



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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023⁽ⁱ⁾

	Note	Individual Quarter		Year-to-date	
		3 months ended		3 months ended	
		31/3/2023	31/3/2022	31/3/2023	31/3/2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	62,571	60,725	62,571	60,725
Cost of sales		(57,253)	(55,188)	(57,253)	(55,188)
Gross profit		5,318	5,537	5,318	5,537
Other income		72	2	72	2
Selling and distribution expenses		(433)	(364)	(433)	(364)
Administrative expenses		(1,315)	(909)	(1,315)	(909)
Net loss on impairment of financial assets		(27)	-	(27)	-
Other expenses		(2)	(56)	(2)	(56)
Profit from operations		3,613	4,210	3,613	4,210
Finance costs		(56)	(212)	(56)	(212)
Profit before tax	B13	3,557	3,998	3,557	3,998
Taxation	B4	(901)	(960)	(901)	(960)
Profit for the financial period/year		2,656	3,038	2,656	3,038
Profit attributable to:-					
Owners of the parent		2,656	3,038	2,656	3,038
Non-controlling interests		-	-	-	-
		2,656	3,038	2,656	3,038
Earnings per ordinary share attributable to equity holders of the parent (sen):-					
Basic earnings per share ⁽ⁱⁱ⁾	B12	0.71	1.17	0.71	1.17
Diluted earnings per share ⁽ⁱⁱⁱ⁾	B12	0.71	0.82	0.71	0.82

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023⁽ⁱ⁾ (Cont'd)**

Note	Individual Quarter		Year-to-date	
	3 months ended		3 months ended	
	31/3/2023	31/3/2022	31/3/2023	31/3/2022
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period/year	2,656	3,038	2,656	3,038
Other comprehensive income	-	-	-	-
Total comprehensive income	2,656	3,038	2,656	3,038
Total comprehensive income attributable to:-				
Owners of the parent	2,656	3,038	2,656	3,038
Non-controlling interests	-	-	-	-
	2,656	3,038	2,656	3,038

Notes:

- (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 Group's audited financial statements for the financial year ended 31 December 2022 as disclosed in the Company's Annual Report 2022 and the accompanying explanatory notes attached to this interim financial report.
- (ii) Basic earnings per share of the Company for the individual quarter ended 31 March 2023 and year to-date ended 31 March 2023 is calculated based on the share capital of 372,150,000 ordinary shares in the Company ("Share(s)") in issue (31 March 2022: 260,502,000 Shares).
- (iii) Diluted earnings per share of the Company for the individual quarter ended 31 March 2023 and year to-date ended 31 March 2023 is calculated based on the share capital of 372,150,000 Shares in issue (31 March 2022: 372,150,000 Shares, calculated based on enlarged number of Shares in issue pursuant to the completion of initial public offering of the Company ("IPO")). There are no dilutive instruments at the end of the financial period.

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 MARCH 2023⁽ⁱ⁾**

	(Unaudited)	(Audited)
	As At	As At
	31/3/2023	31/12/2022
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,608	3,645
Right-of-use asset	1,243	787
Deferred tax assets	38	38
	<u>4,889</u>	<u>4,470</u>
Current assets		
Inventories	62,527	64,328
Trade and other receivables	23,869	12,383
Current tax assets	446	28
Cash and bank balances	15,675	25,884
	<u>102,517</u>	<u>102,623</u>
TOTAL ASSETS	<u><u>107,406</u></u>	<u><u>107,093</u></u>
EQUITY AND LIABILITIES		
Share capital/Invested equity	82,889	82,889
Reserves	19,157	16,501
TOTAL EQUITY	<u>102,046</u>	<u>99,390</u>
LIABILITIES		
Non-current liabilities		
Lease liabilities	739	522
Deferred tax liabilities	251	251
	<u>990</u>	<u>773</u>
Current Liabilities		
Trade and other payables	3,721	1,854
Borrowings	220	4,765
Lease liabilities	429	199
Current tax liabilities	-	112
	<u>4,370</u>	<u>6,930</u>
TOTAL LIABILITIES	<u>5,360</u>	<u>7,703</u>
TOTAL EQUITY AND LIABILITIES	<u><u>107,406</u></u>	<u><u>107,093</u></u>
Net assets per share (RM)⁽ⁱⁱ⁾	0.27	0.27

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023

(The figures have not been audited)

Notes:

- (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 Group's audited financial statements for the financial year ended 31 December 2022 as disclosed in the Company's Annual Report 2022 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 31 March 2023 (31 December 2022: 372,150,000 Shares).

[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2023⁽ⁱ⁾**

	-----Attributable To Owners Of The Parent-----			Total RM'000
	Share Capital/ Invested equity RM'000	Merger Reserve RM'000	Retained Earnings RM'000	
		---Non Distributable---	Distributable	
Balance as at 1 January 2023	82,889	(34,500)	51,001	99,390
Profit for the financial year	-	-	2,656	2,656
Other comprehensive income, net of tax	-	-	-	-
	-	-	2,656	2,656
Balance as at 31 March 2023	82,889	(34,500)	53,657	102,046
Balance as at 1 January 2022	17,600	-	41,600	59,200
Profit for the financial year	-	-	3,038	3,038
Other comprehensive income, net of tax	-	-	-	-
	-	-	3,038	3,038
<i>Transactions with owners</i>				
Issuance of ordinary shares pursuant to the acquisition of the Subsidiaries	34,500	(34,500)	-	-
Balance as at 31 March 2022	52,100	(34,500)	44,638	62,238

Note:

- (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 Group's audited financial statements for the financial year ended 31 December 2022 as disclosed in the Company's Annual Report 2022 and the accompanying explanatory notes attached to this interim financial report.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 MARCH 2023

	3 months ended	
	31/3/2023	31/3/2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,557	3,998
Adjustments for:-		
Depreciation of right-of-use asset	124	61
Depreciation of property, plant and equipment	148	93
Impairment of trade and other receivables	89	-
Interest income	(31)	-
Net unrealised (gain)/loss on foreign exchange	(6)	5
Reversal on impairment of trade and other receivables	(62)	-
Finance costs	56	212
	<hr/>	<hr/>
Operating profit before changes in working capital	3,875	4,369
Inventories	1,801	(1,905)
Trade and other receivables	(6,036)	(544)
Trade and other payables	1,866	(430)
	<hr/>	<hr/>
Cash generated from operations	1,506	1,490
Interest paid	(39)	(205)
Tax paid	(1,431)	(390)
Net cash from operating activities	<hr/>	<hr/>
	36	895
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	31	-
Purchase of property, plant and equipment	(112)	(524)
Addition of right-of-use assets	(28)	-
Net cash used in investing activities	<hr/>	<hr/>
	(109)	(524)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease interest paid	(17)	(7)
Deposit placed with a licenced bank	(5,474)	(3,271)
Net (repayments)/drawdown of short term borrowings	(4,545)	1,930
Net repayments of lease liabilities	(104)	(50)
Net cash used in financing activities	<hr/>	<hr/>
	(10,140)	(1,398)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 MARCH 2023 (Cont'd)

	3 months ended	
	31/3/2023 RM'000	31/3/2022 RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(10,213)	(1,027)
CASH & CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	25,884	8,214
EFFECT OF EXCHANGE RATES CHANGES	4	*
CASH & CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u>15,675</u>	<u>7,187</u>
Represented by:-		
CASH AND CASH EQUIVALENTS		
Cash and bank balances	15,675	7,187
Bank overdrafts	-	-
	<u>15,675</u>	<u>7,187</u>

Notes:

* Amount is 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 Group's audited financial statements for the financial year ended 31 December 2022 as disclosed in the Company's Annual Report 2022 and the accompanying explanatory notes attached to this interim financial report.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023

(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 interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2022 as disclosed in the Company’s Annual Report 2022 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 Group’s audited financial statements for the financial year ended 31 December 2022.

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 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendment to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report for the preceding annual financial statements of the Group was not subject to any qualification.

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.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)****A7. ISSUANCES, REPURCHASES AND REPAYMENTS OF DEBTS AND EQUITY INSTRUMENTS**

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities during the current quarter under review and year-to-date.

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:

31 March 2023	Individual Quarter 3 months ended			Year-to-date 3 months ended		
	Wholesale RM’000	Design and Manufacture RM’000	Total RM’000	Wholesale RM’000	Design and Manufacture RM’000	Total RM’000
Revenue						
Total sales	57,472	6,498	63,970	57,472	6,498	63,970
Inter-segment sales	-	(1,399)	(1,399)	-	(1,399)	(1,399)
External sales	57,472	5,099	62,571	57,472	5,099	62,571
Results						
Profit before tax	2,761	796	3,557	2,761	796	3,557
Tax expense	(705)	(196)	(901)	(705)	(196)	(901)
Profit for the period	2,056	600	2,656	2,056	600	2,656

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023

(The figures have not been audited)

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

A9. OPERATING SEGMENTAL INFORMATION (Cont'd)

31 March 2022	Individual Quarter 3 months ended			Year-to-date 3 months ended		
	Wholesale RM'000	Design and Manufacture RM'000	Total RM'000	Wholesale RM'000	Design and Manufacture RM'000	Total RM'000
Revenue						
Total sales	57,616	8,948	66,564	57,616	8,948	66,564
Inter-segment sales	(1,511)	(4,328)	(5,839)	(1,511)	(4,328)	(5,839)
External sales	56,105	4,620	60,725	56,105	4,620	60,725
Results						
Profit before tax	3,303	695	3,998	3,303	695	3,998
Tax expense	(793)	(167)	(960)	(793)	(167)	(960)
Profit for the period	2,510	528	3,038	2,510	528	3,038

31 March 2023	Wholesale RM'000	Design and Manufacture RM'000	Total RM'000
Assets and liabilities as at			
Assets			
Segment assets	80,383	26,539	106,922
Unallocated assets			484
			107,406
Liabilities			
Segment liabilities	3,239	1,870	5,109
Unallocated liabilities			251
			5,360
31 March 2022			
Assets			
Segment assets	58,746	25,485	84,231
Unallocated assets			61
			84,292
Liabilities			
Segment liabilities	16,662	4,043	20,705
Unallocated liabilities			1,349
			22,054

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.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont’d)****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.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes to the composition of the Group during the current quarter under review and year-to-date.

A13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets as at 31 March 2023.

A14. COMMITMENTS

Capital commitments

Capital expenditure in respect of purchase of property, plant and equipment:
Approved but not contracted for

RM’0007,437

Save as disclosed above, there were no other material commitments as at 31 March 2023.

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:

	Individual Quarter		Year-to-date	
	3 months ended		3 months ended	
	31/3/2023	31/3/2022	31/3/2023	31/3/2022
	RM’000	RM’000	RM’000	RM’000
Related companies				
Sales of goods	11,552	475	11,552	475
Purchase of goods	6,942	-	6,942	-
Hedging cost on gold price fluctuations	38	-	38	-
Rental of server	1	-	1	-
Related parties				
Sales of goods	-	210	-	210
Purchase of goods	-	47	-	47
Purchase of manufacturing tools	27	9	27	9
Rental of premises	58	41	58	41

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(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		Year-to-date	
	3 months ended		3 months ended	
	31/3/2023	31/3/2022	31/3/2023	31/3/2022
	RM'000	RM'000	RM'000	RM'000
Revenue				
Wholesale	57,472	56,105	57,472	56,105
Design and Manufacture	5,099	4,620	5,099	4,620
Total	62,571	60,725	62,571	60,725
Profit before tax				
Wholesale	2,761	3,303	2,761	3,303
Design and Manufacture	796	695	796	695
Total	3,557	3,998	3,557	3,998

The Group recorded an increase in revenue of RM1.85 million or 3.04% to RM62.57 million as compared to the corresponding quarter last year. The increase was due mainly to higher average gold jewellery selling price and higher demand from customers from Peninsular Malaysia.

The Group's revenue was principally derived from the wholesale segment, representing 91.85% of the Group's total revenue for the current quarter and year-to-date ended 31 March 2023 (31 March 2022: 92.39%). This was contributed mainly by the demands from customers from Peninsular Malaysia.

Notwithstanding the above, the Group's profit before tax decreased by RM0.44 million or 11.03% to RM3.56 million as compared to the corresponding quarter last year. The decrease in profit before tax was due mainly to higher administrative expenses incurred amounting to RM0.41 million.

Comparison with immediate preceding quarter's results

	3 months ended		Variance	
	31/3/2023	31/12/2022	RM'000	Percentage
	RM'000	RM'000		
Revenue	62,571	78,845	(16,274)	(20.64)%
Profit before tax	3,557	4,043	(486)	(12.02)%

The Group's revenue for the current quarter ended 31 March 2023 has decreased by RM16.27 million or 20.64% to RM62.57 million due mainly to lower sales volume of gold jewellery as a result of lower demands from customers from Peninsular Malaysia.

The Group recorded a lower profit before tax of RM3.56 million in the current quarter, representing a decrease of RM0.49 million or 12.02% as compared to the immediate preceding quarter, due mainly to the decrease in revenue as mentioned above, coupled with higher administrative expenses incurred of RM0.19 million.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(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)****B2. COMMENTARY ON PROSPECTS**

The Group anticipates that business conditions would remain challenging, primarily influenced by geo-political risks, the fluctuations of global gold prices, foreign exchange rate and local jewellery demands with uncertainties continuing to affect the global and local markets.

The Group remains vigilant and will take necessary measures to meet the challenges ahead. The Group expects the financial performance for the financial year 2023 to be satisfactory.

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 3 months ended	
	31/3/2023 RM'000	31/3/2022 RM'000	31/3/2023 RM'000	31/3/2022 RM'000
Current taxation	901	956	901	956
Deferred taxation	-	4	-	4
	<u>901</u>	<u>960</u>	<u>901</u>	<u>960</u>
Effective tax rate (%)	25.33	24.01	25.33	24.01
Statutory tax rate (%)	24.00	24.00	24.00	24.00

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

B5. CORPORATE PROPOSALS

There are no corporate proposals announced by the Company but not completed as at the date of this interim financial report.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(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)****B6. UTILISATION OF PROCEEDS FROM IPO**

The status of utilisation of proceeds from IPO as at 31 March 2023 is as follows:

Purposes	Proposed utilisation	Actual utilisation	Balance unutilised	Deviation	Estimated time frame for use (from the Listing Date)
	RM'000	RM'000	RM'000	RM'000	
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	85	2,415	-	Within 24 months
Working capital					
- Purchase of raw materials	20,861	21,389	-	528 ⁽ⁱ⁾	Within 12 months
Estimated listing expenses	3,500	2,972	-	(528) ⁽ⁱ⁾	Within 3 months
Total	31,261	24,446	6,815	-	

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

Note:

- (i) Pursuant to Section 4.4.4 of the Company's Prospectus dated 30 May 2022, if the actual listing expenses are higher than budgeted, the deficit will be funded by internally generated funds. Conversely, if the actual listing expenses are lower than budgeted, the excess will be used for working capital purposes.

As such, the excess of RM0.53 million was utilised for working capital purposes.

B7. LOANS AND BORROWINGS

As at 31 March 2023, the Group has total borrowings of RM0.22 million, all of which are denominated in Ringgit Malaysia.

	31/3/2023	31/3/2022
	RM'000	RM'000
Unsecured		
Current		
Bankers' acceptances	220	11,600
Revolving credit	-	7,000
	<u>220</u>	<u>18,600</u>
Non-current	-	-
	<u>220</u>	<u>18,600</u>

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**(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 31 March 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

On 3 April 2023, a first and final single tier dividend of 0.80 sen per ordinary share (“Share(s)”) in respect of the financial year ended 31 December 2022 was proposed and has been tabled and approved by the Company’s shareholders at the Second Annual General Meeting held on 10 May 2023. The said dividend will be paid on 2 June 2023 to depositors whose names appear in the Company’s Record of Depositors on 18 May 2023.

B12. EARNINGS PER SHARE

	Individual Quarter		Year-to-date	
	3 months ended		3 months ended	
	31/3/2023	31/3/2022	31/3/2023	31/3/2022
	RM’000	RM’000	RM’000	RM’000
Consolidated profit for the financial period attributable to equity holders of the parent	2,656	3,038	2,656	3,038
Number of ordinary shares in issue (’000)	372,150	260,502	372,150	260,502
Diluted number of ordinary shares (’000)	372,150	372,150	372,150	372,150
Basic earnings per share (sen) ⁽ⁱ⁾	0.71	1.17	0.71	1.17
Diluted earnings per share (sen) ⁽ⁱⁱ⁾	0.71	0.82	0.71	0.82

Notes:

- (i) Basic earnings per share of the Company for the individual quarter ended 31 March 2023 and year to-date ended 31 March 2023 is calculated based on the share capital of 372,150,000 Shares in issue (31 March 2022: 260,502,000 Shares).
- (ii) Diluted earnings per share of the Company for the individual quarter ended 31 March 2023 and year to-date ended 31 March 2023 is calculated based on 372,150,000 Shares in issue (31 March 2022: 372,150,000 Shares, calculated based on enlarged number of Shares in issue pursuant to the completion of the IPO). There are no dilutive instruments at the end of the financial period.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023

(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		Year-to date	
	3 months ended		3 months ended	
	31/3/2023	31/3/2022	31/3/2023	31/3/2022
	RM’000	RM’000	RM’000	RM’000
Depreciation of property, plant and equipment	148	93	148	93
Depreciation of right-of-use asset	124	61	124	61
Finance costs	56	212	56	212
Net realised and unrealised (gain)/ loss on foreign exchange	(5)	56	(5)	56

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/ PC No. 201908001451)

Dated : 10 May 2023