



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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	Note	Individual Quarter		Year-to-date	
		3 months ended		9 months ended	
		30/9/2023	30/9/2022	30/9/2023	30/9/2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	53,607	68,100	177,984	219,197
Cost of sales		(49,743)	(63,396)	(163,556)	(202,733)
Gross profit		3,864	4,704	14,428	16,464
Other income		98	68	334	81
Selling and distribution expenses		(353)	(373)	(1,102)	(1,100)
Administrative expenses		(1,265)	(1,424)	(3,871)	(5,567)
Net gain/(loss) on impairment of financial assets		10	(31)	(19)	(41)
Other expenses		-	(42)	(2)	(139)
Profit from operations		2,354	2,902	9,768	9,698
Finance costs		(16)	(111)	(88)	(522)
Profit before tax	B13	2,338	2,791	9,680	9,176
Taxation	B4	(461)	(708)	(2,314)	(2,720)
Profit for the financial period		1,877	2,083	7,366	6,456
Profit attributable to:-					
Owners of the parent		1,877	2,083	7,366	6,456
Non-controlling interests		-	-	-	-
		1,877	2,083	7,366	6,456
Earnings per ordinary share attributable to equity holders of the parent (sen):-					
Basic earnings per share	B12	0.50	0.56	1.98	1.73
Diluted earnings per share	B12	0.50	0.56	1.98	1.73

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2023 (Cont'd)**

	Note	Individual Quarter		Year-to-date	
		3 months ended		9 months ended	
		30/9/2023	30/9/2022	30/9/2023	30/9/2022
		RM'000	RM'000	RM'000	RM'000
Profit for the financial period		1,877	2,083	7,366	6,456
Other comprehensive income		-	-	-	-
Total comprehensive income		1,877	2,083	7,366	6,456
Total comprehensive income attributable to:-					
Owners of the parent		1,877	2,083	7,366	6,456
Non-controlling interests		-	-	-	-
		1,877	2,083	7,366	6,456

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 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.

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023**

	(Unaudited)	(Audited)
	As At	As At
	30/9/2023	31/12/2022
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,666	3,645
Right-of-use asset	1,074	787
Deferred tax assets	38	38
	<u>4,778</u>	<u>4,470</u>
Current assets		
Inventories	66,995	64,328
Trade and other receivables	21,904	12,383
Current tax assets	540	28
Cash and bank balances	12,694	25,884
	<u>102,133</u>	<u>102,623</u>
TOTAL ASSETS	<u><u>106,911</u></u>	<u><u>107,093</u></u>
EQUITY AND LIABILITIES		
Share capital/Invested equity	82,889	82,889
Reserves	20,890	16,501
TOTAL EQUITY	<u>103,779</u>	<u>99,390</u>
LIABILITIES		
Non-current liabilities		
Lease liabilities	570	522
Deferred tax liabilities	251	251
	<u>821</u>	<u>773</u>
Current Liabilities		
Trade and other payables	1,858	1,854
Borrowings	-	4,765
Lease liabilities	453	199
Current tax liabilities	-	112
	<u>2,311</u>	<u>6,930</u>
TOTAL LIABILITIES	<u>3,132</u>	<u>7,703</u>
TOTAL EQUITY AND LIABILITIES	<u><u>106,911</u></u>	<u><u>107,093</u></u>
Net assets per share (RM)	0.28	0.27

The Unaudited Condensed Consolidated Statement of Financial Position 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 THIRD QUARTER ENDED 30 SEPTEMBER 2023
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	-----Attributable To Owners Of The Parent-----			Total RM'000
	Share Capital/ Invested equity RM'000	Merger Reserve RM'000	Retained Earnings RM'000	
Balance as at 1 January 2023	82,889	(34,500)	51,001	99,390
Profit for the financial year	-	-	7,366	7,366
Other comprehensive income, net of tax	-	-	-	-
	-	-	7,366	7,366
<i>Transactions with owners</i>				
Dividend paid	-	-	(2,977)	(2,977)
Balance as at 30 September 2023	82,889	(34,500)	55,390	103,779
Balance as at 1 January 2022	17,600	-	41,600	59,200
Profit for the financial year	-	-	6,456	6,456
Other comprehensive income, net of tax	-	-	-	-
	-	-	6,456	6,456
<i>Transactions with owners</i>				
Effect of business combination under common control:				
- elimination of subsidiaries' share capital	(17,600)	(34,500)	-	(52,100)
Ordinary shares issued	83,361	-	-	83,361
Ordinary share issuance expenses	(472)	-	-	(472)
Balance as at 30 September 2022	82,889	(34,500)	48,056	96,445

The Unaudited Condensed Consolidated Statement of Changes In Equity 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.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER
ENDED 30 SEPTEMBER 2023**

	9 months ended	
	30/9/2023	30/9/2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	9,680	9,176
Adjustments for:-		
Depreciation of right-of-use asset	374	307
Depreciation of property, plant and equipment	447	186
Impairment of trade and other receivables	85	165
Interest income	(62)	-
Net unrealised (gain)/loss on foreign exchange	(8)	7
Reversal on impairment of trade and other receivables	(66)	(124)
Finance costs	88	522
	<hr/>	<hr/>
Operating profit before changes in working capital	10,538	10,239
Inventories	(2,666)	(23,092)
Trade and other receivables	(3,668)	1,547
Trade and other payables	3	(784)
	<hr/>	<hr/>
Cash generated from operations	4,207	(12,090)
Interest paid	(41)	(505)
Tax paid	(2,937)	(1,645)
	<hr/>	<hr/>
Net cash from/(used in) operating activities	1,229	(14,240)
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	62	-
Purchase of property, plant and equipment	(547)	(2,071)
Addition of right-of-use assets	(28)	-
	<hr/>	<hr/>
Net cash used in investing activities	(513)	(2,071)
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease interest paid	(47)	(17)
Deposit placed with a licenced bank	(5,786)	-
Dividend paid	(2,977)	-
Proceeds from issuance of ordinary shares	-	31,261
Share issuance expenses	-	(472)
Net repayments of short term borrowings	(4,765)	(14,537)
Net repayments of lease liabilities	(331)	(159)
	<hr/>	<hr/>
Net cash (used in)/from financing activities	(13,906)	16,076
	<hr/>	<hr/>

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2023 (Cont'd)

	9 months ended	
	30/9/2023	30/9/2022
	RM'000	RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(13,190)	(235)
CASH & CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	25,884	8,214
EFFECT OF EXCHANGE RATES CHANGES	*	5
CASH & CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>12,694</u>	<u>7,984</u>

Represented by:-

CASH AND CASH EQUIVALENTS

Cash and bank balances	12,694	7,984
Bank overdrafts	-	-
	<u>12,694</u>	<u>7,984</u>

Note:

* Amount is less than RM1,000.

The Unaudited Condensed Consolidated Statement of Cash Flows 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.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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.

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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.

Dividend paid during the financial year-to-date are as follows:

A first and final single tier dividend of 0.80 sen per ordinary share for the financial year ended 31 December 2022 amounting to RM2,977,200.00 was declared on 7 April 2023 and paid on 2 June 2023 to shareholders whose names appeared in Company’s record of depositors on 18 May 2023.

No dividend was paid for the preceding year corresponding period.

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:

	Individual Quarter 3 months ended			Year-to-date 9 months ended		
	Wholesale RM’000	Design and Manufacture RM’000	Total RM’000	Wholesale RM’000	Design and Manufacture RM’000	Total RM’000
30 September 2023						
Revenue						
Total sales	42,007	13,391	55,398	148,129	37,526	185,655
Inter-segment sales	-	(1,791)	(1,791)	(2,936)	(4,735)	(7,671)
External sales	42,007	11,600	53,607	145,193	32,791	177,984
Results						
Profit before tax	2,053	285	2,338	7,296	2,384	9,680
Tax expense	(621)	160	(461)	(1,961)	(353)	(2,314)
Profit for the period	1,432	445	1,877	5,335	2,031	7,366

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)****A9. OPERATING SEGMENTAL INFORMATION (Cont'd)**

30 September 2022	Individual Quarter 3 months ended			Year-to-date 9 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	65,705	6,770	72,475	210,184	22,602	232,786
Inter-segment sales	(2,918)	(1,457)	(4,375)	(4,704)	(8,885)	(13,589)
External sales	62,787	5,313	68,100	205,480	13,717	219,197
Results						
Profit before tax	2,424	367	2,791	7,531	1,645	9,176
Tax expense	(677)	(31)	(708)	(2,388)	(332)	(2,720)
Profit for the period	1,747	336	2,083	5,143	1,313	6,456
Assets and liabilities as at 30 September 2023						
Assets						
Segment assets				75,544	30,789	106,333
Unallocated assets						578
						106,911
Liabilities						
Segment liabilities				1,270	1,611	2,881
Unallocated liabilities						251
						3,132
30 September 2022						
Assets						
Segment assets				73,979	28,374	102,353
Unallocated assets						61
						102,414
Liabilities						
Segment liabilities				2,121	1,993	4,114
Unallocated liabilities						1,855
						5,969

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023
(The figures have not been audited)

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

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.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

On 22 June 2023, Gemas Precious Metals Industries Sdn Bhd, a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary company in Socialist Republic of Vietnam, namely YX Precious Metal (Vietnam) Ltd (“**YX Vietnam**”) with paid-up share capital of USD500,000. YX Vietnam is currently inactive and the intended principal activity is manufacturing of 916 gold jewellerys and related products and services.

Other than the above, 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 30 September 2023.

A14. CAPITAL COMMITMENT

Capital commitment as at 30 September 2023 is as follows:

	RM’000
Capital expenditure in respect of purchase of property, plant and equipment:	
Approved but not contracted for	<u>6,890</u>

Save as disclosed above, there were no other material commitments as at 30 September 2023.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**(The figures have not been audited)****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 3 months ended		Year-to-date 9 months ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM'000	RM'000	RM'000	RM'000
Related companies				
Sales of goods	4,178	5,429	28,897	16,060
Purchase of goods	3,472	4,303	23,773	11,876
Hedging cost on gold price fluctuations	44	9	154	9
Rental of server	1	-	3	-
Dividend paid	-	-	2,084	-

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023
(The figures have not been audited)

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

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS (cont’d)

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

	Individual Quarter		Year-to-date	
	3 months ended	3 months ended	9 months ended	9 months ended
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM’000	RM’000	RM’000	RM’000
Related parties				
Sales of goods	-	117	9	638
Purchase of goods	-	31	-	226
Purchase of manufacturing tools	41	80	92	106
Rental of premises	66	61	182	172

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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 between current quarter and previous year corresponding quarter***

	Individual Quarter 3 months ended			
	30/9/2023 RM'000	30/9/2022 RM'000	Variance	
			RM'000	%
Revenue				
Wholesale	42,007	62,787	(20,780)	(33.10)
Design and Manufacture	11,600	5,313	6,287	118.33
Total	53,607	68,100	(14,493)	(21.28)
Profit before tax				
Wholesale	2,053	2,424	(371)	(15.31)
Design and Manufacture	285	367	(82)	(22.34)
Total	2,338	2,791	(453)	(16.23)

The Group recorded a decrease in revenue of RM14.49 million or 21.28% to RM53.61 million as compared to previous year corresponding quarter. The decrease was due mainly to lower demand from customers from Peninsular Malaysia and East Malaysia from the wholesale segment. However, the decrease was cushioned by higher revenue generated from design and manufacture segment of RM11.60 million as compared to previous corresponding quarter of RM5.31 million as a result of higher gold jewellery volume sold to customers from Peninsular Malaysia.

The Group's profit before tax decreased by RM0.45 million or 16.23% to RM2.34 million as compared to previous year corresponding quarter due mainly to lower revenue recorded.

Comparison between current financial year-to-date and previous financial year-to-date

	Year-to-date 9 months ended			
	30/9/2023 RM'000	30/9/2022 RM'000	Variance	
			RM'000	%
Revenue				
Wholesale	145,193	205,480	(60,287)	(29.34)
Design and Manufacture	32,791	13,717	19,074	139.05
Total	177,984	219,197	(41,213)	(18.80)
Profit before tax				
Wholesale	7,296	7,531	(235)	(3.12)
Design and Manufacture	2,384	1,645	739	44.92
Total	9,680	9,176	504	5.49

The Group recorded a decrease in revenue of RM41.21 million or 18.80% to RM177.98 million as compared to previous financial year-to-date. The decrease was due mainly to lower demand from customers from Peninsular Malaysia and East Malaysia from the wholesale segment. However, the decrease was cushioned by higher revenue generated from design and manufacture segment of RM32.79 million as compared to previous financial year-to-date of RM13.72 million as a result of higher gold jewellery volume sold to customers from Peninsular Malaysia.

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Notwithstanding the above, the Group’s profit before tax increased by RM0.50 million or 5.49% to RM9.68 million as compared to previous financial year-to-date due mainly to lower administrative expenses incurred amounting to RM1.70 million. Higher administrative expenses recorded in previous financial year-to-date was due to a one-off Initial Public Offering (“**IPO**”) expenses incurred amounting to RM2.31 million.

Comparison between current quarter and immediate preceding quarter

	<u>3 months ended</u>		<u>Variance</u>	
	<u>30/9/2023</u>	<u>30/6/2023</u>		
	<u>RM’000</u>	<u>RM’000</u>	<u>RM’000</u>	<u>%</u>
Revenue	53,607	61,806	(8,199)	(13.27)
Profit before tax	2,338	3,785	(1,447)	(38.23)

The Group’s revenue for the current quarter ended 30 September 2023 has decreased by RM8.20 million or 13.27% to RM53.61 million as compared to the immediate preceding quarter due mainly to lower sales volume of gold jewellery from both the wholesale and manufacturing segment as a result of lower demand from customers.

The Group recorded a lower profit before tax of RM2.34 million in the current quarter, representing a decrease of RM1.45 million or 38.23% as compared to the immediate preceding quarter. The decrease in profit before tax was due mainly to lower revenue from both wholesale and manufacturing segment.

B2. COMMENTARY ON PROSPECTS

The Group anticipates the 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 such 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

	<u>Individual Quarter</u>		<u>Year-to-date</u>	
	<u>3 months ended</u>		<u>9 months ended</u>	
	<u>30/9/2023</u>	<u>30/9/2022</u>	<u>30/9/2023</u>	<u>30/9/2022</u>
	<u>RM’000</u>	<u>RM’000</u>	<u>RM’000</u>	<u>RM’000</u>
Current taxation	461	708	2,314	2,720
Deferred taxation	-	-	-	-
	<u>461</u>	<u>708</u>	<u>2,314</u>	<u>2,720</u>
Effective tax rate (%)	19.72	25.37	23.90	29.64
Statutory tax rate (%)	24.00	24.00	24.00	24.00

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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)****B4. TAXATION (cont'd)**

The effective tax rate of the Group for the current quarter and financial year-to-date are lower than the statutory tax rate of 24.00% due to reversal of income tax expenses over-provided for the prior year during the current quarter.

B5. CORPORATE PROPOSALS

There were no 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 September 2023 are 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	329	4,071	-	Within 24 months
Expansion and upgrading of operational facilities	2,500	154	2,346	-	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	24,844	6,417	-	

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.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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)****B7. LOANS AND BORROWINGS**

As at 30 September 2023, the Group does not have any borrowings.

	30/9/2023	30/9/2022
	RM’000	RM’000
Unsecured		
Current		
Bankers’ acceptances	-	2,133
Non-current	-	-
	<u>-</u>	<u>2,133</u>

B8. DERIVATIVE FINANCIAL INSTRUMENTS

As at 30 September 2023, 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		9 months ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM’000	RM’000	RM’000	RM’000
Consolidated profit for the financial period attributable to equity holders of the parent	1,877	2,083	7,366	6,456
Number of ordinary shares in issue (’000)	372,150	372,150	372,150	372,150
Diluted number of ordinary shares (’000)	372,150	372,150	372,150	372,150
Basic earnings per share (sen)	0.50	0.56	1.98	1.73
Diluted earnings per share (sen)	<u>0.50</u>	<u>0.56</u>	<u>1.98</u>	<u>1.73</u>

There are no dilutive instruments at the end of the financial period.

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

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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		9 months ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	150	112	447	307
Depreciation of right-of-use asset	126	63	374	186
Finance costs	16	111	88	522
Net realised and unrealised (gain)/loss on foreign exchange	(6)	46	(8)	139

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 : 14 November 2023