,806)
Unrealised (gain)/loss on foreign exchange	(95,765)	(604,634)
	<u>3,468,377</u>	<u>5,455,935</u>
Operating profit before working capital changes	3,468,377	5,455,935
Changes in working capital:-		
Decrease/(Increase) in inventories	(6,302,393)	(2,522,527)
Decrease/(Increase) in trade and other receivables	4,490,106	(1,153,951)
(Decrease)/Increase in trade and other payables	(2,021,730)	(1,798,457)
	<u>(3,834,017)</u>	<u>(5,474,935)</u>
CASH GENERATED FROM OPERATIONS	(365,640)	(19,000)
Tax paid	(2,398,899)	2,694,159
Interest paid	(59,919)	(13,346)
Interest received	60,916	36,806
NET CASH FROM OPERATING ACTIVITIES	<u>(2,763,542)</u>	<u>2,698,619</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of shares from NCI	(9,000,000)	-
Purchase of property, plant and equipment	(61,073)	(1,814,999)
Purchase of right-of-used assets	(896,533)	267,153
Additions of intangible assets	(1,138,860)	(92,270)
Proceeds from disposal of property, plant and equipment	3,600,000	-
NET CASH USED IN INVESTING ACTIVITIES	<u>(7,496,466)</u>	<u>(1,640,116)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(294,611)	(294,611)
Repayments of flexi loan	(1,566,942)	(317,163)
Repayments of lease liabilities	(331,043)	(323,689)
Repayments of term loan	(64,593)	(43,062)
Proceeds from issuance of ordinary shares under private placement	9,427,008	-
NET CASH USED IN FINANCING ACTIVITIES	<u>7,169,819</u>	<u>(978,525)</u>
Net (decrease) increase in cash and cash equivalents	(3,090,189)	79,978
Effect of exchange rate changes on cash and cash equivalents	95,765	604,634
Cash and cash equivalents at beginning of financial year	21,301,432	20,289,157
Cash and cash equivalents at end of financial year	<u><u>18,307,008</u></u>	<u><u>20,973,769</u></u>

NOTES TO STATEMENT OF CASH FLOW

Cash and cash equivalents comprises:

Deposits with a licensed bank	428,663	3,442,186
Cash and bank balances	17,878,345	17,531,583
	<u>18,307,008</u>	<u>20,973,769</u>

The consolidated statement of cash flow should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.