



**YX PRECIOUS METALS BHD (202101001245) (1401543-M)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022**

**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2022<sup>(i)</sup>**

	Note	Individual Quarter		Year-to-date	
		3 months ended		6 months ended	
		30/6/2022 RM'000	30/6/2021 <sup>(ii)</sup> RM'000	30/6/2022 RM'000	30/6/2021 <sup>(ii)</sup> RM'000
Revenue	A9	90,372	N/A	151,097	N/A
Cost of sales		(84,149)	N/A	(139,337)	N/A
<b>Gross profit</b>		<b>6,223</b>	<b>N/A</b>	<b>11,760</b>	<b>N/A</b>
Other income		129	N/A	131	N/A
Selling and distribution expenses		(363)	N/A	(727)	N/A
Administrative expenses		(3,234)	N/A	(4,143)	N/A
Other expenses		(169)	N/A	(225)	N/A
<b>Profit from operations</b>		<b>2,586</b>	<b>N/A</b>	<b>6,796</b>	<b>N/A</b>
Finance costs		(199)	N/A	(411)	N/A
<b>Profit before tax</b>	<b>B13</b>	<b>2,387</b>	<b>N/A</b>	<b>6,385</b>	<b>N/A</b>
Taxation	B4	(1,052)	N/A	(2,012)	N/A
<b>Profit for the financial period</b>		<b>1,335</b>	<b>N/A</b>	<b>4,373</b>	<b>N/A</b>
Profit attributable to:-					
Owners of the parent		1,335	N/A	4,373	N/A
Non-controlling interests		-	N/A	-	N/A
		<b>1,335</b>	<b>N/A</b>	<b>4,373</b>	<b>N/A</b>
Earnings per ordinary share attributable to equity holders of the parent (sen):-					
Basic earnings per share <sup>(iii)</sup>	B12	0.36	N/A	1.18	N/A
Diluted earnings per share <sup>(iii)</sup>	B12	0.36	N/A	1.18	N/A

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	Note	Individual Quarter		Year-to-date	
		3 months ended		6 months ended	
		30/6/2022	30/6/2021 <sup>(ii)</sup>	30/6/2022	30/6/2021 <sup>(ii)</sup>
		RM'000	RM'000	RM'000	RM'000
Profit for the financial year		1,335	N/A	4,373	N/A
Other comprehensive income		-	N/A	-	N/A
<b>Total comprehensive income</b>		<b>1,335</b>	<b>N/A</b>	<b>4,373</b>	<b>N/A</b>
<b>Total comprehensive income attributable to:-</b>					
Owners of the parent		1,335	N/A	4,373	N/A
Non-controlling interests		-	N/A	-	N/A
		<b>1,335</b>	<b>N/A</b>	<b>4,373</b>	<b>N/A</b>

**Notes:**

N/A - Not applicable

- (i) 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 Accountants' Report dated 6 May 2022 included in the prospectus of YX Precious Metals Bhd ("YXPM" or "Company") dated 30 May 2022 ("Prospectus") and the accompanying explanatory notes attached to this interim financial report.
- (ii) This is the second interim financial report announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"). There are no comparative figures for the preceding corresponding quarter and year-to-date as no interim financial report was prepared for the comparative financial period concerned.
- (iii) Basic earnings per share and diluted earnings per share is calculated based on the profit attributable to owners of the Company divided by 372,150,000 ordinary shares in YXPM ("Share(s)") in issue as at 30 June 2022. There are no dilutive instruments at the end of the financial period.

**YX PRECIOUS METALS BHD (202101001245) (1401543–M)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT  
30 JUNE 2022<sup>(i)</sup>**

	(Unaudited) As At 30/6/2022 RM'000	(Audited) As At 31/12/2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,276	1,894
Right-of-use asset	913	696
Deferred tax assets	61	61
	<u>3,250</u>	<u>2,651</u>
<b>Current assets</b>		
Inventories	47,125	49,089
Trade and other receivables	31,223	19,279
Current tax assets	*	*
Cash and bank balances	33,296	8,853
	<u>111,644</u>	<u>77,221</u>
<b>TOTAL ASSETS</b>	<u>114,894</u>	<u>79,872</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	82,889	-
Invested equity	-	17,600
Reserves	11,473	41,600
<b>TOTAL EQUITY</b>	<u>94,362</u>	<u>59,200</u>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Lease liabilities	621	386
Deferred tax liabilities	67	67
	<u>688</u>	<u>453</u>
<b>Current Liabilities</b>		
Trade and other payables	865	1,994
Borrowings	16,735	17,309
Lease liabilities	198	203
Current tax liabilities	2,046	713
	<u>19,844</u>	<u>20,219</u>
<b>TOTAL LIABILITIES</b>	<u>20,532</u>	<u>20,672</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>114,894</u>	<u>79,872</u>
<b>Net assets per share (RM)<sup>(ii)</sup></b>	0.25	0.23

**YX PRECIOUS METALS BHD (202101001245) (1401543–M)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022**

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**(The figures have not been audited)**

**Notes:**

- \* Amount is less than RM1,000.
- (i) 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 Accountants' Report dated 6 May 2022 included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (ii) The net assets per share is calculated based on the net assets divided by 372,150,000 Shares in issue as at 30 June 2022 (31 December 2021: 260,502,000 Shares, factoring in that the Acquisitions (as defined in Note A5 below) which have been completed on 12 April 2022).

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**YX PRECIOUS METALS BHD (202101001245) (1401543-M)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 JUNE 2022<sup>(i)(ii)</sup>**

	-----Attributable To Owners Of The Parent-----				Total RM'000
	---Non Distributable---		Distributable		
	Share Capital RM'000	Invested equity RM'000	Merger Reserve <sup>(iii)</sup> RM'000	Retained Earnings RM'000	
<b>Balance as at 1 January 2022</b>	-	17,600	-	41,600	59,200
Profit for the financial period	-	-	-	4,373	4,373
Other comprehensive income, net of tax	-	-	-	-	-
	-	-	-	4,373	4,373
<i>Transactions with owners</i>					
Issuance of ordinary shares	83,361	(17,600)	(34,500)	-	31,261
Share issuance expenses	(472)				(472)
	82,889	(17,600)	(34,500)	-	30,789
<b>Balance as at 30 June 2022</b>	82,889	-	(34,500)	45,973	94,362

**Notes:**

- (i) 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 Accountants' Report dated 6 May 2022 included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (ii) This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding period available as no interim financial report was prepared for the comparative financial period concerned.
- (iii) The Group has applied the merger method of accounting as all the entities within the Group are under common control before and after the acquisition of Emas Assayer Sdn Bhd ("EASB"), Gemas Precious Metals Industries Sdn Bhd ("GPM"), GPM Refinery Sdn Bhd ("GRSB") and Yi Xing Goldsmith Sdn Bhd ("YXG").

Under the merger method of accounting, the retained earnings and other equity balances of the Group immediately before and after the combination and the results from the beginning of the accounting period to the date of the combination are those of EASB, GPM, GRSB and YXG.

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**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2022 <sup>(i)</sup>**

	<b>6 months ended 30/6/2022 RM'000</b>	<b>6 months ended 30/6/2021 <sup>(ii)</sup> RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,385	N/A
Adjustments for:-		
Depreciation of right of use asset	123	N/A
Depreciation of property, plant and equipment	195	N/A
Impairment of trade receivables	128	
Net unrealised loss on foreign exchange	8	N/A
Reversal on impairment of trade receivables	(118)	
Finance costs	411	N/A
	<hr/>	<hr/>
Operating profit before changes in working capital	7,132	N/A
Inventories	1,964	N/A
Trade and other receivables	(11,962)	N/A
Trade and other payables	(1,130)	N/A
	<hr/>	<hr/>
Cash used in operations	(3,996)	N/A
Interest paid	(396)	N/A
Tax paid	(678)	N/A
Net cash used in operating activities	<hr/> (5,070) <hr/>	<hr/> N/A <hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(577)	N/A
Net cash used in investing activities	<hr/> (577) <hr/>	<hr/> N/A <hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(15)	N/A
Proceeds from issuance of ordinary shares	31,261	N/A
Share issuance expenses	(472)	N/A
Net drawdown of short term borrowings	65	N/A
Net repayments of hire-purchase liabilities	(110)	N/A
Net cash from financing activities	<hr/> 30,729 <hr/>	<hr/> N/A <hr/>

**YX PRECIOUS METALS BHD (202101001245) (1401543–M)**

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**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2022 <sup>(i)</sup> (Cont'd)**

	<b>6 months ended</b>	<b>6 months ended</b>
	<b>30/6/2022</b>	<b>30/6/2021 <sup>(ii)</sup></b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	25,082	N/A
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	8,214	N/A
<b>EFFECT OF EXCHANGE RATES CHANGES</b>	*	N/A
<b>CASH &amp; CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u>33,296</u>	<u>N/A</u>

**Represented by:-****CASH AND CASH EQUIVALENTS**

Cash and bank balances	33,296	N/A
Bank overdrafts	-	N/A
	<u>33,296</u>	<u>N/A</u>

**Notes:**

N/A - Not applicable

\* Amount less than RM1,000.

- (i) 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 Accountants' Report dated 6 May 2022 included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (ii) This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding period available as no interim financial report was prepared for the comparative financial period concerned.

# YX PRECIOUS METALS BHD (202101001245) (1401543–M)

(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022

(The figures have not been audited)

### PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

#### A1. BASIS OF PREPARATION

The interim financial report of YX Precious Metals Bhd (“YXPM” or “Company”) and its subsidiaries (“Group”) are unaudited and have been prepared in accordance with the requirements of 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”) (“Listing Requirements”).

This is the second interim financial report on the Company’s unaudited condensed consolidated financial results for the second quarter ended 30 June 2022 announced by the Company in compliance with the Listing Requirements. As such, there are no comparative figures for the preceding year’s corresponding period.

This interim financial report should be read in conjunction with the Accountants’ Report dated 6 May 2022 as disclosed in the prospectus of the Company dated 30 May 2022 (“Prospectus”) and the accompanying notes attached to this interim financial report.

#### A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted and disclosed in the Accountants’ Report dated 6 May 2022 included in the Prospectus.

The following MFRSs, Amendment to MFRSs and IC Interpretation have been issued but has not been early adopted by the Group.

Title	Effective Date
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendment to MFRS 17 <i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
<i>Disclosure of Accounting Policies</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i> )	1 January 2023
<i>Definition of Accounting Estimates</i> (Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> )	1 January 2023
Amendments to MFRS 112 <i>Deferred tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred



## **YX PRECIOUS METALS BHD (202101001245) (1401543–M)**

(Incorporated in Malaysia)

### **INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022**

**(The figures have not been audited)**

#### **PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)**

##### **A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

YXPM was incorporated in Malaysia under the Companies Act, 2016 on 11 January 2021 as a private limited company under the name of YX Precious Metals Sdn Bhd and was subsequently converted to a public limited company on 11 March 2021. The Company completed the acquisition of its subsidiaries, namely Emas Assayer Sdn Bhd (“**EASB**”), Gemas Precious Metals Industries Sdn Bhd (“**GPM**”), GPM Refinery Sdn Bhd (“**GRSB**”) and Yi Xing Goldsmith Sdn Bhd (“**YXG**”) on 12 April 2022.

In view of the above, there was no auditors’ report on the Group for preceding annual financial statements. However, the audited financial statements of the Company, EASB, GPM, GRSB and YXG for the financial year ended 31 December 2021 were not subject to any qualification. The preceding audited combined financial statements of the Group are prepared based on combination or aggregation of all of the audited financial statements of respective companies of the Group.

##### **A4. SEASONAL OR CYCLICAL FACTORS**

The Group’s business traditionally picks up before the main festive seasons in Malaysia.

##### **A5. UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS**

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

##### **A6. MATERIAL CHANGES IN ESTIMATES**

There were no material changes in the estimates during the current quarter under review and year-to-date.

##### **A7. ISSUANCES, REPURCHASES AND REPAYMENTS OF DEBTS AND EQUITY INSTRUMENTS**

On 18 August 2021, YXPM entered into a conditional share sale and purchase agreement to acquire the entire issued share capital of EASB, GPM, GRSB and YXG, respectively from Tomei Consolidated Berhad (“**Tomei**”) for a total purchase consideration of RM52,100,398, to be satisfied via the issuance of 260,501,990 new ordinary shares in YXPM (“**Share(s)**”) to Tomei at RM0.20 per Share (“**Acquisitions**”).

YXPM had on 29 March 2022, allotted 260,501,990 new Shares to Tomei pursuant to the Acquisitions. The Acquisitions was completed on 12 April 2022 and EASB, GPM, GRSB and YXG became a wholly-owned subsidiary of YXPM.

YXPM has also undertaken an initial public offering (“**IPO**”) comprising the public issue of 111,648,000 new Shares at an IPO price of RM0.28 in conjunction with the Company’s listing on the ACE Market of Bursa Securities. The listing of and quotation for the entire enlarged issued share capital of RM83,361,840 comprising 372,150,000 Shares on the ACE Market of Bursa Securities were completed on 23 June 2022.

Save as disclosed above, there were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities during the current quarter under review.

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022**  
**(The figures have not been audited)**

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)**

**A8. DIVIDEND PAID**

No dividend was paid during the current quarter under review and year-to-date.

**A9. OPERATING SEGMENTAL INFORMATION**

The business activities of the Group are predominantly located in Malaysia and as such, segment reporting by geographical location is not presented.

The Group has two reportable segments as follows:

**Segments**

Wholesale	Wholesaling of gold jewellery and other related products and services
Design and manufacture	Design and manufacturing of gold jewellery and other related products and services

Analysis of the Group’s segment information for the current quarter and year-to-date under review is as follows:

	<b>Individual Quarter 3 months ended</b>			<b>Year-to-date 6 months ended</b>		
	<b>Wholesale RM’000</b>	<b>Design and Manufacture RM’000</b>	<b>Total RM’000</b>	<b>Wholesale RM’000</b>	<b>Design and Manufacture RM’000</b>	<b>Total RM’000</b>
<b>30 June 2022</b>						
<b>Revenue</b>						
Total sales	86,863	6,884	93,747	144,479	15,832	160,311
Inter-segment sales	(275)	(3,100)	(3,375)	(1,786)	(7,428)	(9,214)
External sales	86,588	3,784	90,372	142,693	8,404	151,097
<b>Results</b>						
Profit before tax	1,804	583	2,387	5,107	1,278	6,385
Tax expense	(917)	(135)	(1,052)	(1,711)	(301)	(2,012)
Profit for the year	887	448	1,335	3,396	977	4,373
<b>30 June 2021</b>						
<b>Revenue</b>						
Total sales	N/A	N/A	N/A	N/A	N/A	N/A
Inter-segment sales	N/A	N/A	N/A	N/A	N/A	N/A
External sales	N/A	N/A	N/A	N/A	N/A	N/A
<b>Results</b>						
Profit before tax	N/A	N/A	N/A	N/A	N/A	N/A
Tax expense	N/A	N/A	N/A	N/A	N/A	N/A
Profit for the year	N/A	N/A	N/A	N/A	N/A	N/A

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**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)****A9. OPERATING SEGMENTAL INFORMATION (Cont’d)**

Analysis of the Group’s segment information for the current quarter and year-to-date under review is as follows: (cont’d)

<b>Assets and liabilities as at</b>	<b>Wholesale</b>	<b>Design and</b>	<b>Total</b>
<b>30 June 2022</b>	<b>RM’000</b>	<b>Manufacture</b>	<b>RM’000</b>
<b>Assets</b>		<b>RM’000</b>	<b>RM’000</b>
Segment assets	92,443	22,390	114,833
Unallocated assets	-	-	61
<b>Total assets</b>	<b>-</b>	<b>-</b>	<b>114,894</b>
<b>Liabilities</b>			
Segment liabilities	14,544	3,875	18,419
Unallocated liabilities	-	-	2,113
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>20,532</b>
<b>30 June 2021</b>			
<b>Assets</b>			
Segment assets	N/A	N/A	N/A
Unallocated assets	N/A	N/A	N/A
<b>Total assets</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Liabilities</b>			
Segment liabilities	N/A	N/A	N/A
Unallocated liabilities	N/A	N/A	N/A
<b>Total liabilities</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

**Note:**

This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter available as no interim financial report was prepared for the comparative financial period concerned.

**A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There was no valuation of property, plant and equipment during the current quarter under review and year-to-date.

**A11. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE CURRENT QUARTER**

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

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**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)****A12. CHANGES IN THE COMPOSITION OF THE GROUP**

Save for the Acquisitions as disclosed in Note A7 above, there were no changes to the composition of the Group during the current quarter under review.

**A13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no contingent liabilities or contingent assets as at 30 June 2022.

**A14. COMMITMENTS**

Capital commitments

Capital expenditure in respect of purchase of property, plant and equipment

Approved but not contracted for

**RM'000****300**

Save as disclosed above, there were no other material commitments as at 30 June 2022.

**A15. SIGNIFICANT RELATED PARTY TRANSACTIONS**

Save as disclosed below, there were no other significant related party transactions during the current quarter and year-to-date under review:

	<b>Individual Quarter</b>		<b>Year-to-date</b>	
	<b>3 months ended</b>		<b>6 months ended</b>	
	<b>30/6/2022</b>	<b>30/6/2021<sup>(i)</sup></b>	<b>30/6/2022</b>	<b>30/6/2021<sup>(i)</sup></b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Related companies</b>				
Sales of goods	10,156	N/A	10,631	N/A
Purchase of goods	7,573	N/A	7,573	N/A
<b>Related parties</b>				
Sales of goods	311	N/A	521	N/A
Purchase of goods	148	N/A	195	N/A
Purchase of manufacturing tools	17	N/A	26	N/A
Rental of premises	70	N/A	111	N/A

**Note:**

This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date available as no interim financial report was prepared for the comparative financial period concerned.

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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. PERFORMANCE REVIEW*****Comparison with previous year's corresponding quarter and financial year-to-date***

	Individual Quarter 3 months ended		Year-to-date 6 months ended	
	30/6/2022 RM'000	30/6/2021 <sup>(i)</sup> RM'000	30/6/2022 RM'000	30/6/2021 <sup>(i)</sup> RM'000
<b>Revenue</b>				
Wholesale	86,588	N/A	142,693	N/A
Design and Manufacture	3,784	N/A	8,404	N/A
<b>Total</b>	<b>90,372</b>	<b>N/A</b>	<b>151,097</b>	<b>N/A</b>
<b>Profit before tax</b>				
Wholesale	1,804	N/A	5,107	N/A
Design and Manufacture	583	N/A	1,278	N/A
<b>Total</b>	<b>2,387</b>	<b>N/A</b>	<b>6,385</b>	<b>N/A</b>

**Notes:**

N/A - Not applicable

- (i) This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and financial year-to-date available as no interim financial report was prepared for the comparative financial period concerned.

The Group recorded revenue of RM90.37 million and RM151.10 million for the current quarter and financial year-to-date ended 30 June 2022 respectively.

The Group's revenue was principally derived from the wholesale segment, representing 95.81% and 94.44% of the total revenue for the current quarter and financial year-to-date ended 30 June 2022 respectively. This was contributed mainly by the demands from East Malaysia and Peninsular Malaysia.

The Group recognised profit before tax of RM2.39 million for current quarter ended 30 June 2022 and RM6.39 million for the financial year-to-date after deducting total expenses (comprising administrative, selling and distribution, other expenses, and finance costs), with majority contributed from administrative expenses. The administrative expenses for current quarter and financial year-to-date were RM3.23 million and RM4.14 million, respectively, which comprised mainly of IPO related expenses, staff costs, rental of premises and insurances. During the current quarter under review, the Group has incurred one-off IPO expenses of RM2.31 million, which were recognised under the administrative expenses.

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B1. PERFORMANCE REVIEW (Cont'd)****Comparison with immediate preceding quarter's results**

	3 months ended		Variance	
	30/6/2022 RM'000	31/3/2022 RM'000	RM'000	Percentage
Revenue	90,372	60,725	29,647	48.82%
Profit before tax ( <i>before one-off IPO expenses</i> )	4,696	3,998	698	17.46%
One-off IPO expenses	2,309	-	2,309	100.00%
Profit before tax	2,387	3,998	(1,611)	(40.30%)

The Group's revenue for the current quarter ended 30 June 2022 has increased by RM29.65 million or 48.82% to RM90.37 million due mainly to the increase in sales volume of gold jewellery from wholesale segment as a result of higher demands from East Malaysia and Peninsular Malaysia.

Notwithstanding the above, the Group has recorded a lower profit before tax of RM2.39 million in the current quarter, representing a decrease of RM1.61 million or 40.30% as compared to RM4.00 million in the immediate preceding quarter. The decrease in profit before tax was contributed mainly by the one-off IPO expenses of RM2.31 million incurred during the current quarter under review as mentioned above. Excluding the said one-off IPO expenses, the Group has recorded a profit before tax of RM4.70 million, representing an increase of RM0.70 million or 17.46% as compared to RM4.00 million in the immediate preceding quarter.

**B2. COMMENTARY ON PROSPECTS**

The Group anticipates that business conditions will likely remain challenging with uncertainties continuing to cloud the global and local markets. However, with the re-opening of businesses and international borders, the economy is expected to stage a steadier and more consistent recovery compared to the preceding pandemic-affected years.

Nonetheless, the Group is also mindful on the fluctuation of global gold prices arising from various factors, including amongst others, global economic crisis or uncertainties, inflation, interest rates, demand from industries, investments in jewellery sectors, as well as the geo-political risks including Russia-Ukraine conflict.

Notwithstanding the above, the Group remains vigilant and has prepared to take necessary measures to ensure that the financial performance of the Group remain satisfactory for the financial year ending 31 December 2022.

**YX PRECIOUS METALS BHD (202101001245) (1401543–M)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont’d)****B3. PROFIT FORECAST, PROFIT ESTIMATE OR PROFIT GUARANTEE**

The Group has not issued any profit forecast, profit estimate or profit guarantee in any public document.

**B4. TAXATION**

	Individual Quarter 3 months ended		Year-to-date 6 months ended	
	31/3/2022 RM'000	31/3/2021 <sup>(i)</sup> RM'000	31/3/2022 RM'000	31/3/2021 <sup>(i)</sup> RM'000
Current taxation	1,056	N/A	2,012	N/A
Deferred taxation	(4)	N/A	-	N/A
	<u>1,052</u>	<u>N/A</u>	<u>2,012</u>	<u>N/A</u>
Effective tax rate (%)	44.07	N/A	31.51	N/A
Statutory tax rate (%)	24.00	N/A	24.00	N/A

The effective tax rate of the Group for the current quarter and year to date are higher than the statutory tax rate of 24% due mainly to the one-off IPO expenses and certain expenses incurred which are not deductible for tax purposes.

**Notes:**

N/A - Not applicable

- (i) This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date available as no interim financial report was prepared for the comparative financial period concerned.

**B5. CORPORATE PROPOSALS**

On 30 May 2022, YXPM issued its Prospectus in conjunction with the Company's listing on the ACE Market of Bursa Securities. The Company has undertaken the IPO comprising public issue of 111,648,000 new Shares at an IPO price of RM0.28 per Share allocated in the following manner:

- 18,608,000 new Shares made available for application by the Malaysian Public;
- 11,162,000 new Shares made available for application by our eligible directors and employees, directors and employees of Tomei and its subsidiaries as well as any other persons who have contributed to the success of our Group;
- 18,608,000 new Shares made available for application by all entitled shareholders of Tomei;
- 16,751,200 new Shares made available by way of private placement to selected investors; and
- 46,518,800 new Shares made available by way of private placement to selected Bumiputera investors approved by the Ministry of International Trade and Industry, Malaysia.

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022**

**(The figures have not been audited)**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont’d)**

**B5. CORPORATE PROPOSALS (cont’d)**

On 23 June 2022, the Company was admitted to the Official List of Bursa Securities and the Company’s entire enlarged issued share capital of RM83,361,840 comprising 372,150,000 Shares has been listed and quoted on the ACE Market of Bursa Securities.

Save as disclosed above, there are no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

**B6. UTILISATION OF PROCEEDS FROM IPO**

The status of utilisation of proceeds from IPO as at 30 June 2022 is as follows:

<b>Purposes</b>	<b>Proposed utilisation</b>	<b>Actual utilisation</b>	<b>Balance unutilised</b>	<b>Estimated time frame for use (from the Listing Date)</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	
Purchase of new machinery and equipment for expansion of hollow gold jewellery range	4,400	-	4,400	Within 24 months
Expansion and upgrading of operational facilities	2,500	-	2,500	Within 24 months
Working capital				
- Purchase of raw materials	20,861	3,103	17,758	Within 12 months
Estimated listing expenses	3,500	2,781	719	Within 3 months
<b>Total</b>	<b>31,261</b>	<b>5,884</b>	<b>25,377</b>	

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 30 May 2022.

**B7. LOANS AND BORROWINGS**

As at 30 June 2022, the Group has total borrowings of RM16.74 million, all of which are denominated in Ringgit Malaysia.

	<b>Secured RM’000</b>	<b>Unsecured RM’000</b>	<b>Total RM’000</b>
<b>Current</b>			
Bankers’ acceptances	-	9,735	9,735
Revolving credit	-	7,000	7,000
	-	16,735	16,735
<b>Non-current</b>	-	-	-
	-	16,735	16,735



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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B8. DERIVATIVE FINANCIAL INSTRUMENTS**

As at 30 June 2022, the Group does not have any derivative financial instruments.

**B9. FAIR VALUE OF FINANCIAL LIABILITIES**

There was no gain or loss arising from fair value changes of financial liabilities for the current quarter under review and year-to-date as the Group did not have any financial liabilities measured at fair value.

**B10. CHANGES IN MATERIAL LITIGATIONS**

There were no material litigations during the current quarter under review up to the date of this interim financial report.

**B11. DIVIDEND PAYABLE**

No dividend has been declared or recommended for payment by the Board of Directors of the Company during the current quarter under review.

**B12. EARNINGS PER SHARE**

	Individual Quarter		Year-to date	
	3 months ended		6 months ended	
	30/6/2022	30/6/2021 <sup>(i)</sup>	30/6/2022	30/6/2021 <sup>(i)</sup>
	RM'000	RM'000	RM'000	RM'000
Consolidated profit for the financial period attributable to equity holders of the parent	1,335	N/A	4,373	N/A
Number of ordinary shares in issue ('000)	372,150	N/A	372,150	N/A
Basic earnings per share (sen) <sup>(ii)</sup>	0.36	N/A	1.18	N/A
Diluted earnings per share (sen) <sup>(ii)</sup>	0.36	N/A	1.18	N/A

**Notes:**

N/A - Not applicable

- (i) This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date available as no interim financial report was prepared for the comparative financial period concerned.
- (ii) Basic earnings per share and diluted earnings per share is calculated based on the profit attributable to owners of the Company divided by 372,150,000 Shares in issue as at 30 June 2022. There are no dilutive instruments at the end of the financial period.

**YX PRECIOUS METALS BHD (202101001245) (1401543–M)**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2022****(The figures have not been audited)****PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B13. PROFIT BEFORE TAX**

Profit before tax is arrived at after charging:

	Individual Quarter 3 months ended		Year-to date 6 months ended	
	30/6/2022 RM'000	30/6/2021 <sup>(i)</sup> RM'000	30/6/2022 RM'000	30/6/2021 <sup>(i)</sup> RM'000
Depreciation of property, plant and equipment	100	N/A	195	N/A
Depreciation of right-of-use asset	62	N/A	123	N/A
Finance costs	199	N/A	411	N/A
Net impairment on trade and other receivables	10	N/A	10	N/A
Net realised and unrealised loss on foreign exchange	37	N/A	93	N/A

**Notes:**

N/A - Not applicable

- (i) This is the second interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter and year-to-date available as no interim financial report was prepared for the comparative financial period concerned.

Save for the above, the other disclosure items as required under Rule 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

By Order of the Board

Secretary  
Teoh Kok Jong (LS 04719)

Dated : 23 August 2022