

TRI-MODE SYSTEM (M) BERHAD

Registration No.: 199101018953 (229265-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	3-MONTH ENDED		YEAR-TO-DATE	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	20,292	17,928	39,759	34,768
Cost of sales	(15,958)	(14,273)	(31,150)	(27,308)
Gross Profit ("GP")	4,307	3,655	8,609	7,460
Other income	146	238	358	489
Administrative expenses	(3,455)	(2,874)	(6,925)	(5,996)
(Loss)/Gain on impairment of financial instruments	(10)	(14)	(19)	(11)
Finance costs	(889)	(595)	(1,534)	(1,184)
Share of results of associates	173	223	379	247
Profit before taxation ("PBT")	272	633	868	1,005
Taxation	(55)	(191)	(238)	(262)
Profit after taxation ("PAT")	217	442	630	743
Other comprehensive income				
Share of other comprehensive income in associate	-	-	-	-
Total comprehensive income	217	442	630	743
Profit for the year attributable to:				
- Owners of the Company	217	442	630	743
- Non-controlling interests	-	-	-	-
	217	442	630	743
Total comprehensive income attributable to:				
- Owners of the Company	217	442	630	743
- Non-controlling interests	-	-	-	-
	217	442	630	743
Weighted average number of ordinary shares ('000)	166,000	166,000	166,000	166,000
Earnings per share attributable to owners of the Company (sen):				
- Basic ⁽³⁾	0.13	0.27	0.38	0.45
- Diluted ⁽⁴⁾	0.13	0.27	0.38	0.45

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾ (CONT'D)

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of Tri-Mode System (M) Berhad ("**Tri-Mode**" or "**Company**") and its subsidiaries ("**Group**") for financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share of the Group for the quarter and year-to-date is calculated based on weighted average number of ordinary shares of 166,000,000.
- (3) Diluted earnings per share of the Group for the quarter and year-to-date is equivalent to the basic earnings per share as the Group has no dilution in its earnings per shares as there is no dilutive potential shares.

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INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾

	Unaudited As at 30.06.2024	Audited As at 31.12.2023
	RM'000	RM'000
ASSETS		
Non- current assets		
Property, plant and equipment ("PPE")	27,410	27,829
Right-of-use assets ("ROU")	106,188	98,982
Investment in property	2,690	2,704
Investment in associates	6,916	6,837
Other investments	175	175
	143,379	136,527
Current assets		
Inventories	195	173
Trade receivables	13,605	11,525
Other receivables	2,354	4,151
Tax recoverable	59	1,310
Other investments	1,627	58
Fixed deposits with licensed banks	7,499	12,060
Cash and bank balances	429	2,702
	25,768	31,979
TOTAL ASSETS	169,147	168,506
EQUITY AND LIABILITIES		
Equity		
Share capital	47,503	47,503
Acquisition reserves	(5,475)	(5,475)
Retained earnings	51,251	50,621
Total Equity	93,279	92,649
Liabilities		
Non-current liabilities		
Bank borrowings	50,374	52,468
Lease liabilities	216	29
Deferred tax liabilities	5,504	5,469
	56,094	57,966

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾ (CONT'D)

	Unaudited As at 30.06.2024	Audited As at 31.12.2023
	RM'000	RM'000
Current liabilities		
Trade payables	5,565	3,806
Other payables	3,646	4,742
Amount due to associates	3,445	3,637
Lease liabilities	171	855
Bank borrowings	6,815	4,730
Tax payable	132	121
	19,774	17,891
Total liabilities	75,868	75,857
TOTAL EQUITY AND LIABILITIES	169,147	168,506
NET ASSETS PER SHARE (RM)	0.56	0.56
Number of ordinary shares ('000)	166,000	166,000

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾

	Non-distributable			Distributable	Total Equity
	Share capital	Acquisition reserves	Fair value reserve	Retained earnings	
	RM'000	RM'000	RM'000	RM'000	RM'000
Opening balance at 1 January 2024	47,503	(5,532)	57	50,621	92,649
Profit for the period	-	-	-	630	630
Transactions with owners:					
Dividend to owners of the Company	-	-	-	-	-
Balance at 30 June 2024	47,503	(5,532)	57	51,251	93,279
Opening balance at 1 January 2023	47,503	(5,532)	25	49,232	91,228
Profit for the year	-	-	-	2,468	2,468
Foreign exchange reserve	-	-	32	-	32
Other comprehensive income for the year	-	-	-	-	-
	-	-	57	51,700	93,728
<u>Transactions with owners:</u>					
Dividends to owners of the Company	-	-	-	(1,079)	(1,079)
Balance at 31 December 2023	47,503	(5,532)	57	50,621	92,649

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾

	PERIOD-TO-DATE	
	30.06.2024	30.06.2023
	RM'000	RM'000
Operating Activities		
Profit before tax	868	1,005
<u>Adjustments for:</u>		
Depreciation of PPE	1,486	1,285
Depreciation of ROU	1,532	1,273
Provision for expected credit losses	15	11
Loss/(gain) on disposal of PPE	-	-
Gain on disposal of ROU	-	(5)
Impairment loss/(gain) on trade receivables	19	15
Fair value gain on disposal of assets measured	(1)	(1)
Non-financing leases	6	8
Interest expenses	1,534	1,184
Interest income	(155)	(146)
Share of results of associates	(379)	(247)
Unrealised (gain)/loss on foreign exchange	(17)	(35)
Operating profit before working capital changes	4,908	4,347
<u>Changes in working capital</u>		
Inventories	(21)	(18)
Receivables	(285)	4,490
Payables	1,242	(2,272)
Associates	(192)	(282)
	744	1,918
Cash generated from operations	5,652	6,265
Interest paid	(1,534)	(1,192)
Interest received	155	145
Tax paid	(511)	(633)
Non-financing lease	(6)	(8)
Tax refund	-	-
Net Cash flows from operating activities	3,756	4,585

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾ (CONT'D)

	YEAR-TO-DATE	
	30.06.2024	30.06.2023
Investing Activities	RM'000	RM'000
Dividends received	300	-
Short-term investment	-	-
Increase/(decrease) in fixed deposits more than 3 months	(4,695)	95
Purchase of PPE	(1,067)	(258)
Purchase of ROU	(284)	(1,459)
Purchase of ROU – down payment	(8,454)	-
Proceeds from disposal of ROU	-	-
Proceeds from disposal of PPE	-	35
Net Cash flows from/(used in) investing activities	(14,200)	(1,587)
Financing Activities		
Dividends paid	(581)	(1,743)
Drawdown of term loan	-	-
Repayment of term loan	(1,670)	(4,135)
Net changes of revolving credit	1,800	3,032
Repayment of lease liabilities	(497)	(254)
Increase/(decrease) in fixed deposits pledged	56	4,859
Net Cash flows used in financing activities	(892)	1,759
Net increase/(decrease) in cash and cash equivalents	(11,336)	4,757
Effect of exchange translation differences on cash & cash equivalents	1	18
Cash and cash equivalents at the beginning of the year	12,213	9,986
Cash and cash equivalents at the end of the year	878	14,761
Cash and Cash Equivalents at the end of the year:		
Cash and bank balances	429	3,316
Fixed deposits with licensed banks	7,499	13,874
Bank overdraft	-	-
	7,928	17,190
Less: Fixed deposits pledged with licensed banks	(1,429)	(1,429)
Less: Fixed deposits not for short-term fundings requirements	(5,621)	(1,000)
	878	14,761

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2024

NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

A1. Basis of preparation

The interim financial report of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) No. 134: Interim Financial Reporting, Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

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

A2. Significant Accounting Policies

The financial information presented herein has been prepared in accordance with the accounting policies to be used in preparing the annual consolidated financial statements for 31 December 2024 under the MFRS framework. These policies do not differ significantly from those used in the audited consolidated financial statements for 31 December 2023 except as disclosed below:

The following revised MFRSs and Amendments to MFRSs that effective from 1 January 2024 have been issued by the MASB:

Amendments to MFRS 116: Lease Liability in a Sale and Lease Back
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 pronouncements has no material financial impact to the Group and the Company.

A3. Auditors' report

The auditors' report on the preceding year audited financial statements was not subject to any qualification.

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A4. Seasonal or cyclical factors

We experience sales fluctuations in our business during festive periods such as Hari Raya and Chinese New Year as there are lesser working days compared to the normal month with normal working days.

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 financial quarter under review.

A6. Material changes in estimates

There were no material changes in the estimates in the current financial quarter under review.

A7. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities during the financial quarter under review.

A8. Dividends paid

There are no dividend paid during the financial quarter under review.

A9. Contingent liabilities or contingent assets

There were no other contingent liabilities or contingent assets as at the date of this interim financial report.

A10. Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

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A11. Segmental reporting

The Group is principally involved in the provision of sea freight, container haulage, air freight, freight forwarding, warehousing and marine insurance services.

(a) Revenue by business activities

The table below set out the breakdown of the Group's revenue by business activities for the financial quarter under review:

	3-MONTH ENDED		YEAR-TO-DATE			
	30.06.2024	30.06.2023	30.06.2024		30.06.2023	
	RM'000	RM'000	RM'000	%	RM'000	%
Sea freight	12,067	7,867	22,640	56.9	16,426	47.2
Container haulage	5,207	7,713	10,972	27.6	13,467	38.7
Warehousing	2,074	1,410	4,191	10.5	2,642	7.6
Freight forwarding	357	564	945	2.4	1,145	3.3
Air freight	507	304	834	2.1	940	2.7
Marine insurance	80	70	177	0.4	148	0.4
Total Revenue	20,292	17,928	39,759	100	34,768	100

Sea freight, container haulage and warehousing segment are the top 3 revenue contributors under the financial year under review. The factors affecting our top 3 key revenue contributors are as follows:

- (i) fluctuation in sea freight rate; and
- (ii) fluctuation in fuel price;

(b) Revenue by geographical regions

The table below set out the breakdown of the Group's revenue by geographical regions for the financial period under review:

	3-MONTH ENDED		YEAR-TO-DATE			
	30.06.2024	30.06.2023	30.06.2024		30.06.2023	
	RM'000	RM'000	RM'000	%	RM'000	%
Malaysia	18,473	16,535	36,707	92.3	31,870	91.7
Overseas	1,819	1,393	3,052	7.7	2,898	8.3
Total Revenue	20,292	17,928	39,759	100	34,768	100

A12. 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 under review.

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A13. Material events subsequent to the end of the current financial quarter

There was no subsequent material event as at the date of this report.

A14. Related Party Transactions

Related party transactions have been entered into in the normal course of business and have been established on terms and conditions that are not more favourable to the related parties.

Transaction with companies in which certain Directors have financial interests

	3-MONTH ENDED		YEAR-TO-DATE	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
(a) PT. Oriental Logistics Indonesia				
Trade receivable	5	6	5	6
Trade payable	1	-	1	-
Net amount payable/(receivable)	<u>(4)</u>	<u>(6)</u>	<u>(4)</u>	<u>(6)</u>
Services income	5	11	14	11
Services expenses	-	-	57	-
(b) Oriental Thailand				
Trade receivable	-	-	-	-
Trade payable	-	-	-	-
Net amount payable/(receivable)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Services income	-	-	-	-
Services expenses	6	9	6	9

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Transaction with associated companies

Transaction with associates	3-MONTH ENDED		YEAR-TO-DATE	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
(a) Atama Logistics (M) Sdn Bhd				
Trade receivable	4,369	4,548	4,369	2,804
Trade payable	7,814	7,743	7,814	6,008
Net amount payable/(receivable)	3,445	3,195	3,445	3,204
Services income	1,909	2,434	4,111	5,420
Services expenses	3,157	4,189	6,945	9,209
(b) Container Connections (M) Sdn Bhd				
Trade receivable	-	-	-	-
Trade payable	7	-	7	-
Net amount payable/(receivable)	7	-	7	-
Services income	-	-	-	-
Services expenses	23	55	48	57
(c) Oriental Freights Services (Vietnam) Co. Ltd.				
Trade receivable	-	-	-	-
Trade payable	-	3	-	3
Net amount payable/(receivable)	-	3	-	3
Services income	-	-	-	-
Services expenses	-	3	-	3

A15. Capital commitments

Save for the acquisition of 3 parcels of leasehold industrial lands of approximately 12.85 acres that announced in 31 January 2024, there were no material capital commitments during the quarter under review. The progress claims of the above acquisition will be financed by secured bank term loan and estimated delivery of vacant possession by 31 January 2027.

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PART B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Performance

(Unaudited)	3-MONTH ENDED		CHANGE		YEAR-TO-DATE		CHANGE	
	30.06.2024	30.06.2023	RM'000	%	30.06.2024	30.06.2023	RM'000	%
	RM'000	RM'000			RM'000	RM'000		
Revenue	20,292	17,928	2,364	13.19	39,759	34,768	4,991	14.36
GP	4,307	3,655	652	17.84	8,609	7,460	1,149	15.40
GP %	21.23%	20.39%		0.84	21.65%	21.46%		0.20
EBITDA ⁽¹⁾	2,599	2,435	164	6.74	5,246	4,586	660	14.39
EBITDA %	12.81%	13.58%		(0.77)	13.19%	13.19%		0.00
PBT	272	633	(361)	(57.03)	868	1,005	(137)	(13.63)
PBT %	1.34%	3.53%		(2.19)	2.18%	2.89%		(0.71)
PAT	217	442	(225)	(50.90)	630	743	(113)	(15.21)
PAT %	1.07%	2.47%		(1.40)	1.58%	2.14%		(0.55)

Notes:

(1) Earnings before interest tax depreciation and amortisation (“EBITDA”)

The Group recorded revenue of RM20.29 million for the current financial quarter ended 30 June 2024, increased by 13.19% as compared to previous year corresponding quarter of RM17.93 million. Higher revenue contributed from sea freight and warehousing segment as stated in note A11.

Corresponding with higher revenue, GP increased by 17.84% from RM3.66 million to RM4.30 million, GP margin also improved by 0.84%. EBITDA increased by 6.74% from RM2.44 million to RM2.60 million. PBT and PAT decreased by 57.03% and 50.90% respectively mainly due to increase in financing interest expenses and provision of depreciation of warehouse 3.

Year to date revenue improved by 14.36% from RM34.77 million to RM39.76 million. Corresponding to increase in revenue, GP and EBITDA increased by 15.40% and 14.39% respectively. Whereas, PBT and PAT showed decrease by 13.63% and 15.21% respectively mainly due to higher financing interest expenses and provision for depreciation.

Overall, the Group managed to improve its revenue and operational gross profitability performance for the current financial quarter ended 30 June 2024.

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B2. Comparison with immediate preceding quarter's results

	3-MONTH ENDED		CHANGE	
	30.06.2024	31.03.2024		
(Unaudited)	RM'000	RM'000	RM'000	%
Revenue	20,292	19,467	825	4.24
PBT	272	596	(324)	(54.36)

For the current quarter ended 30 June 2024, the Group's revenue increased by 4.24% from RM19.47 million to RM20.29 million indicating progressively recovery of Malaysia economy. PBT reduced by 54.36% from RM596,000 to RM272,000 as compared to immediate preceding quarter ended 31 March 2024 mainly due to increase in financing costs and depreciation provision for new warehouse 3.

B3. Prospects

In July 2024, the International Monetary Fund ("IMF") in its World Economic Outlook report maintained the estimated global domestic product ("GDP") growth of 3.2% in 2024. The projection reflecting slow recovery of global economy due to the continuing of high borrowing costs, Russia-Ukraine war and uncertainty of middle east tension and trade barrier between US and China.

The IMF projected 2024 Malaysia economic growth at 4.4% as compared to 3.7% in 2023. In 16-August-2024, Bank Negara Malaysia ("BNM") reported encouraging second quarter GDP growth of 5.9% driven by stronger private expenditure and positive improvement in exports. Meanwhile, BNM maintained its projection of GDP growth of 4.0%-5.0% for 2024.

The prospects of Malaysia logistics industry are closely aligned with the performance of global and Malaysia economy. Tri-Mode recognised the current unfavourable development of global economy and encouraging recovery of national economy. Notwithstanding the disruptions of the global economy slow down impacts, our Group managed to generate better revenue and operational profitability during the first and second quarter of 2024 and we are positive the national economy will gradually recovery in the year of 2024.

With the addition of new warehouse 3, our warehouse space expanded more than double from the current 113,000sf to 238,000sf. Current occupation rate at approximately 80%, we are positive to increase the occupation rate further by end of 2024. Additional fixed asset also resulted in higher provision of depreciation and financing costs which will lower our PBT. The management have implemented few measurement actions such as out-sourcing certain non-core business functions, improve our revenue margin, explore new customers, and cost reduction exercises to reduce the impact of the additional costs.

In line with our Group expansion pipe line, we have purchased 3 parcels of under development leasehold lands of approximately 12.85 acres which located in PIIP phase 3B, estimated delivery of vacant possession by January 2027, The Group intended to further expand warehousing services in the next 3 to 5 years.

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Barring any unforeseen circumstances, the Board is of the opinion that the prospects for the financial year ending 31 December 2024 will be challenging in view of unfavourable global economy growth and slow in national GDP growth. Nevertheless, the Group will be cautiously monitoring the development of global supply disruptions and continue to seek opportunities in both the domestic and international markets to deliver sustainable growth in the long term.

B4. Profit Forecast or Profit Guarantee

The Company did not issue any profit forecast or profit guarantee during the current financial quarter under review.

B5. Taxation

	3-MONTH ENDED		YEAR-TO-DATE	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Current financial year:				
Income tax	68	124	203	250
Real property gain tax	-	-	-	-
Deferred tax	(13)	67	35	12
	<u>55</u>	<u>191</u>	<u>238</u>	<u>262</u>
Previous year provision:				
Income tax	-	-	-	-
Deferred tax	-	-	-	-
Total tax expense	<u>55</u>	<u>191</u>	<u>238</u>	<u>262</u>
Effective tax rate	20.22%	30.17%	27.42%	26.07%

Effective tax rate at approximately 27.42% for the year to date ended 30 June 2024. Higher effective tax rate due to provision of deferred tax on new asset of warehouse 3 buildings. The tax rate shall normalise on yearly basis.

Note:

- (1) Income tax expense is recognised based on management's best estimate and subject to inland revenue department's verification.

B6. Corporate Proposals

There are no corporate proposals announced by the Company during the current financial quarter under review.

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B7. Trade Receivables

The Group grant credit on various terms. Trade receivables disclosed below include amounts which are past due at the end of reporting period but has not recognised as receivables subject to impairment as there has not been a significant change in credit quality and still considered recoverable by the management.

	YEAR-TO-DATE					
	30.06.2024			30.06.2023		
	<u>Non-RPT⁽¹⁾</u>	<u>RPT⁽¹⁾</u>	<u>Total</u>	<u>Non-RPT⁽¹⁾</u>	<u>RPT⁽¹⁾</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Less than 1 month	6,859	5	6,864	4,587	-	4,587
1 month	4,590	-	4,590	3,569	6	3,575
2 months	1,885	-	1,885	1,179	-	1,179
3 months	163	-	163	362	-	362
More than 3 months	103	-	103	26	-	26
Trade Receivables	13,600	5	13,605	9,723	6	9,729

Note: RPT – Related party transactions as per note A14.

B8. Bank borrowings

The Group's bank borrowings were as follows:

	AS AT	AS AT
	30.06.2024	30.06.2023
	RM'000	RM'000
Secured:		
<u>Current:</u>		
Bank borrowings: overdraft	-	-
Bank borrowings: revolving credit	3,000	-
Bank borrowings: term loan	3,815	3,018
Lease liabilities	171	1,249
	<u>6,986</u>	<u>4,267</u>
<u>Non-current:</u>		
Bank borrowing: term loans	50,374	35,194
Lease liabilities	216	297
	<u>50,590</u>	<u>35,491</u>
Total bank borrowings & leases liabilities	<u>57,576</u>	<u>39,758</u>

The weighted average interest rate of bank borrowings is 5.87% p.a. All the lease liabilities are based on fixed rate while term loans and revolving credit are based on floating rate.

All the Company's borrowings are denominated in Ringgit Malaysia.

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B9. Material litigation

There were no material litigation involving the Group as at the date of this report.

B10. Dividend proposed

The Board does not recommend any dividend in respect of the current financial period.

B11. Earnings per share

The basic earnings per share are calculated by dividing the profit for the year attributable to owners of the Company by weighted average number of ordinary shares of the Company during the financial year as follows:

		3-MONTH ENDED		PERIOD-TO-DATE	
		30.06.2024	30.06.2023	30.06.2024	30.06.2023
Profit attributable to ordinary owners of the Company	(RM'000)	217	442	630	743
Weighted average number of ordinary shares ⁽¹⁾	('000)	166,000	166,000	166,000	166,000
Basic earnings per share ⁽¹⁾	(Sen)	0.13	0.27	0.38	0.45
Diluted earnings per share ⁽²⁾	(Sen)	0.13	0.27	0.38	0.45

Notes:

- (1) Basic earnings per share of the Group for the quarter and year -to-date is calculated based on weighted average number of ordinary shares of 166,000,000.
- (2) Diluted earnings per share of the Group for the quarter and year-to-date is equivalent to the basic earnings per share as the Group has no dilution in its earnings per shares as there is no dilutive potential shares.

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

	3-MONTH ENDED		YEAR-TO-DATE	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :-				
Interest income	(71)	(62)	(155)	(146)
Finance costs	889	595	1,534	1,184
Depreciation of PPE	752	646	1,486	1,285
Depreciation of ROU	767	638	1,532	1,273
Impairment loss on PPE	10	15	19	15
Gain on disposal of ROU	-	-	-	-
Loss /(gain) on disposal of PPE	-	(5)	-	(5)
Foreign exchange – unrealised (gain) / loss	(6)	(39)	(17)	(34)

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements are not applicable.

BY ORDER OF THE BOARD

Company Secretary

Date: 27 August 2024