

**INARI AMERTRON BERHAD**  
**(INCORPORATED IN MALAYSIA - REGISTRATION NO. 201001016131 (1000809-U))**  
**CONDENSED UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

|   | INDIVIDUAL QUARTER      |  |         | CUMULATIVE QUARTER      |  |         |
|---|-------------------------|--|---------|-------------------------|--|---------|
|   | Current Year<br>Quarter | Preceding Year<br>Corresponding<br>Quarter | %       | Current Year<br>Quarter | Preceding Year<br>Corresponding<br>Quarter | %       |
|   | 30/9/2024<br>RM'000     | 30/9/2023<br>RM'000                        |         | 30/9/2024<br>RM'000     | 30/9/2023<br>RM'000                        |         |
| <b>Revenue</b>  | 388,010                 | 383,932                                    | 1.1%    | 388,010                 | 383,932                                    | 1.1%    |
| <b>Cost of sales</b>  | <u>(304,570)</u>        | <u>(291,584)</u>                           | 4.5%    | <u>(304,570)</u>        | <u>(291,584)</u>                           | 4.5%    |
| <b>Gross profit</b>   | 83,440                  | 92,348                                     | -9.6%   | 83,440                  | 92,348                                     | -9.6%   |
| <b>Other income</b>   | 1,546                   | 1,904                                      | -18.8%  | 1,546                   | 1,904                                      | -18.8%  |
| <b>Administrative expenses</b>                                | <u>(79,083)</u>         | <u>(19,091)</u>                            | >200%   | <u>(79,083)</u>         | <u>(19,091)</u>                            | >200%   |
| <b>Operating profit</b>                                       | 5,903                   | 75,161                                     | -92.1%  | 5,903                   | 75,161                                     | -92.1%  |
| <b>Finance income</b>   | 18,390                  | 15,241                                     | 20.7%   | 18,390                  | 15,241                                     | 20.7%   |
| <b>Finance costs</b>  | (396)                   | (382)                                      | 3.7%    | (396)                   | (382)                                      | 3.7%    |
| <b>Share of loss of equity-accounted associate</b>            | <u>-</u>                | <u>(303)</u>                               | -100.0% | <u>-</u>                | <u>(303)</u>                               | -100.0% |
| <b>Profit before tax</b>                                      | 23,897                  | 89,717                                     | -73.4%  | 23,897                  | 89,717                                     | -73.4%  |
| <b>Tax expense</b>  | <u>(1,857)</u>          | <u>(4,388)</u>                             | -57.7%  | <u>(1,857)</u>          | <u>(4,388)</u>                             | -57.7%  |
| <b>Profit for the financial period</b>                        | <u>22,040</u>           | <u>85,329</u>                              | -74.2%  | <u>22,040</u>           | <u>85,329</u>                              | -74.2%  |
| <b>Profit/(loss) attributable to:</b>                         |                         |  |         |                         |  |         |
| Owners of the Company   | 24,120                  | 84,978                                     | -71.6%  | 24,120                  | 84,978                                     | -71.6%  |
| Non-controlling interests                                     | <u>(2,080)</u>          | <u>351</u>                                 | >-200%  | <u>(2,080)</u>          | <u>351</u>                                 | >-200%  |
|   | <u>22,040</u>           | <u>85,329</u>                              | -74.2%  | <u>22,040</u>           | <u>85,329</u>                              | -74.2%  |
| <b>Other comprehensive (expense)/ income, net of tax:</b>     |                         |  |         |                         |  |         |
| Foreign currency translation of foreign operations            | <u>(142,500)</u>        | <u>449</u>                                 | >-200%  | <u>(142,500)</u>        | <u>449</u>                                 | >-200%  |
| Total comprehensive (expense)/ income                         | <u>(120,460)</u>        | <u>85,778</u>                              | >-200%  | <u>(120,460)</u>        | <u>85,778</u>                              | >-200%  |
| <b>Total comprehensive (expense)/ income attributable to:</b> |                         |  |         |                         |  |         |
| Owners of the Company   | (65,116)                | 85,427                                     | -176.2% | (65,116)                | 85,427                                     | -176.2% |
| Non-controlling interests                                     | <u>(55,344)</u>         | <u>351</u>                                 | >-200%  | <u>(55,344)</u>         | <u>351</u>                                 | >-200%  |
|   | <u>(120,460)</u>        | <u>85,778</u>                              | >-200%  | <u>(120,460)</u>        | <u>85,778</u>                              | >-200%  |

**INARI AMERTRON BERHAD**  
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**CONDENSED UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

|  | INDIVIDUAL QUARTER |                  | CUMULATIVE QUARTER |                  |
|--|--------------------|------------------|--------------------|------------------|
|  | Current Year       | Preceding Year   | Current Year       | Preceding Year   |
|  | Quarter            | Corresponding    | Current Year       | Preceding Year   |
|  | <u>30/9/2024</u>   | <u>30/9/2023</u> | <u>30/9/2024</u>   | <u>30/9/2023</u> |
| <b>Earnings per share attributable to owners of the Company (sen) <sup>(2)</sup></b> |                    |                  |                    |                  |
| Basic  | <u>0.64</u>        | <u>2.27</u>      | <u>0.64</u>        | <u>2.27</u>      |
| Diluted  | <u>0.64</u>        | <u>2.27</u>      | <u>0.64</u>        | <u>2.27</u>      |

**Notes:**

- (1) The condensed unaudited consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.
- (2) Basic earnings per share is calculated based on the profit for the financial period attributable to owners of the Company divided by the weighted average number of ordinary shares in issue. Diluted earnings per share is calculated by dividing the profit for the financial period attributable to owners of the Company to the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares.

**INARI AMERTRON BERHAD**  
(INCORPORATED IN MALAYSIA - REGISTRATION NO. 201001016131 (1000809-U))

**NOTES TO CONDENSED UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

|   | INDIVIDUAL QUARTER      |  | CUMULATIVE QUARTER |                |
|---|-------------------------|--|--------------------|----------------|
|   | Current Year<br>Quarter | Preceding Year<br>Corresponding<br>Quarter | Current Year       | Preceding Year |
|   | 30/9/2024               | 30/9/2023                                  | 30/9/2024          | 30/9/2023      |
|   | RM'000                  | RM'000                                     | RM'000             | RM'000         |
| Allowance/(Reversal) for slow moving inventories      | 3,610                   | (3,349)                                    | 3,610              | (3,349)        |
| Depreciation  | 35,200                  | 29,369                                     | 35,200             | 29,369         |
| Loss on disposal of property, plant and equipment     | 107                     | 18   | 107                | 18             |
| Property, plant and equipment written off             | 4                       | 1  | 4                  | 1              |
| <u>Loss*/(Gain)** on foreign exchange translation</u> |                         |  |                    |                |
| - Realised  | 6,064                   | (159)                                      | 6,064              | (159)          |
| - Unrealised  | 47,213                  | 824  | 47,213             | 824            |
| <i>* Included in "Administrative expenses"</i>        |                         |  |                    |                |
| <i>** Included in "Other income"</i>                  |                         |  |                    |                |
| <u>Finance costs/(income)</u>                         |                         |  |                    |                |
| - Interest expenses <sup>#</sup>                      | 396                     | 382  | 396                | 382            |
| - Interest income <sup>##</sup>                       | (18,390)                | (15,241)                                   | (18,390)           | (15,241)       |

<sup>#</sup> *Included finance costs of lease liabilities*

<sup>##</sup> *Included profit received from Islamic deposit and current accounts and Islamic money market instruments with licensed financial institutions for the current quarter and financial period ended 30 September 2024 of RM11.9 million.*

There is no income/expenses in relation to the below items:

- Provision of doubtful debt

**INARI AMERTRON BERHAD**  
**(INCORPORATED IN MALAYSIA - REGISTRATION NO. 201001016131 (1000809-U))**  
**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION <sup>(6)</sup>**  
**AS AT 30 SEPTEMBER 2024**

|   | <b>Unaudited</b><br><b>As at</b><br><b>30-Sep-24</b><br><b>RM'000</b> | <b>Audited</b><br><b>As at</b><br><b>30-Jun-24</b><br><b>RM'000</b> |
|---|---|---|
| <b>ASSETS</b>   |   |   |
| <b>Non-current assets</b>   |   |   |
| Property, plant and equipment   | 732,273   | 779,431   |
| Intangible assets   | 9,560   | 10,980  |
| Deferred tax assets   | 19,746  | 19,913  |
|   | <u>761,579</u>  | <u>810,324</u>  |
| <b>Current assets</b>   |   |   |
| Inventories   | 171,475   | 181,011   |
| Trade and other receivables   | 275,215   | 253,526   |
| Tax recoverable   | 56,183  | 48,534  |
| Cash and cash equivalents <sup>(5)</sup>  | 2,100,660   | 2,260,719   |
|   | <u>2,603,533</u>  | <u>2,743,790</u>  |
| <b>TOTAL ASSETS</b>   | <u><u>3,365,112</u></u>   | <u><u>3,554,114</u></u>   |
| <b>EQUITY AND LIABILITIES</b>   |   |   |
| Share capital <sup>(3)</sup>  | 2,185,121   | 2,144,293   |
| Other reserves  | (19,650)  | 72,360  |
| Retained earnings   | 548,250   | 577,164   |
| <b>Equity attributable to owners of the Company</b>                                   | <u>2,713,721</u>  | <u>2,793,817</u>  |
| <b>Non-controlling interests</b>  | <u>325,022</u>  | <u>380,366</u>  |
| <b>Total equity</b>   | <u><u>3,038,743</u></u>   | <u><u>3,174,183</u></u>   |
| <b>Non-current liabilities</b>  |   |   |
| Lease liabilities   | 13,512  | 16,023  |
| Retirement benefits obligations   | 2,357   | 2,469   |
| Deferred tax liabilities  | 12,091  | 13,350  |
|   | <u>27,960</u>   | <u>31,842</u>   |
| <b>Current liabilities</b>  |   |   |
| Trade and other payables  | 243,625   | 274,653   |
| Lease liabilities   | 899   | 676   |
| Tax payable   | 851   | 1,193   |
| Dividend payable  | 53,034  | 71,567  |
|   | <u>298,409</u>  | <u>348,089</u>  |
| <b>Total liabilities</b>  | <u><u>326,369</u></u>   | <u><u>379,931</u></u>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <u><u>3,365,112</u></u>   | <u><u>3,554,114</u></u>   |
| <b>Net assets per share attributable to owners of the Company <sup>(4)</sup> (RM)</b> | <u><u>0.7163</u></u>  | <u><u>0.7402</u></u>  |

**Notes:**

- (3) Based on 3,788,298,699 (as at 30 June 2024: 3,774,300,399) ordinary shares in issue as at 30 September 2024.
- (4) Net assets per share attributable to owners of the Company is computed based on equity attributable to owners of the Company divided by the total number of ordinary shares in issue.
- (5) The cash and cash equivalents consist of RM1,198.5 million (as at 30 June 2024: RM1,252.7 million) is placed in Islamic deposit and current accounts and Islamic money market instruments with licensed financial institutions.
- (6) The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**INARI AMERTRON BERHAD**  
**(INCORPORATED IN MALAYSIA - REGISTRATION NO. 201001016131 (1000809-U))**  
**CONDENSED UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY <sup>(7)</sup>**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

|  | <-----Attributable to Owners of the Company-----> |                              |                           |   |                                |                  |  |                           |
|--|---|------------------------------|---------------------------|---|--------------------------------|------------------|--|---------------------------|
|  | <-----Non-Distributable----->                     |                              |                           |   | Distributable                  |                  |  |                           |
|  | Share<br>capital<br>RM'000                        | Capital<br>reserve<br>RM'000 | ESOS<br>reserve<br>RM'000 | Foreign<br>currency<br>translation<br>reserve<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>RM'000  | Non-<br>controlling<br>interests<br>RM'000 | Total<br>equity<br>RM'000 |
| At 1 July 2024                                       | 2,144,293   | 5,387                        | 10,945                    | 56,028  | 577,164                        | 2,793,817        | 380,366                                    | 3,174,183                 |
| Other comprehensive (expense)/income for the period: |   |                              |                           |   |                                |                  |  |                           |
| Profit for the period                                | -   | -                            | -                         | -   | 24,120                         | 24,120           | (2,080)                                    | 22,040                    |
| Foreign currency translation                         | -   | -                            | -                         | (89,236)  | -                              | (89,236)         | (53,264)                                   | (142,500)                 |
| Total comprehensive (expense)/income for the period  | -   | -                            | -                         | (89,236)  | 24,120                         | (65,116)         | (55,344)                                   | (120,460)                 |
| <i>Transactions with owners:</i>                     |   |                              |                           |   |                                |                  |  |                           |
| Ordinary share issued pursuant to exercise of ESOS   | 40,828  | -                            | (2,774)                   | -   | -                              | 38,054           | -  | 38,054                    |
| Dividends  | -   | -                            | -                         | -   | (53,034)                       | (53,034)         | -  | (53,034)                  |
|  | 40,828  | -                            | (2,774)                   | -   | (53,034)                       | (14,980)         | -  | (14,980)                  |
| <b>At 30 September 2024</b>                          | <b>2,185,121</b>                                  | <b>5,387</b>                 | <b>8,171</b>              | <b>(33,208)</b>   | <b>548,250</b>                 | <b>2,713,721</b> | <b>325,022</b>                             | <b>3,038,743</b>          |
| At 1 July 2023                                       | 2,033,398   | 5,387                        | 11,683                    | 55,608  | 496,554                        | 2,602,630        | 3,218                                      | 2,605,848                 |
| Other comprehensive income for the period:           |   |                              |                           |   |                                |                  |  |                           |
| Profit for the period                                | -   | -                            | -                         | -   | 84,978                         | 84,978           | 351  | 85,329                    |
| Foreign currency translation                         | -   | -                            | -                         | 449   | -                              | 449              | -  | 449                       |
| Total comprehensive income for the period            | -   | -                            | -                         | 449   | 84,978                         | 85,427           | 351  | 85,778                    |
| <i>Transactions with owners:</i>                     |   |                              |                           |   |                                |                  |  |                           |
| Ordinary share issued pursuant to exercise of ESOS   | 28,324  | -                            | (2,242)                   | -   | -                              | 26,082           | -  | 26,082                    |
| Dividends  | -   | -                            | -                         | -   | (74,814)                       | (74,814)         | -  | (74,814)                  |
|  | 28,324  | -                            | (2,242)                   | -   | (74,814)                       | (48,732)         | -  | (48,732)                  |
| <b>At 30 September 2023</b>                          | <b>2,061,722</b>                                  | <b>5,387</b>                 | <b>9,441</b>              | <b>56,057</b>   | <b>506,718</b>                 | <b>2,639,325</b> | <b>3,569</b>                               | <b>2,642,894</b>          |

**Notes:**

(7) The condensed unaudited consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**INARI AMERTRON BERHAD**  
**(INCORPORATED IN MALAYSIA - REGISTRATION NO. 201001016131 (1000809-U))**  
**CONDENSED UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS <sup>(8)</sup>**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

|   | <b>Cumulative<br/>Quarter<br/>3 Months Ended<br/>30/9/2024<br/>RM'000</b> | <b>Cumulative<br/>Quarter<br/>3 Months Ended<br/>30/9/2023<br/>RM'000</b> |
|---|---|---|
| <b>OPERATING ACTIVITIES</b>                             |   |   |
| Profit before tax                                       | 23,897  | 89,717  |
| Adjustments for:  |   |   |
| Depreciation  | 35,200  | 29,369  |
| Loss on disposal of property, plant and equipment       | 107   | 18  |
| Interest income   | (18,390)  | (15,241)  |
| Interest expenses                                       | 396   | 382   |
| Provision for retirement benefits obligations           | 186   | 199   |
| Property, plant and equipment written off               | 4   | 1   |
| Allowance/(Reversal) for slow moving inventories        | 3,610   | (3,349)   |
| Share of loss of equity-accounted associate             | -   | 303   |
| Unrealised loss on foreign exchange                     | 47,213  | 824   |
| Operating profit before working capital changes         | 92,223  | 102,223   |
| Changes in working capital:                             |   |   |
| Inventories   | (2,970)   | 1,350   |
| Receivables   | (59,523)  | 32,079  |
| Payables  | 852   | (70,662)  |
| Cash generated from operations                          | 30,582  | 64,990  |
| Income tax paid   | (11,491)  | (15,717)  |
| Income tax refunded                                     | 927   | 276   |
| Interest received                                       | 18,390  | 15,241  |
| Interest paid   | (198)   | (204)   |
| Net cash from operating activities                      | 38,210  | 64,586  |
| <b>INVESTING ACTIVITIES</b>                             |   |   |
| Proceeds from disposal of property, plant and equipment | 39  | 7   |
| Acquisition of property, plant and equipment            | (17,391)  | (43,365)  |
| Placement of fixed deposits with licensed banks         | (46,806)  | -   |
| Net cash used in investing activities                   | (64,158)  | (43,358)  |
| <b>FINANCING ACTIVITIES</b>                             |   |   |
| Dividend paid to owners of the Company                  | (71,567)  | (52,261)  |
| Net repayment of lease liabilities                      | (72)  | (79)  |
| Net proceeds from issuance of ESOS                      | 38,054  | 26,082  |
| Net cash used in financing activities                   | (33,585)  | (26,258)  |
| <b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>         | (59,533)  | (5,030)   |
| Effects of changes in foreign exchange rates            | (107,885)   | (7,585)   |
| <b>CASH AND CASH EQUIVALENT AT BEGINNING</b>            | 1,933,943   | 1,803,506   |
| <b>CASH AND CASH EQUIVALENT AT END</b>                  | 1,766,525   | 1,790,891   |
| <b>Represented by:</b>                                  |   |   |
| Cash and cash equivalents                               | 2,100,660   | 1,818,444   |
| Less: Fixed deposits more than 3 months to maturity     | (334,135)   | (27,553)  |
|   | 1,766,525   | 1,790,891   |

**Notes:**

(8) The condensed unaudited consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

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**NOTES TO THE REPORT**

**Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting**

**1. Basis of Preparation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B 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 of the Group for the financial year ended 30 June 2024.

**2. Changes in Accounting Policies**

The accounting policies and methods of computation adopted by the Group in these quarterly financial statements are mainly consistent with those adopted in the most recent annual audited financial statements for the year ended 30 June 2024. The Group has adopted the following MFRSs that became effective and relevant to the Group for the financial year beginning 1 July 2024:

| <b><u>Amendments to MFRSs</u></b> |   | <b><u>Effective for annual period beginning on or after</u></b> |
|-----------------------------------|---|---|
| Amendments to MFRS 16             | Leases: Lease Liability in a Sale and Leaseback   | 1 January 2024  |
| Amendments to MFRS 101            | Presentation of Financial Statements: Classification of Liabilities as Current or Non-current | 1 January 2024  |
| Amendments to MFRS 101            | Presentation of Financial Statements: Non-current Liabilities with Covenants                  | 1 January 2024  |
| Amendments to MFRS 107 and MFRS 7 | Statement of Cash Flows and Financial Instruments: Disclosures: Supplier Finance Arrangements | 1 January 2024  |

The initial application of the above MFRSs did not have any significant impacts on the financial statements.

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**NOTES TO THE REPORT**

**2. Changes in Accounting Policies (continued)**

The Group has not applied the following MFRSs which have been issued as at the end of reporting period but are not yet effective:

| <u>Amendments to MFRSs</u>                                 | <u>Effective for annual period beginning on or after</u>   |
|--|--|
| Amendments to MFRS 121                                     | The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability<br>1 January 2025  |
| Amendments to MFRS 9 and MFRS 7                            | Financial Instruments and Financial Instruments: Disclosure – Classification and Measurement of Financial Instruments<br>1 January 2026  |
| Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 | First-time Adoption of Malaysian Financial Reporting Standards, Financial Instruments: Disclosures, Financial Instruments, Consolidated Financial Statements and Statements of Cash Flows.<br>1 January 2026 |
| MFRS 18  | Presentation and Disclosure in Financial Statements<br>1 January 2027  |
| MFRS 19  | Subsidiaries without Public Accountability: Disclosures<br>1 January 2027  |
| Amendments to MFRS 10 and MFRS 128                         | Consolidated Financial Statements and Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<br>Deferred                        |

The adoption of the above MFRSs are not expected to have any material financial impact on the financial statements of the Group.

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

The preceding annual financial statements of the Group were reported without any audit qualification.

**4. Comments About Seasonal or Cyclical Factors**

There were no material seasonal or cyclical factors affecting the results of the quarter under review.



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**NOTES TO THE REPORT**

**5. Unusual Items Due to their Nature, Size or Incidence**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size, or incidence during the period under review.

**6. Changes in Estimates**

There were no changes in the estimates of amounts which give a material effect in the period under review.

**7. Debt and Equity Securities**

During the financial period up to 30 September 2024, the issued and paid-up ordinary share capital of the Company was increased from RM2,144,293,107 to RM2,185,120,720 by way of issuance of 13,998,300 new ordinary shares pursuant to the exercise of share options under the Employees' Share Option Scheme 2022 ("ESOS 2022") at the following exercise prices:

Exercise prices and number of shares issued

|                            |                  |                  |                  |
|----------------------------|------------------|------------------|------------------|
| <i>Exercise price (RM)</i> | <i>2.560</i>     | <i>2.340</i>     | <i>3.070</i>     |
| <i>No of shares issued</i> | <i>6,787,500</i> | <i>1,999,500</i> | <i>5,211,300</i> |

The new ordinary shares issued pursuant to the exercise of ESOS 2022 rank pari passu with the existing ordinary shares of the Company.

Other than the above, there were no issuance and repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares during the quarter and financial period under review.

**8. Dividend Paid**

Dividend paid during the financial period ended 30 September 2024 was as follows:

- i. Third interim single tier dividend of 1.90 sen per ordinary share amounting to RM71.6 million for the financial year ended 30 June 2024 paid on 5 July 2024.

**INARI AMERTRON BERHAD**  
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**9. Segmental Information**

**Business segments**

The Group has only one reportable business segment that is manufacturing of electronic products segment. As such, no operating segment information is reported.

**Geographical information**

The Group's revenue disaggregated by primary geographical markets is as follows:

|           | <b>INDIVIDUAL<br/>QUARTER</b>                     |   | <b>CUMULATIVE<br/>QUARTER</b>                      |  |
|-----------|---|---|--|--|
|           | <b>Quarter<br/>Ended<br/>30/9/2024<br/>RM'000</b> | <b>Quarter<br/>Ended<br/>30/9/2023<br/>RM'000</b> | <b>Period<br/>To date<br/>30/9/2024<br/>RM'000</b> | <b>Period<br/>To date<br/>30/9/2023<br/>RM'000</b> |
| Malaysia  | 14,078  | 18,275  | 14,078   | 18,275   |
| Singapore | 346,307   | 339,549   | 346,307  | 339,549  |
| China     | 22,777  | 22,444  | 22,777   | 22,444   |
| Others    | 4,848   | 3,664   | 4,848  | 3,664  |
|           | <u>388,010</u>                                    | <u>383,932</u>                                    | <u>388,010</u>                                     | <u>383,932</u>                                     |

**10. Valuation of Property, Plant and Equipment**

There were no changes to the valuation of property, plant and equipment since the previous audited financial statements.

**11. Material Events Subsequent to the end of the Quarter**

There were no material events subsequent to the end of the current quarter and up to the date of this report that have not been reflected in this interim financial report.

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

There were no changes in the composition of the Group during the current quarter and financial period under review.

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**13. Contingent Liabilities and Contingent Assets**

|  | <b>30/9/2024</b> | <b>30/9/2023</b> |
|--|------------------|------------------|
|  | <b>RM'000</b>    | <b>RM'000</b>    |
| Corporate guarantee extended to licensed banks and financial institutions for credit facilities granted to subsidiaries: |                  |                  |
| - Limit  | 13,000           | 5,000            |
| - Amount utilised  | 6,750            | 4,908            |

There is no contingent asset as at the date of this report.

**14. Capital Commitments**

|  | <b>30/9/2024</b> | <b>30/9/2023</b> |
|--|------------------|------------------|
|  | <b>RM'000</b>    | <b>RM'000</b>    |
| Authorised and contracted for:               |                  |                  |
| - Construction of building                   | 8,388            | 1,074            |
| - Purchase of plant, machinery and equipment | 22,099           | 18,676           |
| - Purchase of land                           | -                | 6,601            |
|  | 30,487           | 26,351           |

**15. Significant Related Party Transactions**

There is no significant transaction with related parties.

**16. Financial Derivatives**

The Group enters into forward exchange contracts to manage its exposure to sales and purchases transactions and local operating expenditure that are denominated in USD. There is no change to the type of derivative financial contract entered into, risk associated with the derivatives, cash requirements of the derivatives and the risk management objectives and policies for the derivative financial contracts since the previous financial year ended 30 June 2024.

The notional value of foreign currency forward contracts as at financial period under review is as follows:

|                                    | <b>30/9/2024</b> | <b>30/9/2023</b> |
|------------------------------------|------------------|------------------|
|                                    | <b>RM'000</b>    | <b>RM'000</b>    |
| Foreign currency hedging contracts |                  |                  |
| Notional value of contracts*       | 49,701           | 38,927           |

\* Equivalent to USD 12,100,000 (30 September 2023: USD 8,300,000)

**17. Fair Value of Financial Liabilities**

The carrying amounts of the financial liabilities as at the end of the reporting period approximate to their fair value due to their short term nature, or that they are floating rate instruments that are re-priced to market interest rate on or near the end of the reporting period. Hence, there is no fair value gain or loss on financial liabilities.

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**Part B - Additional Information as Required by the Main Market Listing Requirements of Bursa Securities**

**1. Review of Performance**

*Comparison with the corresponding quarter in the previous financial year*

The Group recorded revenue of RM388.0 million for the current quarter, an increase of 1.1% compared to the same quarter in the previous year of RM383.9 million. The increase was mainly due to comparatively higher loading volume in RF business segments in the current quarter.

The Group recorded profit after tax of RM22.0 million for the current quarter, a decrease of 74.2% from RM85.3 million recorded in the corresponding quarter in the previous financial year was mainly due to unfavourable movement in foreign exchange rates. The steep fall of the USD against the RM during the quarter has resulted in an unfavorable foreign exchange loss of RM53.3 million, of which RM47.2 million is unrealised loss.

*Comparison with the immediate preceding quarter*

The Group's revenue increased by 16.5% to RM388.0 million in the current quarter from RM333.1 million in the immediate preceding quarter. The increase was mainly due to comparatively higher loading volume in RF business segments in the current quarter.

The Group recorded profit after tax of RM22.0 million for the current quarter, a decrease of 59.4% from RM54.3 million recorded in the immediate preceding quarter. The decrease was mainly due to unfavorable movement in foreign exchange rates in the current quarter. The significant depreciation of the USD against the RM has resulted in an unfavorable foreign exchange loss of RM53.3 million. Of this loss, RM47.2 million is unrealised, representing accounting adjustments rather than actual cash losses, as the related transactions remain unsettled.

*Financial year to date against preceding financial year*

The financial performance review is included under the comparison with the corresponding quarter in the previous financial year.

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**2. Commentary on Prospects**

On 28 October 2024, Gartner released its forecast projecting a 14% growth in worldwide semiconductor revenue for 2025, reaching an estimated total of USD717 billion. This growth is primarily driven by the ongoing surge in demand for AI-related semiconductors.

According to the International Monetary Fund (IMF) in its October 2024 World Economic Outlook, global economy growth is expected to remain stable at 3.2% in both 2024 and 2025. A positive outlook for emerging Asia underpinned by surging demand for semiconductors and electronics, driven by significant investments in artificial intelligence, has bolstered growth.

The sharp decline in the USD-to-RM exchange rate during the quarter reversed course after 30 September 2024, showing a rapid recovery. This rebound aligns with stronger U.S. economic performance and the peaceful resolution of the U.S. presidential elections. Consequently, the Group is regaining its recent forex losses and is expected to report a significant forex recovery in the next quarter's results.

Despite ongoing geopolitical uncertainties and the anticipated escalation of trade tensions, the Group remains cautiously optimistic about FY2025. We expect demand for advanced semiconductor packaging to persist as it continues to play a critical role beyond FY2025. Our focus remains on driving innovation in this area while expanding our customer base, enhancing production capacity and utilization, and strengthening operational efficiencies. These efforts position the Group to sustain revenue growth and navigate the evolving challenges of the industry.

**3. Profit Forecast and Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee previously in any public document.

**4. Taxation**

The taxation charges for the current quarter and financial period ended 30 September 2024 are as follows:

|                                | <b>Individual<br/>Quarter ended</b> |                             | <b>Cumulative<br/>period ended</b> |                             |
|--------------------------------|-------------------------------------|-----------------------------|------------------------------------|-----------------------------|
|                                | <b>30/9/2024<br/>RM'000</b>         | <b>30/9/2023<br/>RM'000</b> | <b>30/9/2024<br/>RM'000</b>        | <b>30/9/2023<br/>RM'000</b> |
| In respect of current period:  |                                     |                             |                                    |                             |
| - Current tax                  | (2,646)                             | (5,068)                     | (2,646)                            | (5,068)                     |
| - Deferred tax                 | 826                                 | 680                         | 826                                | 680                         |
|                                | <u>(1,820)</u>                      | <u>(4,388)</u>              | <u>(1,820)</u>                     | <u>(4,388)</u>              |
| Under provision in prior year: |                                     |                             |                                    |                             |
| - Current tax                  | (37)                                | -                           | (37)                               | -                           |
|                                | <u>(1,857)</u>                      | <u>(4,388)</u>              | <u>(1,857)</u>                     | <u>(4,388)</u>              |

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**4. Taxation (continued)**

The effective tax rate of the Group for the current financial quarter and financial period ended 30 September 2024 is lower than the statutory tax rate of 24% as a subsidiary has been granted tax incentives under the Promotion of Investment Act, 1986.

**5. Status of Corporate Proposal**

There were no corporate proposals for the quarter under review.

**6. Status of Utilisation of Proceeds**

On 30 July 2021, the Company completed a private placement with the listing of and quotation for 333,000,000 Inari Shares at the issue price of RM3.10 per placement share on the Main Market of Bursa Malaysia Securities Berhad with gross proceeds of RM1,032.3 million.

On 22 November 2023, the Board resolved to extend the timeframe for the utilisation of the remaining unutilised proceeds earmarked for capital expenditure, acquisitions and investments for another 24 months from 30 January 2024 to 29 January 2026. As at 30 September 2024, the status of utilisation of proceeds raised is set out in the table below.

|   | <b>Details</b>                                    | <b>Proposed Utilisation RM'000</b> | <b>Actual Utilisation RM'000</b> | <b>Reallocation RM'000</b> | <b>Unutilised Proceeds RM'000</b> | <b>Revised Intended Timeframe of Utilisation</b> |
|---|---|------------------------------------|----------------------------------|----------------------------|-----------------------------------|--|
| 1 | Capital expenditure, acquisitions and investments | 1,015,500                          | *(620,364)                       | 4,639                      | 399,775                           | 29 January 2026                                  |
| 2 | Expenses in relation to the private placement     | 16,800                             | (12,161)                         | ^ (4,639)                  | -                                 | -  |
|   |   | 1,032,300                          | (632,525)                        | -                          | 399,775                           |  |

Note:-

\* Consist of:-

- i. Capital expenditure: RM401.4 million
- ii. Acquisitions and investments: RM218.9 million

^ The actual amount incurred for expenses in relation to the private placement was RM12.2 million with deviation of RM4.6 million being adjusted to the proceeds earmarked for capital expenditure, acquisitions and investments purposes.

The balance unutilised proceeds amounting to RM399.8 million is placed in interest bearing deposit accounts with licensed financial institutions or money market instruments, pending its utilisation within the revised timeframe.

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**7. Group Borrowings and Debt Securities**

There is no outstanding borrowings during the financial period under review.

**8. Material Litigation**

The Group was not engaged in any litigation which is likely to give rise to proceedings which may materially and adversely affect the financial position or the business operations of the Group.

**9. Dividend**

The Directors propose the first single tier interim dividend of 1.00 sen per ordinary share in respect of the financial year ending 30 June 2025.

The entitlement date and payment date are on 12 December 2024 and 26 December 2024 respectively.

Total dividend for the financial year ending 30 June 2025 and financial year ended 30 June 2024 are summarised as follow:

|                                | <b>Net Per Share<br/>FY2025<br/>(sen)</b> | <b>Net Per Share<br/>FY2024<br/>(sen)</b> |
|--------------------------------|---|---|
| <u>First Interim Dividend</u>  |   |   |
| Single tier dividend           | 1.00                                      | 2.20                                      |
| <u>Second Interim Dividend</u> |   |   |
| Single tier dividend           | *   | 2.20                                      |
| <u>Third Interim Dividend</u>  |   |   |
| Single tier dividend           | *   | 1.90                                      |
| <u>Fourth Interim Dividend</u> |   |   |
| Single tier dividend           | *   | 1.40                                      |
|                                | <hr/> 1.00 <hr/>                          | <hr/> 7.70 <hr/>                          |

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**10. Earnings Per Share**

**(a) Basic earnings per share**

The basic earnings per share is calculated by dividing the net profit attributable to owners of the Company to the weighted average number of ordinary shares in issue during the financial quarter and financial period.

|  | <b>Individual<br/>Quarter ended</b> |                             | <b>Cumulative<br/>Period ended</b> |                             |
|--|-------------------------------------|-----------------------------|------------------------------------|-----------------------------|
|  | <b>30/9/2024<br/>RM'000</b>         | <b>30/9/2023<br/>RM'000</b> | <b>30/9/2024<br/>RM'000</b>        | <b>30/9/2023<br/>RM'000</b> |
| Net profit attributable to owners of the Company (RM'000)  | 24,120                              | 84,978                      | 24,120                             | 84,978                      |
| Weighted average number of ordinary shares in issue ('000) | 3,783,257                           | 3,736,694                   | 3,783,257                          | 3,736,694                   |
| Basic earnings per share (sen)                             | 0.64                                | 2.27                        | 0.64                               | 2.27                        |

**(b) Diluted earnings per share**

Diluted earnings per share is calculated by dividing the profit attributable to owners of the Company to the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares. The adjusted weighted average number of ordinary shares in issue and issuable has been arrived at based on the assumption that ESOS granted by the reporting date.

|   | <b>Individual<br/>Quarter ended</b> |                             | <b>Cumulative<br/>Period ended</b> |                             |
|---|-------------------------------------|-----------------------------|------------------------------------|-----------------------------|
|   | <b>30/9/2024<br/>RM'000</b>         | <b>30/9/2023<br/>RM'000</b> | <b>30/9/2024<br/>RM'000</b>        | <b>30/9/2023<br/>RM'000</b> |
| Net profit attributable to owners of the Company (RM'000)   | 24,120                              | 84,978                      | 24,120                             | 84,978                      |
| Weighted average number of ordinary shares (basic) ('000)   | 3,783,257                           | 3,736,694                   | 3,783,257                          | 3,736,694                   |
| Effect of dilution due to ESOS ('000)                       | 9,260                               | 11,363                      | 9,260                              | 11,363                      |
| Weighted average number of ordinary shares (diluted) ('000) | 3,792,517                           | 3,748,057                   | 3,792,517                          | 3,748,057                   |
| Diluted earnings per share (sen)                            | 0.64                                | 2.27                        | 0.64                               | 2.27                        |

**By Order of the Board,**

**Company Secretary**  
27 November 2024