

**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME <sup>(1)</sup>**  
*(The figures have not been audited)*

	Note	Individual Quarter		Cumulative Quarter	
		(Unaudited) 31-Mar-24 RM'000	(Unaudited) 31-Mar-23 RM'000	(Unaudited) 31-Mar-24 RM'000	(Unaudited) 31-Mar-23 RM'000
Revenue	A7	21,487	21,489	21,487	21,489
Cost of Sales		(14,543)	(14,266)	(14,543)	(14,266)
Gross Profit		6,944	7,223	6,944	7,223
Other operating income		321	229	321	229
Administrative expenses		(12,132)	(9,306)	(12,132)	(9,306)
Loss from operations		(4,867)	(1,854)	(4,867)	(1,854)
Finance costs		(170)	(169)	(170)	(169)
Loss before taxation	A7	(5,037)	(2,023)	(5,037)	(2,023)
Taxation	B5	(462)	(356)	(462)	(356)
<b>Loss for the financial period</b>		<b>(5,499)</b>	<b>(2,379)</b>	<b>(5,499)</b>	<b>(2,379)</b>
<b>Other comprehensive income/(loss)</b>					
Foreign currency translation differences for foreign operation		43	(69)	43	(69)
<b>Total comprehensive loss for the financial period</b>		<b>(5,456)</b>	<b>(2,448)</b>	<b>(5,456)</b>	<b>(2,448)</b>
Loss for the financial period attributable to:					
Owners of the Company		(5,053)	(2,347)	(5,053)	(2,347)
Non-controlling interests		(446)	(32)	(446)	(32)
		<b>(5,499)</b>	<b>(2,379)</b>	<b>(5,499)</b>	<b>(2,379)</b>
<b>Total comprehensive loss attributable to:</b>					
<b>Owners of the Company</b>		(5,010)	(2,416)	(5,010)	(2,416)
<b>Non-controlling interests</b>		(446)	(32)	(446)	(32)
		<b>(5,456)</b>	<b>(2,448)</b>	<b>(5,456)</b>	<b>(2,448)</b>
Weighted average number of ordinary shares in issue ('000)	B10	2,034,112	2,034,112	2,034,112	2,034,112
Loss per share attributable to owners of the Company (sen):					
-Basic <sup>(2)</sup> /Diluted <sup>(3)</sup>	B10	(0.25)	(0.12)	(0.25)	(0.12)

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**BCM ALLIANCE BERHAD****Registration No: 201501009903 (1135238-U)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024**

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**Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the financial year ended ("FYE") 31 December 2023 as well as the accompanying explanatory notes attached to this interim financial report.
- (2) Basic loss per share is calculated based on the weighted average number of ordinary shares in issue.
- (3) Diluted loss per share of the Group is equivalent to the basic loss per share as the effects on the assumed exercise of the share options under warrants is anti-dilutive.

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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION <sup>(1)</sup>***(The figures have not been audited)*

	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>As at</b>	<b>As at</b>
	<b>31 March</b>	<b>31 December</b>
	<b>2024</b>	<b>2023 <sup>(2)</sup></b>
<b>Note</b>	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	18,264	18,717
Right-of-use assets	3,451	3,138
Investment properties	4,755	4,772
Investment in quoted shares	5,754	8,862
	32,224	35,489
<b>CURRENT ASSETS</b>		
Inventories	30,779	39,191
Trade receivables	8,517	8,788
Other receivables, deposits and prepayments	52,918	55,819
Current tax assets	1,492	1,195
Fixed deposits with cooperative	16,703	16,572
Fixed deposits with licensed banks	2,535	2,599
Cash and bank balances	10,205	10,679
<b>TOTAL CURRENT ASSETS</b>	123,149	134,843
<b>TOTAL ASSETS</b>	155,373	170,332
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	140,291	140,291
Other reserves	18,470	18,427
Accumulated losses	(40,125)	(35,072)
Equity attributable to owners of the Company	118,636	123,646
Non-controlling interests	3,618	4,064
<b>TOTAL EQUITY</b>	122,254	127,710
<b>CURRENT LIABILITIES</b>		
Contract liabilities	201	252
Trade payables	8,268	16,897
Other payables and accruals	12,617	12,906
Lease liabilities	1,377	1,140
Bank borrowings	2,167	2,708
<b>TOTAL CURRENT LIABILITIES</b>	24,630	33,903

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**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
(Continued) <sup>(1)</sup>***(The figures have not been audited)*

		<b>(Unaudited)</b>	<b>(Audited)</b>
		<b>As at</b>	<b>As at</b>
		<b>31 March</b>	<b>31 December</b>
		<b>2024</b>	<b>2023 <sup>(2)</sup></b>
	<b>Note</b>	<b>RM'000</b>	<b>RM'000</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	B7	2,142	2,068
Bank borrowings	B7	5,500	5,797
Deferred tax liabilities		847	854
<b>TOTAL NON-CURRENT LIABILITIES</b>		8,489	8,719
<b>TOTAL LIABILITIES</b>		33,119	42,622
<b>TOTAL EQUITY AND LIABILITIES</b>		155,373	170,332
		<hr/>	<hr/>
Net assets per share (RM) <sup>(3)</sup>		0.06	0.06

**Notes:**

- (1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2023 as well as the accompanying explanatory notes attached to this interim financial report.
- (2) The summary of the statement of financial position prepared based on the audited financial statement of the Group as at 31 December 2023.
- (3) Net assets per share is calculated based on the number of ordinary shares in issue of 2,034,112,087 shares as at 31 March 2024 (31 December 2023: 2,034,112,087 shares).

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**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY <sup>(1)</sup>**

*(The figures have not been audited)*

	Non-Distributable				Translation Reserves RM'000	Distributable (Accumulated Losses)/ Retained Earnings RM'000	Total Shareholders' Equity RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Merger Reserves RM'000	Warrant Reserves RM'000	Other Reserves Revaluation Reserve RM'000					
<u>Unaudited</u>									
<b>Balance as at 1 January 2024</b>	140,291	(16,049)	29,004	5,468	4	(35,072)	123,646	4,064	127,710
<b>Comprehensive loss</b>									
-Loss for the financial period	-	-	-	-	-	(5,053)	(5,053)	(446)	(5,499)
<b>Other comprehensive income</b>									
-Foreign currencies translation differences for foreign operation	-	-	-	-	43	-	43	-	43
<b>Total comprehensive income/(loss)</b>	-	-	-	-	43	(5,053)	(5,010)	(446)	(5,456)
<b>Balance as at 31 March 2024</b>	140,291	(16,049)	29,004	5,468	47	(40,125)	118,636	3,618	122,254
<u>Unaudited</u>									
<b>Balance as at 1 January 2023</b>	140,291	(16,049)	29,004	4,598	68	7,178	165,090	4,593	169,683
<b>Comprehensive loss</b>									
-Loss for the financial period	-	-	-	-	-	(2,347)	(2,347)	(32)	(2,379)
<b>Other comprehensive loss</b>									
-Foreign currencies translation differences for foreign operation	-	-	-	-	(69)	-	(69)	-	(69)
<b>Total comprehensive loss</b>	-	-	-	-	(69)	(2,347)	(2,416)	(32)	(2,448)
<b>Balance as at 31 March 2023</b>	140,291	(16,049)	29,004	4,598	(1)	4,831	162,674	4,561	167,235

**Notes:**

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the BCM Group for the FYE 31 December 2023 as well as the accompanying explanatory notes attached to this interim financial report.

**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS <sup>(1)</sup>**  
*(The figures have not been audited)*

	<b>(Unaudited) 3 months ended 31 March 2024 RM'000</b>	<b>(Unaudited) 3 months ended 31 March 2023 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Loss before taxation	(5,037)	(2,023)
Adjustments for:		
Depreciation of property, plant and equipment	399	361
Depreciation of right-of-use assets	414	431
Depreciation of investment properties	17	17
Loss on disposal of property, plant and equipment	1	-
Interest expenses	170	169
Interest income	(153)	(39)
Loss/(Gain) on investment in quoted shares - unrealised	3,107	(17)
- realised	-	1,812
Property, plant and equipment written off	254	50
Loss on foreign exchange differences - unrealised	443	67
Operating (loss)/profit before working capital changes	(385)	828
Changes in working capital:		
Inventories	8,412	(10,840)
Trade receivables	270	890
Other receivables	2,900	6,773
Contract liabilities	(52)	(18)
Trade payables	(9,047)	9,389
Other payables	(290)	2,531
	2,193	8,725
Cash generated from operations	1,808	9,553
Interest received	153	39
Interest paid	(170)	(169)
Tax paid	(767)	(620)
	(784)	(750)
Net cash generated from operating activities	1,024	8,803

**INTERIM FINANCIAL REPORT FOR THE  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued) <sup>(1)</sup>**  
*(The figures have not been audited)*

	<b>(Unaudited) 3 months ended 31 March 2024 RM'000</b>	<b>(Unaudited) 3 months ended 31 March 2023 RM'000</b>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property, plant and equipment	(191)	(246)
Acquisition of quoted investment	-	(12,553)
Acquisition of right-of-use assets	(52)	-
Proceeds from disposal of property, plant and equipment	2	-
Proceeds from disposal of quoted investment	-	1,393
Net cash used in investing activities	<u>(241)</u>	<u>(11,406)</u>
<b>Cash Flows From Financing Activities</b>		
Uplift/(Placement) of fixed deposits	457	(6)
Repayment of bank borrowings	(843)	(569)
Repayment of lease liabilities	(354)	(363)
Net cash used in financing activities	<u>(740)</u>	<u>(938)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	43	(3,541)
<b>Cash and cash equivalents at the beginning of the period</b>	26,994	32,106
<b>Cash and cash equivalents at the end of the period</b>	<u>27,037</u>	<u>28,565</u>
<b>Cash and cash equivalents at the end of the period comprises:</b>		
Fixed deposits with cooperative	16,703	6,670
Fixed deposits with licensed banks	2,535	2,485
Cash and bank balances	10,205	22,118
Bank overdraft	(263)	(223)
	<u>29,180</u>	<u>31,050</u>
Less: Fixed deposits pledged with licensed banks	(2,143)	(2,485)
Net cash and cash equivalent at the end of the period	<u>27,037</u>	<u>28,565</u>

**Note:**

- (1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2023 as well as the accompanying explanatory notes attached to this interim financial report.

**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024**

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**NOTES TO THE INTERIM FINANCIAL REPORT**

**A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**

**A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") No. 134: Interim Financial Reporting and Rules 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirement").

The interim financial statements should be read in conjunction with the audited financial statements for the FYE 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

The accounting policies adopted in the interim financial statements are consistent with those adopted in the audited financial statements for the FYE 31 December 2023. The Group has adopted those standards, amendments and interpretations that have become effective and such adoptions do not have material impact on the financial position and performance of the Group.

**Adoption of new and amended standard**

During the financial period, the Group has adopted the following amendments for MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial period.

Amendments to MFRS 107 Supplier Finance Arrangements  
and MFRS 7

Amendments to MFRS 101 Non-current Liabilities with Covenants

Amendments to MFRS 16 Lease Liability in a Sale and Leaseback

Adoption of the above amendments to MFRSs did not have any significant impact on the financial statements of the Group.

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**INTERIM FINANCIAL REPORT FOR THE  
FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024**

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**A1. Basis of preparation (continued)**

**Standards issued but not yet effective**

The Group has not applied the following standards, amendments and interpretations under MFRS framework that have been issued by the MASB as they have yet to be effective for the Group.

<b>MFRSs and IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective dates for financial period beginning on and after</b>
Amendments to MFRS 121 Lack of Exchangeability	1 January 2025
Amendments to MFRS 10 and MFRS 128 Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

**A2. Auditors' report of preceding annual audited financial statements**

The audited financial statements of the Group for the FYE 31 December 2023 were not subject to any qualification.

**A3. Seasonal or cyclical factors**

The financial performance of the Group was not affected by seasonal or cyclical factors during the current financial quarter and financial period-to-date.

**A4. Unusual items**

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

**A5. Material changes in estimates**

There were no changes in the estimates of amounts reported in prior financial years that had a material effect on the current financial quarter and financial period-to-date.

**A6. Debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter and financial period to-date.

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**A7. Segmental information**

The Group's reportable segments comprise of commercial laundry equipment, medical devices, healthcare products, investment holding, laundry services and health food and beverage ("Health F&B").

For each reportable segment, the Group's chief operating decision makers which is the Board of Directors of the Company, reviews internal management reports on quarterly basis.

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FIRST (1<sup>st</sup>) QUARTER ENDED 31 MARCH 2024**

**A7. Segmental information (continued)**

**Results for the 3 months ended 31 March**

In RM'000

Business Segments	Q1 2024 (Unaudited)								Q1 2023 (Unaudited)							
	Commercial Laundry Equipment	Medical Devices	Healthcare Products	Investment Holding	Laundry Services	Health F&B	Adjustment & Elimination	Total Group	Commercial Laundry Equipment	Medical Devices	Healthcare Products	Investment Holding	Laundry Services	Health F&B	Adjustment & Elimination	Total Group
Revenue (i) external customers	14,615	5,158	1,122	-	587	5	-	21,487	10,337	5,096	4,667	-	532	857	-	21,489
(ii) inter-segment	76	-	-	787	-	-	(863)	-	4,054	-	1	564	-	-	(4,619)	-
<b>Total Revenue</b>	<b>14,691</b>	<b>5,158</b>	<b>1,122</b>	<b>787</b>	<b>587</b>	<b>5</b>	<b>(863)</b>	<b>21,487</b>	<b>14,391</b>	<b>5,096</b>	<b>4,668</b>	<b>564</b>	<b>532</b>	<b>857</b>	<b>(4,619)</b>	<b>21,489</b>
Results-Segment results	1,511	(95)	(5,159)	(265)	(995)	(28)	11	(5,020)	1,830	(37)	(2,071)	(520)	(141)	(437)	(517)	(1,893)
Interest income	5	9	7	132	-	^	-	153	8	19	9	3	^	^	-	39
Finance costs	(19)	(64)	(25)	(2)	(6)	(54)	-	(170)	(23)	(40)	(31)	(7)	(4)	(64)	-	(169)
<b>Profit/(Loss) before taxation</b>	<b>1,497</b>	<b>(150)</b>	<b>(5,177)</b>	<b>(135)</b>	<b>(1,001)</b>	<b>(82)</b>	<b>11</b>	<b>(5,037)</b>	<b>1,815</b>	<b>(58)</b>	<b>(2,093)</b>	<b>(524)</b>	<b>(145)</b>	<b>(501)</b>	<b>(517)</b>	<b>(2,023)</b>
Taxation	(394)	(68)	-	-	-	-	-	(462)	(262)	(79)	(15)	-	-	-	-	(356)
<b>Profit/(Loss) after taxation</b>	<b>1,103</b>	<b>(218)</b>	<b>(5,177)</b>	<b>(135)</b>	<b>(1,001)</b>	<b>(82)</b>	<b>11</b>	<b>(5,499)</b>	<b>1,553</b>	<b>(137)</b>	<b>(2,108)</b>	<b>(524)</b>	<b>(145)</b>	<b>(501)</b>	<b>(517)</b>	<b>(2,379)</b>
<b>Other non cash items:</b>																
-Depreciation of property, plant and equipment	(83)	(104)	(71)	(43)	(119)	(2)	23	(399)	(86)	(76)	(73)	(26)	(115)	(3)	18	(361)
-Depreciation of right-of-use assets	(93)	(116)	(60)	(38)	(107)	-	-	(414)	(125)	(107)	(52)	(55)	(86)	(6)	-	(431)
-Depreciation of investment properties	-	-	-	-	-	(17)	-	(17)	-	-	-	-	-	(17)	-	(17)
-Loss on disposal of property, plant and equipment	-	-	-	-	-	(1)	-	(1)	-	-	-	-	-	-	-	-
-Property, plant and equipment written off	(240)	-	-	-	-	(14)	-	(254)	(50)	-	-	-	-	-	-	(50)
-Loss/(Gain) on investment in quoted shares - unrealised	-	-	(3,107)	-	-	-	-	(3,107)	-	-	17	-	-	-	-	17
- realised	-	-	-	-	-	-	-	-	-	-	(1,687)	(125)	-	-	-	(1,812)
-(Loss)/Gain on foreign exchange differences-unrealised	(441)	7	(9)	-	-	-	-	(443)	(78)	(19)	30	-	-	-	-	(67)
<b>Segment assets</b>	<b>52,987</b>	<b>34,512</b>	<b>28,974</b>	<b>158,353</b>	<b>48,908</b>	<b>5,191</b>	<b>(173,552)</b>	<b>155,373</b>	<b>56,761</b>	<b>32,256</b>	<b>57,773</b>	<b>157,370</b>	<b>69,870</b>	<b>7,034</b>	<b>(166,151)</b>	<b>214,913</b>
<b>Segment liabilities</b>	<b>(21,330)</b>	<b>(11,090)</b>	<b>(51,604)</b>	<b>(9,855)</b>	<b>(82,780)</b>	<b>(7,504)</b>	<b>151,044</b>	<b>(33,119)</b>	<b>(27,851)</b>	<b>(9,397)</b>	<b>(61,683)</b>	<b>(4,528)</b>	<b>(80,011)</b>	<b>(7,864)</b>	<b>143,656</b>	<b>(47,678)</b>

^ Represent less than RM1,000

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**A8. Dividends paid**

No dividends were paid during the current quarter under review.

**A9. Valuation of property, plant and equipment**

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter.

**A10. Capital commitments**

There were no capital commitments of the Group as at 31 March 2024.

**A11. Changes in the composition of the Group**

There were no changes to the composition of the Group during the current financial quarter under review.

**A12. Contingent liabilities and contingent assets**

Since the last annual balance sheet date, there were no contingent liabilities and contingent assets as at the date of this interim financial report that are expected to have an operational or financial impact on the current financial period-to-date.

**A13. Material events subsequent to the end of the quarter**

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

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**A14. Related party transactions**

The Group's significant related party transactions in the current period and financial period-to-date under review are as follows:

	<b>(Unaudited) Current quarter ended 31 March 2024 RM'000</b>	<b>(Unaudited) Cumulative quarter ended 31 March 2024 RM'000</b>
Transactions with a company in which certain directors of the Company have substantial financial interest: -		
Lease payment on premises.	51 =====	51 =====

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**INTERIM FINANCIAL REPORT FOR THE  
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**B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS**

**B1. Review of performance**

	<b>Individual and Cumulative Quarter</b>			
	<b>(Unaudited)</b>	<b>(Unaudited)</b>		
	<b>31 March</b>	<b>31 March</b>	<b>Changes</b>	
	<b>2024</b>	<b>2023</b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	21,487	21,489	(2)	(0.01)
Operating loss	(5,188)	(2,083)	(3,105)	(149.06)
Loss before interest and tax	(4,867)	(1,854)	(3,013)	(162.51)
Loss before tax	(5,037)	(2,023)	(3,014)	(148.99)
Loss after tax	(5,499)	(2,379)	(3,120)	(131.15)
Loss attributable to owners of the Company	(5,053)	(2,347)	(2,706)	(115.30)

**Current and cumulative quarter (3 months)**

In the quarter ended 31 March 2024, the Group reported revenue of RM21.49 million, consistent with the revenue of RM21.49 million in the corresponding quarter ended 31 March 2023. It is indicated that the Group's revenue for the current quarter is nearly identical to that of the corresponding quarter.

Revenue from the commercial laundry equipment business segment increased by RM4.28 million, or 41.39%, rising from RM10.34 million in the corresponding quarter ended 31 March 2023, to RM14.62 million in the current quarter. This significant revenue growth was primarily due to an increase in the establishment of self-operated laundrettes by our customers nationwide, driven by our effective marketing strategy and positive customer response. We have observed a shift in customer sentiment, moving from a conservative outlook to one of hope and confidence in investing in the laundry business. This change in perspective is influenced by ongoing urbanization and population growth trends.

In the current quarter, our medical devices business segment posted a revenue increase of RM0.06 million, or 1.22%, reaching RM5.16 million compared to RM5.10 million in the corresponding quarter ended 31 March 2023. This improvement was primarily due to securing more orders for medical imaging equipment from our customers.

The Group's laundry services business segment registered a revenue increase of RM0.06 million, or 10.34%. It contributed RM0.59 million in revenue this quarter, compared to RM0.53 million in the corresponding quarter ended 31 March 2023. This improvement was primarily due to increased customer demand for our quality and speedy laundry services.

The Group's healthcare products business segment registered a revenue decrease of RM3.55 million, or 75.96%, to RM1.12 million in the current quarter, compared to RM4.67 million in the corresponding quarter ended 31 March 2023. This reduction was mainly due to slow replenishment from our retailers and dealers, resulting from materialized risks associated with tightening global financial conditions amid the current uncertain economic climate.

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**B1. Review of performance (continued)**

**Current quarter (3 months)**

The Group's health food and beverage business segment experienced a revenue decrease of RM0.85 million, or 99.42%, from RM0.86 million in the corresponding quarter ended 31 March 2023 to RM0.01 million in the current quarter. This reduction in revenue was due to the health food and beverage business segment transitioning to a different type of product since the last quarter of 2023.

The Group recorded a loss before tax of RM5.04 million in the current quarter, compared to a loss before tax of RM2.02 million in the corresponding quarter ended 31 March 2023. The increased loss of RM3.01 million, or 148.99% in current quarter, was primarily due to higher unrealised loss on investment in quoted shares.

**B2. Comparison with immediate preceding quarter's results**

	Individual Quarter		Changes	
	(Unaudited) 31 March 2024 RM'000	(Unaudited) 31 December 2023 RM'000	RM'000	%
Revenue	21,487	18,260	3,227	17.67
Operating loss	(5,188)	(37,043)	31,855	85.99
Loss before interest and tax	(4,867)	(35,705)	30,838	86.37
Loss before tax	(5,037)	(35,901)	30,864	85.97
Loss after tax	(5,499)	(35,043)	29,544	84.31
Loss attributable to owners of the Company	(5,053)	(34,895)	29,842	85.52

In the current quarter ended 31 March 2024, the Group reported a revenue of RM21.49 million and a loss before tax of RM5.04 million, compared to a revenue of RM18.26 million and a loss before tax of RM35.90 million in the immediate preceding quarter ended 31 December 2023.

In the commercial laundry equipment business segment, revenue surged by RM5.81 million or 66.04% to RM14.62 million in the current quarter, compared to RM8.80 million in the immediate preceding quarter. This notable increase in revenue was primarily driven by the growing number of self-operated laundrettes established by our customers nationwide, reflecting the effectiveness of our marketing strategy and the enthusiastic response from customers. We have observed a shift in customer sentiment from caution to optimism, leading to increased investments in the laundry business segment. This shift is influenced by ongoing urbanization and population growth trends, shaping a more favourable outlook for the industry.

The Group's laundry services business segment experienced a revenue increase of RM0.04 million or 6.34%, reaching RM0.59 million in the current quarter compared to RM0.55 million in the immediate preceding quarter. This uptick in revenue was primarily driven by heightened demand for self-service laundry services, particularly in urban locales where space constraints are prevalent.

Revenue contribution from the medical devices business segment decreased by RM0.54 million or 9.45% to RM5.16 million in the current quarter, compared to RM5.70 million in the immediate preceding quarter. This decline was primarily attributed to the discontinuation of partnership with a key supplier in sterilization equipment.

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**B2. Comparison with immediate preceding quarter's results (continued)**

The Group's healthcare products business segment saw a revenue decrease of RM2.11 million or 65.24%, dropping to RM1.12 million in the current quarter from RM3.23 million in the immediate preceding quarter. This decline was mainly due to slow replenishment from our retailers and dealers, caused by materialized risks from tightening global financial conditions in the current uncertain economic climate.

The Group's health food and beverage business segment posted a revenue increase of RM0.02 million or 127.78%, contributing RM0.005 million in the current quarter compared to negative RM0.02 million in the immediate preceding quarter.

The Group recorded a loss before tax of RM5.04 million in the current quarter, compared to RM35.90 million in the immediate preceding quarter. This reduction of RM30.86 million, or 85.97%, is attributed to the absence of non-recurring items such as impairment of intangible assets, impairment of goodwill on consolidation, and impairment loss on receivables, which were recognised in the immediate preceding quarter. Additionally, the increase in revenue in the current quarter also contributed to the reduction in loss.

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**B3. Prospects**

As the Group prioritizes augmenting revenue growth, optimizing margins, enhancing business and operational support functions, and increasing shareholders' value, BCM aims to realize these objectives through the following strategies:

(i) Ongoing launch of our new portfolio of products and services.

In 2024, BCM will persist in introducing several best-in-class and cost-effective solutions for medical devices, stand-alone clinical application software, and healthcare products with significant market demand or traction. Additionally, the Group plans to launch an advanced health station, Smart Healthcare, Artificial Internet of Things technology in hospitals and care facilities and digital solutions (transitioning from analogue X-ray to digital trends) to broaden our product portfolio and enhance the Group's future performance.

The Group is initiating the expansion of its endoscopy product portfolio, starting with detox endoscope washers and high-level disinfection products. Furthermore, the Group also aim to deliver top-notch solutions to our clients, blending clinical performance and technological innovation to effectively address crucial aspects of pressure injury prevention and treatment. These include managing pressure, shear, microclimate, and immobility.

The Group will continue to emphasize consumable proprietary products, cash-in spare parts, and surgical-related consumable products. Additionally, BCM plans to launch new products such as a cardiovascular surgery system, 3D mobile C-Arm, and an operating table designed for hospitals with limited space to accommodate larger systems

(ii) Pursue active business expansion via organic and inorganic growth.

BCM actively broadens its product and service portfolio through both organic and inorganic growth, aiming to establish additional income streams in the future.

This aligns with the Group's business direction and strategy, which consistently seeks opportunities to expand its operations, ultimately aiming to improve financial performance and increase shareholders' value.

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**B3. Prospects (continued)**

(iii) Broaden our client base by attracting new customers and enhancing the relationship with our existing customers.

BCM is targeting to add more new prospective hospitals and medical centres into its portfolio of clients, especially through the supply of big-ticket medical equipment. This initiative aligns with the Group's ongoing commitment to diversify its product line and enhance after-sales services.

The healthcare products segment of the Group is also focused on attracting new customers across various categories, including chain pharmacies, independent pharmacies, hospitals, clinics, medical dealers, corporate entities, non-medical retail shops, E-commerce companies, online platforms, and more. This initiative is aimed at enhancing its performance in 2024.

Our management and marketing team are actively pursuing to secure more new customers to broaden our current customer base and increase brand awareness through diverse promotional packages, up-to-date advertising channels, and data-driven digital marketing activities. We are committed to enhancing our sales support for existing customers by offering continuous value-added training. Additionally, we provide suggestions and recommendations on suitable devices/machines, upgrades, replacements, and service packages as part of our initiative to secure potential sales orders in 2024.

(iv) Strengthening of self-service launderette and commercial laundry equipment business

The Group holds a positive outlook for its commercial laundry equipment business segment in the Philippines market for the year 2024. Additionally, the Group plans to expand its presence into other Southeast Asia markets in the future to bolster future revenue.

In 2024, The Group is actively intensifying efforts to improve its marketing promotion package, enhance advertisement activities, and conduct educational seminars to ensure the successful execution of its plans.

Online platform to sell laundry equipment spare parts and providing maintenance services, also another digital one-stop solution platform planned to be implemented by the Group in future to boost up its future revenue.

The Group intends to set up another few new self-service laundrette outlets in future, to improve our capability to meet customers' demand and to enhance the Group's revenue. Setting up fully cashless laundromat in Malaysia as well as enhancement in payment system and loyalty application also be our value-added concepts in this market.

Looking ahead to 2024, the Group maintains a favorable position, poised for the recovery of economic activities and consumer confidence. This is supported by the Group's commendable services and robust financial position, including liquidity. However, the Group will exercise caution in expenditures while strategically pursuing future business opportunities for sustainable growth. The Group is confident that the prospects will continue to be favorable in the medium term despite challenging business conditions.

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**B4. Profit forecast or profit guarantee**

The Group does not have any profit forecast or profit guarantee for the current quarter under review in any public documents.

**B5. Taxation**

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>31-Mar</b>	<b>31-Mar</b>	<b>31-Mar</b>	<b>31-Mar</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Income tax expense:				
-Current financial period	470	586	470	586
Deferred tax income				
-Current financial period	(8)	(230)	(8)	(230)
<b>Total tax expense</b>	<b>462</b>	<b>356</b>	<b>462</b>	<b>356</b>

The Group's effective tax rate for the current quarter and financial period-to-date is higher than the statutory tax rate mainly due to certain non-tax deductible expenses.

**B6. Status of corporate proposals**

As at the latest practicable date, 20 May 2024, there were no corporate proposal announced and not completed in the current quarter and financial year-to-date.

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**B7. Lease liabilities & bank borrowings**

The Group's lease liabilities and bank borrowings were as follows: -

	<b>As at 31 March 2024 (Unaudited)</b>		
	<b>Long term RM'000</b>	<b>Short term RM'000</b>	<b>Total RM'000</b>
<b>Secured</b>			
<b>(i) Bank borrowings</b>			
- Banker acceptance	-	1,049	1,049
- Trust receipts	-	276	276
- Bank overdraft	-	263	263
- Term loans	5,500	579	6,079
Sub-total	5,500	2,167	7,667
<b>(ii) Lease liabilities</b>	2,142	1,377	3,519
Grand total	7,642	3,544	11,186

	<b>As at 31 December 2023 (Audited)</b>		
	<b>Long term RM'000</b>	<b>Short term RM'000</b>	<b>Total RM'000</b>
<b>Secured</b>			
<b>(i) Bank borrowings</b>			
- Banker acceptance	-	270	270
- Trust receipts	-	1,807	1,807
- Bank overdraft	-	257	257
- Term loans	5,797	374	6,171
Sub-total	5,797	2,708	8,505
<b>(ii) Lease liabilities</b>	2,068	1,140	3,208
Grand total	7,865	3,848	11,713

**Notes:**

- (1) All bank borrowings are denominated in Ringgit Malaysia and there were no foreign currency denomination bank borrowings.
- (2) All bank borrowings are secured and the Group do not have any unsecured bank borrowings.
- (3) There were additional RM0.67 million lease liabilities arising from rental of premises in the current quarter ended 31 March 2024.
- (4) The average effective interest rates per annum are as follows:

	<b>Rates (%)</b>
Banker acceptance	1.25
Bank overdraft	7.60-7.85
Trust receipts	1.50
Term loans	4.00-8.40
Lease liabilities	3.60-11.13

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**B8. Changes in material litigation**

As at 20 May 2024 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report), the BCM Group is not involved in any litigations or arbitrations, either as a defendant or plaintiff, which has a material effect on the financial position of the Group, and the Board is not aware of any proceedings pending or of any fact likely to give rise to any proceedings.

**B9. Dividend Proposed/Declared**

There was no dividend proposed/declared for the current financial period under review.

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**B10. Loss per share**

The basic/diluted loss per share is calculated based on the Group's loss attributable to owners of the Company divided by the weighted average number of ordinary shares as follows:

	<b>Individual Quarter (Unaudited) 31 March 2024</b>	<b>Individual Quarter (Unaudited) 31 March 2023</b>	<b>Cumulative Quarter (Unaudited) 31 March 2024</b>	<b>Cumulative Quarter (Unaudited) 31 March 2023</b>
Loss attributable to owners of the Company (RM'000)	(5,053)	(2,347)	(5,053)	(2,347)
Weighted average number of issuance shares ('000)	2,034,112	2,034,112	2,034,112	2,034,112
Basic <sup>(1)</sup> /Diluted <sup>(2)</sup> loss per share (sen)	<u>(0.25)</u>	<u>(0.12)</u>	<u>(0.25)</u>	<u>(0.12)</u>

**Notes:**

- (1) Basic loss per share for the current quarter and cumulative quarter is calculated based on the net loss attributable to owners of the Company divided by the weighted average number of ordinary shares for the current quarter and cumulative quarter respectively.
- (2) Diluted loss per share of the Company for the current quarter and cumulative quarter is equivalent to the basic loss per share as the effects on the assumed exercise of the share options under warrants is anti-dilutive.

**B11. Financial Instruments**

**(a) Derivatives**

There were no outstanding derivatives as at 31 March 2024.

**(b) Gain/(Loss) arising from fair value changes in financial liabilities**

There were no gain/ (loss) arising from fair value changes in financial liabilities during the current quarter and period to-date.

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**B12. Disclosure on selected expense/ (income) items as required by the Listing Requirements**

	<b>(Unaudited) Current quarter ended 31 March 2024 RM'000</b>	<b>(Unaudited) Cumulative quarter ended 31 March 2024 RM'000</b>
Loss before taxation is arrived after charging/(crediting):-		
Depreciation of property, plant and equipment	399	399
Depreciation of right-of-use assets	414	414
Depreciation of investment properties	17	17
Loss on disposal of property, plant and equipment	1	1
(Gain)/Loss on derivatives	-	-
Impairment loss on receivables	-	-
Inventory written off	-	-
Property, plant and equipment written off	254	254
Interest expenses	170	170
Interest income	(153)	(153)
Loss on investment in quoted shares - unrealised	3,107	3,107
Loss on foreign exchange differences - unrealised	443	443
- realised	98	98

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**B13. Approvals obtained for registration of medical devices from Medical Device Authority of Malaysia for registration**

In relation to the requirements on registration of medical devices, Section 5 (1) of the Medical Devices Act, 2012 requires, amongst others, that all medical products classified as medical devices under the Medical Devices Act, 2012 and Medical Devices Regulation, 2012 shall be registered before they can be imported, exported or placed in the market. As at 20 May 2024, the Group has submitted a total of one hundred and nine (109) online applications to register medical devices that the Group are currently distributing and which are classified as medical devices pursuant to the Medical Devices Act, 2012 and Medical Devices Regulation, 2012 with the Medical Device Authority ("MDA").

As at 20 May 2024, out of the total applications submitted by the Group, there were: -

- (i) One hundred and six (106) applications that have been successfully approved by MDA and was in use by the Group; and
- (ii) Three (3) applications were still under consideration by the MDA.

**BY ORDER OF THE BOARD  
27 May 2024**