



VOLCANO BERHAD

Registration No: 201801004790 (1266804-D)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 31 MARCH 2024**

VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2024

	Individual Quarter		Cumulative Period	
	Current Quarter 31.3.2024 (Unaudited) RM'000	Corresponding Preceding Quarter 31.3.2023 (Unaudited) RM'000	Current Year-To- Date 31.3.2024 (Unaudited) RM'000	Corresponding Preceding Year-To- Date RM'000
Revenue	17,169	18,894	52,869	N/A
Cost of goods sold	(12,199)	(13,206)	(36,806)	N/A
Gross profit	4,970	5,688	16,063	N/A
Other income	228	121	1,606	N/A
Administrative and general expenses	(3,713)	(4,867)	(11,749)	N/A
Distribution expenses	(78)	(207)	(585)	N/A
Finance costs	(69)	(12)	(88)	N/A
Profit before tax	1,338	723	5,247	N/A
Tax expense	(336)	(173)	(1,286)	N/A
Profit for the period	1,002	550	3,961	N/A
Other comprehensive (loss)/income				
Exchange differences on translation	(534)	762	(407)	N/A
Total comprehensive income	468	1,312	3,554	N/A
Profit attributable to:				
Owners of the Company	1,002	550	3,961	N/A
Non-controlling interest	-	-	-	N/A
Profit for the period	1,002	550	3,961	N/A
Total comprehensive income				
attributable to:				
Owners of the Company	468	1,312	3,554	N/A
Non-controlling interest	-	-	-	N/A
Total comprehensive income	468	1,312	3,554	N/A
Earnings per share				
attributable to owners of				
the Company:				
Basic (sen)	0.56	0.33	2.23	N/A
Diluted (sen)	0.56	0.33	2.23	N/A

Notes :

- (1) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements of Volcano Berhad ("Company") and its subsidiary companies ("Group") for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) The Company had on 26 May 2022 announced the change of its financial year end from 31 December to 30 June. The current quarter ended 31 March 2024 is the third quarter of the financial year ending 30 June 2024. As such, there are no comparative figures available for the corresponding cumulative periods of preceding year. The comparative figures for the corresponding individual quarter of preceding year are disclosed for reference purposes only.

N/A Not applicable.

VOLCANO BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2024

	As at 31.3.2024 (Unaudited) RM'000	As at 30.6.2023 (Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	48,768	38,993
Intangible assets	320	389
Deferred tax assets	220	223
TOTAL NON-CURRENT ASSETS	<u>49,308</u>	<u>39,605</u>
CURRENT ASSETS		
Inventories	18,857	22,380
Trade and other receivables	16,777	19,170
Prepayments	395	863
Current tax assets	12	81
Cash and short-term deposits	31,103	16,824
TOTAL CURRENT ASSETS	<u>67,144</u>	<u>59,318</u>
TOTAL ASSETS	<u>116,452</u>	<u>98,923</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of Volcano Berhad		
Share capital	93,643	78,750
Other reserves	(65,507)	(65,100)
Retained earnings	74,478	72,006
TOTAL EQUITY	<u>102,614</u>	<u>85,656</u>
NON-CURRENT LIABILITIES		
Loans and borrowings	3,789	349
Lease liabilities	-	18
Employee benefits	251	302
Deferred tax liabilities	840	840
TOTAL NON-CURRENT LIABILITIES	<u>4,880</u>	<u>1,509</u>
CURRENT LIABILITIES		
Trade and other payables	7,565	10,054
Loans and borrowings	436	546
Lease liabilities	25	40
Current tax liabilities	932	738
Derivative financial liability	-	380
TOTAL CURRENT LIABILITIES	<u>8,958</u>	<u>11,758</u>
TOTAL LIABILITIES	<u>13,838</u>	<u>13,267</u>
TOTAL EQUITY AND LIABILITIES	<u>116,452</u>	<u>98,923</u>
Net assets per share (sen) (2)	56.50	51.91

Notes :

- (1) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's issued share capital of 181,630,000 ordinary shares as at 31 March 2024 and 165,000,000 ordinary shares as at 30 June 2023.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2024

	I----- Attributable to the owners of Volcano Berhad-----I				Total equity RM'000
	Share capital RM'000	Exchange reserve RM'000	Reorganistion reserve RM'000	Retained earnings RM'000	
Balance as at 1 January 2022	78,750	5,001	(68,000)	63,766	79,517
Prior year adjustments	-	(3,545)	-	3,471	(74)
Profit for the financial period	-	-	-	9,059	9,059
Other comprehensive income for the financial period	-	1,444	-	-	1,444
Dividends paid on shares	-	-	-	(4,290)	(4,290)
Balance as at 30 June 2023	<u>78,750</u>	<u>2,900</u>	<u>(68,000)</u>	<u>72,006</u>	<u>85,656</u>
Balance as at 1 July 2023	78,750	2,900	(68,000)	72,006	85,656
Issuance of shares pursuant to private placement	15,133	-	-	-	15,133
Share issuance expenses	(240)	-	-	-	(240)
Profit for the financial period	-	-	-	3,961	3,961
Other comprehensive loss for the financial period	-	(407)	-	-	(407)
Dividends paid on shares	-	-	-	(1,489)	(1,489)
Balance as at 31 March 2024	<u>93,643</u>	<u>2,493</u>	<u>(68,000)</u>	<u>74,478</u>	<u>102,614</u>

Note :

- (1) *The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.*

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2024

	Current Year-To-Date Ended 31.3.2024 (Unaudited) RM'000	Corresponding Preceding Year-To-Date (Unaudited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,247	N/A
Adjustments for:-		
Amortisation and Depreciation	3,474	N/A
Interest income	(671)	N/A
Interest expense	88	N/A
Employee benefits	(47)	N/A
Gain on disposal on property, plant and equipment	(28)	N/A
Unrealised loss on foreign exchange	871	N/A
Operating profit before working capital changes	<u>8,934</u>	<u>N/A</u>
Changes in:-		
Inventories	3,523	N/A
Receivables	2,547	N/A
Payables	(2,923)	N/A
Cash generated from operations	<u>12,081</u>	<u>N/A</u>
Net income tax paid	(1,013)	N/A
Net cash from operating activities	<u>11,068</u>	<u>N/A</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	671	N/A
Proceeds from disposal of property, plant and equipment	62	N/A
Purchase of property, plant and equipment	(14,306)	N/A
Purchase of intangible assets	(16)	N/A
Net cash used in investing activities	<u>(13,589)</u>	<u>N/A</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Changes in pledged deposit	(44)	N/A
Drawdown of term loans	3,800	N/A
Interests paid	(88)	N/A
Payment of lease liabilities	(33)	N/A
Repayment of term loans	(42)	N/A
Repayment of hire purchase liabilities	(427)	N/A
Proceeds from issuance of shares	15,133	N/A
Dividend paid	(1,489)	N/A
Net cash from financing activities	<u>16,810</u>	<u>N/A</u>
Net increase in cash and cash equivalents	14,289	N/A
Cash and cash equivalents at the beginning of financial period	14,324	N/A
Effect of exchange rate changes on cash and cash equivalents	(54)	N/A
Cash and cash equivalents at the end of the financial period	<u>28,559</u>	<u>N/A</u>
Analysis of cash and cash equivalents		
Cash and short-term deposits	31,103	N/A
Less : Pledged deposits	(2,544)	N/A
	<u>28,559</u>	<u>N/A</u>

Notes :

- (1) *The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.*
- (2) *The Company had on 26 May 2022 announced the change of its financial year end from 31 December to 30 June. The current quarter ended 31 March 2024 is the third quarter of the financial year ending 30 June 2024. As such, there are no comparative figures available for the corresponding periods of preceding year.*

N/A Not applicable.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of Preparation of Financial Statements

This interim financial report has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This interim financial report should be read in conjunction with the Audited Financial Statements of the Group for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

The Company had on 26 May 2022 announced the change of its financial year end from 31 December to 30 June. The current quarter ended 31 March 2024 is the third quarter of the financial year ending 30 June 2024. As such, there are no comparative figures available for the corresponding cumulative periods of preceding year. The comparative figures for the corresponding individual quarter of preceding year are disclosed for reference purposes only.

A2. Changes in Accounting Policies

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial period ended 30 June 2023.

The amendments/improvements to the MFRS adopted by the Group with effect from 1 January 2023 are as follows:

MFRS 1 – First-time Adoption of Malaysian Financial Reporting Standards

MFRS 3 - Business Combinations

MFRS 7 – Financial Instruments : Disclosure

MFRS 9 - Financial Instruments

MFRS 10 - Consolidated Financial Statements

MFRS 16 – Leases

MFRS 101 – Presentation of Financial Statements

MFRS 107 – Statement of Cash Flows

MFRS 112 – Income Taxes

MFRS 116 – Property, Plant and Equipment

MFRS 121 – The Effects of Changes in Foreign Exchange Rate

MFRS 132 – Financial Instruments : Presentation

MFRS 137 - Provisions, Contingent Liabilities and Contingent Assets

The adoption of the above MFRSs did not have any material impact on the consolidated financial statements of the Group.

A3. Auditors’ Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial period ended 30 June 2023.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by any seasonal or cyclical factor during the current quarter under review.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A6. Changes in Estimates

There were no changes in estimates that had any material effects on the current quarter under review.

A7. Debt and Equity Securities

There were no issuances, repurchases or repayments of debt and equity securities during the current quarter under review.

A8. Dividends Paid

During the current quarter under review, a single-tier interim dividend of 0.50 sen per ordinary share amounting to RM0.91 million in respect of the financial year ending 30 June 2024 was paid on 20 March 2024.

A9. Segmental Information

The Group is organised into business units based on their nature of business and has the following operating segments:

- (i) Nameplates; and
- (ii) Plastic injection moulded parts.

9 months ended 31 March 2024

	Nameplates RM'000	Plastic injection moulded parts RM'000	Total RM'000
Revenue	34,207	18,662	52,869
Results			
EBITDA*	6,158	2,589	8,747
Interest income	664	7	671
Interest expenses	(68)	(20)	(88)
Depreciation and amortisation	(2,092)	(1,382)	(3,474)
Tax expenses	(1,115)	(171)	(1,286)
Profit after tax	3,547	1,023	4,570
Holding company Miscellaneous expenses			(609)
Total profit after tax			3,961

Note :

* Earnings Before Interest, Tax, Depreciation and Amortisation.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

The Group generates revenue from the following geographical locations of customers:

	Individual Quarter		Cumulative Period	
	Current Quarter 31.3.2024 RM'000	Corresponding Preceding Quarter 31.3.2023 RM'000	Current Year- To-Date 31.3.2024 RM'000	Corresponding Preceding Year-To-Date RM'000
Thailand	8,721	9,038	25,264	N/A
Singapore	6,265	7,254	21,274	N/A
Malaysia	820	875	2,229	N/A
United States of America	300	722	1,458	N/A
Indonesia	463	678	1,239	N/A
China	160	186	545	N/A
Others	440	141	860	N/A
	17,169	18,894	52,869	N/A

Note :

N/A Not applicable.

A10. Related Party Transaction Disclosures

Save as disclosed below, there were no related party transactions during the current quarter under review.

	Individual Quarter		Cumulative Period	
	Current Quarter 31.3.2024 RM'000	Corresponding Preceding Quarter 31.3.2023 RM'000	Current Year-To- Date 31.3.2024 RM'000	Corresponding Preceding Year-To-Date RM'000
Recurrent related party transaction with a company which is controlled by a Director : - rental of marketing space at a monthly rental of RM1,000	3	3	9	N/A

Note :

N/A Not applicable.

A11. Valuation of Property, Plant and Equipment

There were no valuation of property, plant and equipment during the current quarter under review.

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A12. Capital Commitments

Save as disclosed below, there were no material capital commitments in respect of property, plant and equipment as at the end of the reporting quarter under review.

	As at 31.3.2024 (Unaudited) RM'000
Approved and contracted for:	
Purchase of property, plant and equipment	909
Construction of a factory by Volcano Tec (Thailand) Co., Ltd.	30,878
Approved and not contracted for:	
Purchase of property, plant and equipment	205

A13. Derivatives Financial Instruments

There were no outstanding derivatives financial instruments entered into by the Group as at the date of this interim financial report.

There was no change to the cash requirements of the derivatives, related accounting policies, risk associated with the derivatives and the risk management objectives and policies to mitigate these risks since the previous financial year.

A14. Contingent Assets and Liabilities

Save for the corporate guarantees of Thai Baht 64 million (equivalent to RM8.31 million based on the exchange rate of Thai Baht 1.00 to RM0.129782 as at 29 March 2024) and RM17.80 million provided by the Company to two banks for its subsidiaries' banking facilities, there were no contingent assets and contingent liabilities as at the date of this interim financial report.

A15. Changes in Composition of The Group

There were no changes in the composition of the Group during the current quarter under review except for the incorporation of a 99.99% owned subsidiary, PT Volcano Tec Indonesia as announced by the Company on 22 March 2024.

A16. Material Events Subsequent to The End of The Current Quarter

There were no material events subsequent to the end of the current quarter under review.

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance - Comparison with Corresponding Preceding Quarter and Cumulative Period

	Individual Quarter				Cumulative Period			
			Corresponding				Corresponding	
	Current	Preceding			Current	Preceding		
	Quarter	Quarter			Year-To-	Year-To-		
31.3.2024	31.3.2023			Date	Date			
(Unaudited)	(Unaudited)	Variance		31.3.2024				
RM'000	RM'000	RM'000	%	(Unaudited)		Variance	%	
				RM'000	RM'000	RM'000	%	
Revenue	17,169	18,894	(1,725) (9.13%)	52,869	N/A	-	-	
Profit before tax	1,338	723	615 85.06%	5,247	N/A	-	-	
Profit for the period	1,002	550	452 82.18%	3,961	N/A	-	-	
Profit attributable to the owners of the Company	1,002	550	452 82.18%	3,961	N/A	-	-	

Note :

N/A Not applicable.

The Group's revenue for the current quarter decreased by approximately RM1.73 million or 9.13% to RM17.17 million from RM18.89 million in the corresponding quarter of preceding financial period. This was mainly due to lower sales of our products in both segments to our key customers in the electrical & electronics industry. The nameplates segment and the plastic injection moulded parts segment contributed revenue of RM10.86 million (63.25%) and RM6.31 million (36.75%) respectively for the current quarter.

The Group's profit after tax for the current quarter increased by approximately RM0.45 million or 82.18% to RM1.00 million from RM0.55 million in the corresponding quarter of preceding financial period. This was mainly due to lower overhead expenses incurred in the current quarter.

B2. Performance Review – Comparison with Immediate Preceding Quarter

	Current	Immediate	Variance	
	Quarter	Preceding		
	31.3.2024	Quarter		
	(Unaudited)	31.12.2023		
	RM'000	(Unaudited)	RM'000	%
		RM'000	RM'000	
Revenue	17,169	16,488	681	4.13
Profit before tax	1,338	1,606	(268)	(16.69)
Profit for the period	1,002	1,239	(237)	(19.13)
Profit attributable to the owners of the Company	1,002	1,239	(237)	(19.13)

The Group's revenue for the current quarter increased by approximately RM0.68 million or 4.13% to RM17.17 million from RM16.49 million in the previous quarter. This was mainly due to higher sales of our products in the both segments to our key customer in the electrical & electronics industry.

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

The Group's profit after tax for the current quarter decreased by approximately RM0.24 million or 19.13% to RM1.00 million from RM1.24 million in the previous quarter. This was mainly due to lower realised gain on foreign exchange.

B3. Commentary on Prospects

The sales demand for the nameplates segment and the plastic injection moulded parts segment is expected to be challenging amid the rising global economic concerns over inflation and softening demand from our products' end-user industries. Barring any unforeseen circumstances such as disruption to the supply chain and potential economic slowdown, we are of the opinion that our financial results for the financial year ending 30 June 2024 will remain favourable.

B4. Profit Forecast

Not applicable.

B5. Tax Expense

	Current Quarter 31.3.2024 RM'000	Current Year -To-Date 31.3.2024 RM'000
Income tax	336	1,286
Deferred tax	-	-
Total tax expense	336	1,286
Effective tax rate (%)	25.11	24.51

The effective tax rate of the Group for the current quarter and current year-to-date was higher than the statutory tax rates of 20% for Thailand and 24% for Malaysia. This was mainly due to non-deductible expenses.

B6. Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this interim financial report except for the following:

The Company had on 15 March 2023, announced a private placement of up to 49,500,000 new ordinary shares in the Company ("Shares"), representing up to 30% of Shares in issue (excluding treasury shares, if any) ("Private Placement"). The Private Placement was approved by Bursa Securities on 6 July 2023 and shareholders of the Company at an extraordinary general meeting held on 15 August 2023. On 4 September 2023, the Company had issued and allotted the first tranche of 16,630,000 new Shares at an issue price of RM0.91 per Share, which was listed on the ACE Market of Bursa Securities on 6 September 2023. Subsequently, Bursa Securities had on 9 January 2024 granted the Company an extension of time until 5 July 2024 to complete the implementation of the Private Placement.

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B7. Utilisation of Proceeds from Private Placement

The status of utilisation of proceeds from the first tranche of the Private Placement as at the date of this interim financial report is as follows:

Details of utilisation	Proposed utilisation RM'000	Proceeds from the first tranche RM'000	Actual utilisation RM'000	Balance unutilised RM'000	Estimated timeframe for utilisation
		(A)	(B)	(A-B)	
Construction of a factory by Volcano Tec (Thailand) Co., Ltd.	32,800		-		Within 24 months
Proposed acquisition of a property by Volcano Name Plate Sdn Bhd	5,200		(5,200)		Within 12 months
Working capital	3,328		(1,352)		Within 24 months
Estimated expenses for the Private Placement	1,440		(394)		Within 1 month
Total	42,768	15,133	(6,946)	8,187	

For the construction of a factory in Thailand, Volcano Tec (Thailand) Co., Ltd. had on 8 May 2024 obtained the approval from the Industrial Estate Authority of Thailand for the construction and building plan. This approval is valid from 8 May 2024 to 7 May 2026.

B8. Trade and Other Receivables

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

	As at 31.3.2024 (Unaudited) RM'000	As at 30.6.2023 (Audited) RM'000
Trade receivables	14,903	17,016
Less : Allowance for impairment	-	-
	14,903	17,016
Other receivables	1,874	2,154
Total	16,777	19,170
<u>Ageing analysis of trade receivables</u>		
Neither past due nor impaired	13,348	15,720
1 – 30 days	1,390	1,149
31 – 60 days	137	131
61 – 90 days	26	16
91 – 120 days	2	-
More than 120 days	-	-
	14,903	17,016
Less : Allowance for impairment	-	-
Total	14,903	17,016

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B9. Borrowings

	As at 31.3.2024 (Unaudited) RM'000	As at 30.6.2023 (Audited) RM'000
Secured:		
Loans and borrowings	4,225	895
Lease liabilities	25	58
	4,250	953
Disclosed as:		
Current liabilities	461	586
Non-current liabilities	3,789	367
	4,250	953
Currency profile:		
RM	3,802	57
Thai Baht	448	896

The secured loans and borrowings are secured against the land bearing title deed no. 15241, Tambol Mabyangporn, Amphur Pluakdaeng, Rayong, Thailand owned by Volcano Tec (Thailand) Co. Ltd. (a wholly-owned subsidiary of the Company) with buildings erected thereon, the land bearing title deed no. Lot 5999 (PN 7074), Mukim 11, District of Seberang Perai Tengah, Pulau Pinang owned by Volcano Name Plate Sdn Bhd (a wholly-owned subsidiary of the Company) with buildings erected thereon, pledged deposits and corporate guarantees by the Company. The effective interest rate of the borrowings ranged from 2.35% to 4.50% per annum (30 June 2023 : 2.35% to 3.875% per annum).

B10. Changes in Material Litigation

There is no litigation or arbitration against the Group, which has a material effect on the financial position of the Group, and the Board of Directors of the Company ("Board") is not aware of any material proceedings pending or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

B11. Dividend

No dividend was declared or recommend for payment during the current quarter under review.

B12. Fair Value Changes of Financial Liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the current quarter and financial year-to-date under review.

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PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B13. Earnings Per Share (“EPS”)

	Individual Quarter		Cumulative Period	
	Current Quarter 31.3.2024	Corresponding Preceding Quarter 31.3.2023	Current Year-To-Date 31.3.2024	Corresponding Preceding Year-To-Date
Profit attributable to owners of the Company (RM'000)	1,002	550	3,961	N/A
Weighted average number of ordinary shares in issue ('000)	177,699	165,000	177,699	N/A
Basic EPS (sen) ⁽¹⁾	0.56	0.33	2.23	N/A
Diluted EPS (sen) ⁽²⁾	0.56	0.33	2.23	N/A

Notes :

(1) *Basic EPS is calculated by dividing profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the respective periods.*

(2) *Diluted EPS is equivalent to the basic EPS as the Company did not have dilutive potential ordinary shares during the current quarter under review.*

N/A *Not applicable.*

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VOLCANO BERHAD

(Incorporated in Malaysia)

Registration No: 201801004790 (1266804-D)

PART B: EXPLANATORY NOTES PURSUANT TO ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B14. Notes to the Profit Before Tax

Profit before tax is arrived at after charging/ (crediting):

	Individual Quarter		Cumulative Period	
	Current Quarter 31.3.2024 RM'000	Corresponding Preceding Quarter 31.3.2023 RM'000	Current Year To-date 31.3.2024 RM'000	Corresponding Preceding Year-To-date RM'000
Interest expenses	69	12	88	N/A
Interest income	(236)	(71)	(671)	N/A
Dividend income	-	-	-	N/A
Amortisation and depreciation	1,129	1,062	3,474	N/A
Net impairment of inventories	-	266	-	N/A
Loss/(Gain) on disposal of property, plant and equipment	-	10	(28)	N/A
Loss/(Gain) on foreign exchange:				
- realised	14	250	(489)	N/A
- unrealised	24	(513)	871	N/A
Fair value gain on derivatives	-	146	(380)	N/A
Provision for and write off of receivables	-	-	-	N/A

Note :

N/A Not applicable.

By Order of the Board
15 May 2024