

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



INTERIM FINANCIAL REPORT FOR FIRST QUARTER ENDED 30 SEPTEMBER 2024

JF Technology Berhad

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For 1st financial quarter ended 30 September 2024

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year 1st Quarter 1/7/2024 to 30/9/2024	Preceding Year Corresponding Quarter	Current Year To-date 1/7/2024 to 30/9/2024	Preceding Year Corresponding Period
	RM'000	RM'000	RM'000	RM'000
Revenue	9,959	10,682	9,959	10,682
Cost of sales	(4,551)	(3,309)	(4,551)	(3,309)
Gross profit	5,408	7,373	5,408	7,373
Other operating income	344	289	344	289
Operating expenses	(5,684)	(5,040)	(5,684)	(5,040)
Profit from operations	68	2,622	68	2,622
Finance cost	(38)	(47)	(38)	(47)
Interest Income	451	585	451	585
Share of results of Associates	81	-	81	-
Profit before taxation	562	3,160	562	3,160
Tax Expense	(87)	(70)	(87)	(70)
Profit for the financial period	475	3,090	475	3,090
Other comprehensive income				
Profit for the financial period	475	3,090	475	3,090
Foreign currency translation differences	(390)	(9)	(390)	(9)
Total comprehensive profit for the period	85	3,081	85	3,081
Profit attributable to:				
Owners of the Company	323	3,076	323	3,076
Non-controlling interests	152	14	152	14
Profit for the financial period	475	3,090	475	3,090
Total comprehensive income attributable to:				
Owners of the Company	109	3,065	109	3,065
Non-controlling interests	(24)	16	(24)	16
Total comprehensive profit for the period	85	3,081	85	3,081
Earnings Per Share (EPS)				
- Basic (Sen)	0.03	0.33	0.03	0.33
- Diluted (Sen)	0.03	0.33	0.03	0.33

Notes:

This Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 30 June 2024 and the accompanying explanatory notes attached to this interim financial statements.

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



Unaudited Condensed Consolidated Statement of Financial Position As at 30 September 2024

	(Unaudited) As at 30/9/2024 RM'000	(Audited) As at 30/6/2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	54,174	54,807
Rights to use assets	5,659	6,059
Investments in associate	746	665
Deferred tax asset	52	58
Other investments	614	718
	61,245	62,307
INTANGIBLE ASSETS	4,558	4,649
GOODWILL	-	-
Current assets		
Inventories	7,443	7,446
Trade receivables	8,842	8,632
Other receivables, deposits and prepayments	1,029	1,628
Current tax assets	1,858	2,059
Fixed deposit with a licensed bank	247	247
Cash and cash equivalents	62,668	63,722
	82,087	83,734
TOTAL ASSETS	147,890	150,690
EQUITY AND LIABILITIES		
Equity attributable to owners of the company		
Share capital	94,066	94,066
Capital Reserves	2,257	2,481
Currency Translation Reserves	(190)	24
Retained Earnings	34,499	36,494
Equity attributable to owners of the Company	130,632	133,065
Non-controlling interest	1,779	1,579
Total equity	132,411	134,644
Non-current liabilities		
Borrowings	2,223	1,571
Lease liabilities	1,155	1,722
Deferred Income	3,253	3,404
Deferred tax liabilities	1,831	1,811
	8,462	8,508
Current liabilities		
Trade payables	1,695	1,454
Other payables and accruals	3,718	5,036
Borrowings	1,075	398
Lease liabilities	529	585
Current tax liabilities	-	65
Total current liabilities	7,017	7,538
Total liabilities	15,479	16,046
TOTAL EQUITY AND LIABILITIES	147,890	150,690
Net assets per share (RM)	0.1428	0.1452

Notes:

This Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Statement for the year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



Unaudited Condensed Consolidated Statement of Changes in Equity For 1st financial quarter ended 30 September 2024

	<-----Non -Distributable----->			Distributable			Total Equity RM'000
	Share Capital RM'000	Capital Reserve RM'000	Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity attributable to owners of the Company RM'000	Non- Controlling Interest RM'000	
3 months ended 30 September 2023 (unaudited)							
Balance as at 01 July 2023	94,066	2,481	8	35,306	131,861	1,172	133,033
Profit after taxation for the financial period	-	-	-	3,076	3,076	14	3,090
Other Comprehensive Income							
Foreign currency translation differences	-	-	(5)	-	(5)	(4)	(9)
Total Comprehensive Income for the period	-	-	(5)	3,076	3,071	10	3,081
Contributions by and distributions to owners of the Company :							
Dividend paid during the financial period	-	-	-	(4,636)	(4,636)	-	(4,636)
Total transactions with owners of the Company	-	-	-	(4,636)	(4,636)	-	(4,636)
Balance as at 30 June 2023	94,066	2,481	3	33,746	130,296	1,182	131,478

3 months ended 30 September (unaudited)

Balance as at 01 July 2024	94,066	2,481	24	36,494	133,065	1,579	134,644
Profit after taxation for the financial period	-	-	-	323	323	152	475
Other Comprehensive Income							
Foreign currency translation differences	-	-	(214)	-	(214)	(176)	(390)
Total Comprehensive Income for the period	-	-	(214)	323	109	(24)	85
Contributions by and distributions to owners of the Company :							
Capital contribution to a subsidiary	-	(224)	-	-	(224)	224	-
Dividend paid during the financial period	-	-	-	(2,318)	(2,318)	-	(2,318)
Total transactions with owners of the Company	-	(224)	-	(2,318)	(2,542)	224	(2,318)
Balance as at 30 June 2024	94,066	2,257	(190)	34,499	130,632	1,779	132,411

Notes :

This Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2024 and the accompanying explanatory notes attached to this interim financial statements.

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



Unaudited Condensed Consolidated Statement of Cash Flows For 1st financial quarter ended 30 September 2024

	(Unaudited) 1/7/2024 to 30/9/2024 RM'000	(Audited) 1/7/2023 to 30/6/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	562	6,338
Adjustments for :		
Amortisation of intangible asset	91	365
Amortisation of deferred income	(152)	(617)
Depreciation of property, plant and equipment	1,167	4,267
Depreciation of right-of-use assets	178	703
Dividend income	(3)	(14)
Fair value loss/(gain) from short-term funds	104	(38)
Loss on disposal of property, plant and equipment	-	101
Property, plant and equipment written off	-	2
Interest expense	38	155
Impairment of goodwill	-	95
Impairment of intangible asset	-	105
Inventories written down	1	98
Interest income from short-term funds	(451)	(2,157)
Share of (profit)/loss of an associate	(81)	135
Unrealised gain on foreign exchange	-	(174)
Unrealised loss on foreign exchange	184	350
Operating profit before working capital changes	1,638	9,714
Changes in working capital:		
Decrease/(Increase) in inventories	2	(1,301)
Decrease/(Increase) in receivables	389	2,362
(Decrease)/Increase in payables	(1,076)	(557)
Cash generated from/(used in) operating activities	953	10,218
Income tax refund/(paid)	75	(202)
Net cash generated from/ (used in) operating activities	1,028	10,016
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	3	14
Government grant received	-	1,037
Interest received	451	2,151
Investment in Associate	-	(800)
Proceeds from disposal of other investment	-	2
Proceeds from disposal of property, plant and equipment	44	46
Purchase of property, plant and equipment	(577)	(13,720)
Net cash from/ (used in) investing activities	(79)	(11,270)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(2,318)	(4,635)
Interest paid	(38)	(155)
Reimbursement from hire purchase facility	788	-
Repayment of lease liabilities	(313)	(876)
Repayment of hire purchase payables	(14)	(220)
Net drawdown/(repayment) of term loan	555	(155)
Net cash (used in)/ from financing activities	(1,340)	(6,041)
Net (decrease)/ increase in cash and cash equivalents	(391)	(7,295)
Cash and cash equivalents at beginning of period	63,722	70,995
Effects of exchange rate changes	(663)	22
Cash and cash equivalents at end of period	62,668	63,722
Cash and cash equivalents consist of:		
Short Term Funds	59,138	60,361
Cash and bank balances	3,530	3,361
	62,668	63,722

Notes :

This Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Annual Financial Statement for the year ended 30 June 2024 and the explanatory notes attached to the interim financial statements.

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDING 30 JUNE 2025

PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 ("MFRS 134") : INTERIM FINANCIAL REPORTING.

A1 Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with MFRS 134 : Interim Financial Reporting issued by Malaysian Accounting Standards Board ("MASB") and Rule 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback
Amendments to MFRS 101: Classification of Liabilities as Current or Non-Current
Amendments to MFRS 101: Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group.

A2 Summary of Material Accounting Policy Information

The material accounting policy information and methods of computation adopted are consistent with those of the audited financial statements for the year ended 30 June 2024.

A3 Auditors' report on preceding annual financial statements

The preceding year annual audited financial statements were not subject to any qualification.

A4 Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical factors.

A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter to date and current financial year-to-date.

A6 Material changes in estimates

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

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDING 30 JUNE 2025

A7 Debt and equity securities

There was no issuance, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellations, shares held as treasury share and resale of treasury shares during the current quarter under review and current financial year-to-date.

A8 Dividend Paid

Dividends paid during the financial period ending 30 June 2025 is as follows:

- i A final dividend of 0.25 sen per ordinary share amounted to RM2,317,645 in respect of financial year ended 30 June 2024 was paid by the Company on 2 October 2024.

A9 Segmental information

Segment analysis has not been prepared as the Group's business is focused only in manufacturing and trading of electronic products, components and test probes, including production, packaging, marketing and distribution of its products principally in Malaysia, and this forms the focus of the Group's internal reporting system.

The chief operating decision maker reviews the business performance of the Group as a whole and management monitors the operating results of its business for the purpose of making decisions on resources allocation and performance assessment.

Geographical information

For the purpose of disclosing geographical information, revenue is based on the geographical location of the customers from which the sales transactions originated.

Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include financial instruments.

Revenue by countries

	Current year quarter 1/7/2024 to 30/9/2024	Current year to date 1/7/2024 to 30/9/2024	Current year to date 1/7/2024 to 30/9/2024
	RM'000	RM'000	%
Malaysia	2,560	2,560	26%
China	4,160	4,160	42%
United States	1,393	1,393	14%
Asia countries	1,846	1,846	19%
Total	9,959	9,959	100%

A10 Valuation of property, plant and equipment

There are no valuation of the property, plant and equipment in the current quarter.

JF Technology Berhad

(Registration No. 200601027925 (747681-H))
(Incorporated in Malaysia)



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE PERIOD ENDING 30 JUNE 2025

A11 Material events subsequent to the end of the quarter

On 8 November 2024, the Group has announced 2 letter of intent for the Proposed Acquisition of 80% equity interest in Q3 Probe Pte. Ltd. And 100% equity interests in Transcend Technologies (S) Pte. Ltd. and Transcend Tech Asia Pacific Pte. Ltd.. Please refer to Note B11 for detail information.

There are no material events subsequent to the end of the current quarter under review that have not been reflected in the financial statements.

A12 Changes in the composition of the Group

There are no material changes in the composition of the Group for the current quarter under review.

A13 Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at reporting date.

A14 Capital commitments

	RM'000
Property, plant and equipment	
Authorised and contracted for	1,329
Authorised and not contracted for	nil

A15 Significant related party transactions

The Group has no related party transactions which would have a significant impact on the financial position and business of the Group during the current financial quarter under review and current financial year-to-date.

JF TECHNOLOGY BERHAD

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

B1 Review of performance

	INDIVIDUAL PERIOD		Changes YoY	CUMULATIVE PERIOD		Changes YoY
	Current Year 1st Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year Corresponding Period	
	1/7/2024 to 30/9/2024	1/7/2023 to 30/9/2023		1/7/2024 to 30/9/2024	1/7/2023 to 30/9/2023	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	9,959	10,682	-7%	9,959	10,682	-7%
Operating Profit	68	2,622	-97%	68	2,622	-97%
Profit before tax ("PBT")	562	3,160	-82%	562	3,160	-82%
Profit after tax ("PAT")	475	3,090	-85%	475	3,090	-85%
Profit attributable to ordinary equity holders of the parent ("net profit")	323	3,076	-89%	323	3,076	-89%

1QFY2025 YoY

For the current quarter ended 30 September 2024 ("1QFY2025"), the Group's revenue came in at RM9.96 million versus RM10.68 million a year ago. While softer demand for test contacting sockets impacted performance, the Group mitigated this through our test interface products division and Kunshan manufacturing facility.

1QFY2025 PBT stood at RM0.56 million compared to RM3.16 million in the previous year corresponding quarter. Meanwhile, net profit for the current quarter under review was at RM0.32 million vis-à-vis RM3.08 million in the prior year. This was due to a combination of factors, including a shift in product mix, higher foreign exchange losses, increased depreciation from the new facility and lower interest income. It is noteworthy to mention that the joint venture ("JV") with Shenzhen HFC Co., Ltd. ("Shenzhen HFC"), via the JV entity, HFC Tech Sdn. Bhd. ("HFC Tech") has begun to bear fruit and contributed positively to the Group's earnings in the current quarter under review.

B2 Financial review for current quarter compared with immediate Preceding Quarter

	Current Year 1st Quarter	Immediate Preceding Quarter	Changes QoQ
	1/7/2024 to 30/9/2024	1/4/2024 to 30/6/2024	
	RM'000	RM'000	%
Revenue	9,959	9,409	6%
Operating Profit	68	113	-40%
Profit before tax ("PBT")	562	550	2%
Profit after tax ("PAT")	475	603	-21%
Profit attributable to ordinary equity holders of the parent ("net profit")	323	617	-48%

JF TECHNOLOGY BERHAD

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

1QFY2025 QoQ

On a quarter-on-quarter (“QoQ”) basis, the Group’s revenue rose 5.8% QoQ to RM9.60 million in 1QFY2025 from RM9.41 million in the immediate preceding quarter. The improvement stemmed from higher revenue from our Kunshan manufacturing facility. 1QFY2025 PBT and net profit stood at RM0.56 and RM0.32 million respectively versus RM0.55 million and RM0.62 million in 4QFY2024. This was primarily due to higher foreign exchange losses incurred in the current quarter under review at RM0.53 million as compared to RM0.01 million in the immediate preceding quarter. Adjusting for the foreign exchange movement, PBT and net profit for 1QFY2025 would have been higher on a QoQ basis.

B3 Prospects for financial year ending 30 June 2025.

According to the World Semiconductor Trade Statistics (“WSTS”), the global semiconductor sales in 2024 and 2025 are expected to reach \$611.2 billion and \$687.4 billion, indicating a 16.0% and 12.5% growth respectively. This is primarily driven by the memory and logic sectors, which certainly augurs well for the industry as well as the Group. We remain laser focused on the execution of our 6 growth drivers (Organic Growth, China Manufacturing Facility, Test Engineering Solutions Business, Merger and Acquisition and Partnerships, Game-Changing New Products, and Monetising Intellectual Properties by Licensing) as well as JF 4.0 transformation.

Our 6 growth engines have been gaining healthy traction and we expect this positive momentum to continue in FY2025. This includes driving growth through mergers and acquisitions (“M&A”). We have recently announced the proposed acquisition of two synergistic companies that will enable us to broaden our offerings, widen our market reach and further cement the Group’s position in the semiconductor value chain both at the back-end and the front-end. These earnings-accretive acquisitions, with their profit guarantees, will ultimately strengthen our customer value propositions and enhance the Group’s income stream.

Separately, the JV with Shenzhen HFC also made good progress with machine installation completed and production is expected to commence soon. Over in China, the demand outlook is positive where the utilization at our China facility continues to pick up. On balance, we remain optimistic about the long-term prospects of the Group underpinned by the factors outlined above. The Board expects the FY2025 financial performance to be satisfactory, barring any unforeseen circumstances.

B4 Profit forecast, profit guarantee and internal targets

The Group does not provide any profit forecast, profit guarantee or internal targets in any publicly available document or announcement.

B5 Notes to the statement of profit or loss and other comprehensive income

PBT is arrived at after charging/(crediting) :

JF TECHNOLOGY BERHAD

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

	Current Year 1st Quarter 1/7/2024 to 30/9/2024 RM'000	Preceding Year Corresponding Quarter 1/7/2023 to 30/9/2023 RM'000	Current Year To-date 1/7/2024 to 30/9/2024 RM'000	Preceding Year Corresponding Period 1/7/2023 to 30/9/2023 RM'000
Amortisation of government grant	(152)	(155)	(152)	(155)
Amortisation of intangible asset	91	69	91	69
Depreciation of property, plant and equipment and right-of use assets	1,345	973	1,345	973
Fair value loss/(gain) from short term funds and other investment	104	(4)	104	(4)
Interest expense	38	47	38	47
Interest income	(451)	(585)	(451)	(585)
Inventories written down	1	-	1	-
Net loss/(gain) on realised and unrealised foreign exchange	533	(51)	533	(51)

The Group does not have any impairment loss on receivables during the current financial period.

B6 Taxation

	Current Year 1st Quarter 1/7/2024 to 30/9/2024 RM'000	Current Year To-date 1/7/2024 to 30/9/2024 RM'000
Current tax	(67)	(67)
Deferred tax	(20)	(20)
Total	(87)	(87)

Current tax is provided for profitable subsidiary as there is no claiming of tax group relief over the loss-making companies within the Group.

The Group's effective tax rates for both the current quarter and current year-to-date are lower than the statutory tax rate mainly due to a subsidiary was granted Pioneer Status with 100% tax exemption on business income expiring in 31 March 2026.

B7 The Group's borrowings which are all secured as at 30 September 2024 is as follows :

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowing	1,604	-	1,604
Long term borrowing	3,378	-	3,378
Total	4,982	-	4,982

JF TECHNOLOGY BERHAD

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

The Group does not have any foreign currency borrowings.

B8 Dividend Payable

In view of the Group's financial performance, the Board declared and approved single-tier interim dividend as follows:

	30 SEP 2024
Interim dividend for financial year ending	30-Jun-25
Amount per share	0.25 sen
Total dividend payable	RM2,317,645
Ex-date	11-Dec-24
Entitlement to dividends based on record of Depositors as at	12-Dec-24
Date Payable	26-Dec-24

The financial statements for the current financial period do not reflect this proposed dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in next quarter ending 31 December 2024 in the month it was approved by the Board of Directors.

B9 Material litigation since the date of the last annual statement of financial which must be made up to a date not earlier than 7 days from the date of issue of the quarterly report.

The Group is not engaged in any material litigation, either as a plaintiff or defendant, claims or arbitration which have a material effect on the financial position of the Group.

B10 Earnings per share ("EPS")

a) Basic EPS

	Current year 1st Quarter 1/7/2024 to 30/9/2024	Preceding Year Corresponding Quarter 1/7/2023 to 30/9/2023	Current Year To-date 1/7/2024 to 30/9/2024	Preceding Year Corresponding Period 1/7/2023 to 30/9/2023
Profit attributable to owners of the Company (RM'000)	323	3,076	323	3,076
Weighted average number of ordinary shares for basic earnings per share ('000)	927,058	927,058	927,058	927,058
Basic Earnings Per Share based on weighted average number of ordinary shares (sen)	0.03	0.33	0.03	0.33

JF TECHNOLOGY BERHAD

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

b) Diluted EPS

	Current year 1st Quarter 1/7/2024 to 30/9/2024	Preceding Year Corresponding Quarter 1/7/2023 to 30/9/2023	Current Year To-date 1/7/2024 to 30/9/2024	Preceding Year Corresponding Period 1/7/2023 to 30/9/2023
Profit attributable to owners of the Company (RM'000)	323	3,076	323	3,076
Weighted average number of ordinary shares for basic earnings per share ('000)	927,058	927,058	927,058	927,058
Effect of dilution from conversion of warrants ('000) ⁽³⁾	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	927,058	927,058	927,058	927,058
Diluted Earnings Per Share (sen)	0.03	0.33	0.03	0.33

Notes :

1. Basic earnings per share is computed by dividing profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial period and financial year under review.
2. Diluted earnings per share is computed based on the profit attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue during the financial period, adjusted for the effects of dilutive potential ordinary shares.
3. The potential conversion of warrants are anti-dilutive as their exercise price is higher than the average market price of the Company's ordinary shares during the current financial period. Accordingly, the exercise of warrants has been ignored in the calculation of dilutive earnings per share.

B11 Status of Corporate Proposals Announced.

There were no corporate proposal announced but not completed as at the date of this report, except for the following:

JF TECHNOLOGY BERHAD

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

1 Issuance of non-binding letter of intent ("LOI") dated 8 November 2024 for the proposed acquisition of the entire equity interests in Transcend Technologies (S) Pte., Ltd. ("TTS") and Transcend Tech Asia Pacific Pte., Ltd. ("TTAP"), both based in Singapore. TTAP holds a 95.5% shareholding in Transcend Technologies Inc., Philippines ("TTIP") ("Proposed Acquisition 1").

The purchase consideration for acquiring the 100% equity stakes in both TTS and TTAP is SGD6,000,000.00 ("Purchase Consideration"). The parties mutually agreed upon the Purchase Consideration based on a willing-buyer, willing-seller arrangement, considering the future earnings potential of the Transcend Target Companies, as reflected in the profit guarantee. The Purchase Consideration covers (i) the shares, (ii) all assets, and (iii) account receivables (up to a mutually agreed date) within the Transcend Target Companies but excludes explicitly any cash holdings of the Transcend Target Companies before the Proposed Acquisition's closing date.

The Purchase Consideration will be wholly satisfied by issuing JF Tech's shares of the equivalent value to the sellers ("Consideration Shares"). The share price of the Consideration Shares will be determined by (a) the five (5)-day moving average closing price of the Company's shares for the five (5) days prior to the closing date or (b) in the event that Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR") prevent the issuance of the Consideration Shares at the price specified in (a) above, the lowest closing price in the five (5) days before the closing date that complies with the minimum price requirements set by Bursa Securities MMLR.

As at the date of this report, we have engaged an external party to conduct the financial and tax due diligence on TTS, TTAP and its subsidiary. The due diligence is still in progress and expected to have our next course of action in December 2024.

2 Issuance of non-binding letter of intent ("LOI") dated 8 November 2024 for the proposed acquisition of 80% equity interest in Q3 Probe Pte., Ltd. ("Q3"), based in Singapore ("Proposed Acquisition 2").

The purchase consideration for the Proposed Acquisition is USD1,360,000.00, structured as follows:

(a) A cash payment of USD1,088,000.00 due at the Proposed Acquisition's closing ("Closing Payment");

(b) A three (3)-year performance earnout arrangement ("Earnout") amounting to USD90,670.00 at the end of each calendar year (being periods of not less than twelve (12) months each) for three (3) years post-closing totaling USD272,000.00, contingent on meeting the profit guarantee and the seller's compliance with legal obligations, including a non-competition clause.

As at the date of this report, we have engaged an external party to conduct the financial and tax due diligence on Q3. The due diligence exercise is yet to commence. It is expected to take place in December 2024.

JF TECHNOLOGY BERHAD

(Registration No. 200601027925 (747681-H))

(Incorporated in Malaysia)



B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

B12 Utilisation of Proceeds from Private Placement Issue

As at the date of this report, the status of the utilisation of the proceeds is as follows :

	Details of utilisation	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Unutilised proceeds (RM'000)	Intended Timeframe for utilisation
1	Factory capacity expansion	23,000	23,000	-	Within 36 months
2	R&D laboratory expansion	4,000	4,000	-	Within 24 months
3	Setting up of new test interface and services business unit	12,000	12,000	-	Within 24 months
4	Purchase of input materials and manufacturing consumables	5,000	5,000	-	Within 60 months
5	Future working capital/investment	25,632	19,439	6,193	Within 60 months. Expire on 03/09/2025
6	Estimated expenses in relation to the Proposed Private Placement	350	350	-	Within 36 months
		69,982	63,789	6,193	

B13 Authorisation for issue

The interim financial report has been authorised for issue by the Board of Directors ("Board") in accordance with a resolution of the Board on 26 November 2024.

On Behalf of the Board

Dato' Foong Wei Kuong

Managing Director

26 November 2024