



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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2024

	Note	Individual Quarter		Year-to-date	
		3 months ended		3 months ended	
		31/3/2024	31/3/2023	31/3/2024	31/3/2023
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	68,566	62,571	68,566	62,571
Cost of sales		(62,110)	(57,253)	(62,110)	(57,253)
Gross profit		6,456	5,318	6,456	5,318
Other income		213	72	213	72
Selling and distribution expenses		(408)	(433)	(408)	(433)
Administrative expenses		(1,479)	(1,315)	(1,479)	(1,315)
Fair value loss on derivative		(1,062)	-	(1,062)	-
Net loss on impairment of financial assets		(93)	(27)	(93)	(27)
Other expenses		-	(2)	-	(2)
Profit from operations		3,627	3,613	3,627	3,613
Finance costs		(17)	(56)	(17)	(56)
Profit before tax	B13	3,610	3,557	3,610	3,557
Taxation	B4	(911)	(901)	(911)	(901)
Profit for the financial period		2,699	2,656	2,699	2,656
Profit attributable to:-					
Owners of the parent		2,699	2,656	2,699	2,656
Non-controlling interests		-	-	-	-
		2,699	2,656	2,699	2,656
Earnings per ordinary share attributable to equity holders of the parent (sen):-					
Basic earnings per share	B12	0.73	0.71	0.73	0.71
Diluted earnings per share	B12	0.73	0.71	0.73	0.71

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2024 (Cont'd)**

	<u>Note</u>	Individual Quarter		Year-to-date	
		3 months ended		3 months ended	
		31/3/2024	31/3/2023	31/3/2024	31/3/2023
		RM'000	RM'000	RM'000	RM'000
Profit for the financial period		2,699	2,656	2,699	2,656
Other comprehensive income:					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translations		12	-	12	-
Other comprehensive income, net of tax		12	-	12	-
Total comprehensive income		2,711	2,656	2,711	2,656
Total comprehensive income attributable to:-					
Owners of the parent		2,711	2,656	2,711	2,656
Non-controlling interests		-	-	-	-
		2,711	2,656	2,711	2,656

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 2023 as disclosed in the Company's Annual Report 2023 and the accompanying explanatory notes attached to this interim financial report.

[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 2024**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	(Unaudited) As At 31/3/2024 RM'000	(Audited) As At 31/12/2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,644	3,923
Right-of-use asset	1,505	1,266
Deferred tax assets	34	34
	<u>6,183</u>	<u>5,223</u>
Current assets		
Inventories	72,312	73,551
Trade and other receivables	16,983	11,782
Current tax assets	225	591
Cash and bank balances	17,566	18,339
	<u>107,086</u>	<u>104,263</u>
TOTAL ASSETS	<u>113,269</u>	<u>109,486</u>
EQUITY AND LIABILITIES		
Share capital	82,889	82,889
Reserves	25,186	22,475
TOTAL EQUITY	<u>108,075</u>	<u>105,364</u>
LIABILITIES		
Non-current liabilities		
Lease liabilities	725	593
Deferred tax liabilities	273	273
	<u>998</u>	<u>866</u>
Current Liabilities		
Trade and other payables	3,604	2,617
Lease liabilities	592	627
Current tax liabilities	-	12
	<u>4,196</u>	<u>3,256</u>
TOTAL LIABILITIES	<u>5,194</u>	<u>4,122</u>
TOTAL EQUITY AND LIABILITIES	<u>113,269</u>	<u>109,486</u>
Net assets per share (RM)	0.29	0.28

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 2023 as disclosed in the Company's Annual Report 2023 and the accompanying explanatory notes attached to this interim financial report.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2024

	-----Attributable To Owners Of The Parent-----				Total RM'000
	---Non Distributable---		---Distributable---		
	Share Capital RM'000	Merger Reserve RM'000	Exchange Translation Reserve RM'000	Retained Earnings RM'000	
Balance as at 1 January 2024	82,889	(34,500)	(62)	57,037	105,364
Profit for the financial priod	-	-	-	2,699	2,699
Other comprehensive income, net of tax	-	-	12	-	12
	-	-	12	2,699	2,711
Balance as at 31 March 2024	82,889	(34,500)	(50)	59,736	108,075
Balance as at 1 January 2023	82,889	(34,500)	-	51,001	99,390
Profit for the financial priod	-	-	-	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

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 2023 as disclosed in the Company's Annual Report 2023 and the accompanying explanatory notes attached to this interim financial report.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024**(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 MARCH 2024**

	3 months ended	
	31/3/2024	31/3/2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,610	3,557
Adjustments for:-		
Depreciation of right-of-use asset	149	124
Depreciation of property, plant and equipment	164	148
Fair value loss on derivative	1,062	-
Gain on disposal of property, plant and equipment	(125)	-
Impairment of trade and other receivables	116	89
Interest income	(24)	(31)
Net unrealised gain on foreign exchange	(2)	(6)
Reversal on impairment of trade and other receivables	(22)	(62)
Finance costs	17	56
Operating profit before changes in working capital	4,945	3,875
Inventories	1,239	1,801
Trade and other receivables	(5,291)	(6,036)
Trade and other payables	(75)	1,866
Cash generated from operations	818	1,506
Interest paid	-	(39)
Tax paid	(557)	(1,431)
Net cash from operating activities	261	36
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	24	31
Proceeds from disposal of property, plant and equipment	125	-
Purchase of property, plant and equipment	(871)	(112)
Addition of right-of-use assets	(152)	(28)
Net cash used in investing activities	(874)	(109)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease interest paid	(17)	(17)
Deposit placed with a licenced bank	-	(5,474)
Net repayments of short term borrowings	-	(4,545)
Net repayments of lease liabilities	(153)	(104)
Net cash used in financing activities	(170)	(10,140)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER
ENDED 31 MARCH 2024 (Cont'd)**

	3 months ended	
	31/3/2024	31/3/2023
	RM'000	RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(783)	(10,213)
CASH & CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	18,339	25,884
EFFECT OF EXCHANGE RATES CHANGES	10	4
CASH & CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>17,566</u>	<u>15,675</u>
Represented by:-		
CASH AND CASH EQUIVALENTS		
Cash and bank balances	17,566	15,675
Bank overdrafts	-	-
	<u>17,566</u>	<u>15,675</u>

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 2023 as disclosed in the Company's Annual Report 2023 and the accompanying explanatory notes attached to this interim financial report.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

(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 2023 as disclosed in the Company’s Annual Report 2023 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 2023.

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 121 <i>Lack of Interchangeability</i>	1 January 2025
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 2024**(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 2024	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	59,416	9,726	69,142	59,416	9,726	69,142
Inter-segment sales	-	(576)	(576)	-	(576)	(576)
External sales	59,416	9,150	68,566	59,416	9,150	68,566
Results						
Profit before tax	3,372	238	3,610	3,372	238	3,610
Tax expense	(855)	(56)	(911)	(855)	(56)	(911)
Profit for the period	2,517	182	2,699	2,517	182	2,699

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024**(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)****A9. OPERATING SEGMENTAL INFORMATION (Cont'd)**

	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
31 March 2023						
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

	Wholesale RM'000	Design and Manufacture RM'000	Total RM'000
Assets and liabilities as at 31 March 2024			
Assets			
Segment assets	79,424	33,586	113,010
Unallocated assets			259
			113,269
Liabilities			
Segment liabilities	3,321	1,600	4,921
Unallocated liabilities			273
			5,194
31 March 2023			
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

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.

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024
(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 2024.

A14. CAPITAL COMMITMENT

Capital commitment as at 31 March 2024 is as follows:

	RM’000
Capital expenditure in respect of purchase of property, plant and equipment:	
Approved but not contracted for	<u>7,031</u>

Save as disclosed above, there were no other material commitments as at 31 March 2024.

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	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM’000	RM’000	RM’000	RM’000
Related companies				
Sales of goods and services	14,023	11,552	14,023	11,552
Purchase of goods	9,328	6,942	9,327	6,942
Hedging cost on gold price fluctuations	47	38	47	38
Rental of server	1	1	1	1
Promotional and selling expenses	1	-	1	-
Related parties				
Purchase of manufacturing tools	13	27	13	27
Rental of premises	<u>58</u>	<u>58</u>	<u>58</u>	<u>58</u>

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024**(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	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Revenue				
Wholesale	59,416	57,472	59,416	57,472
Design and Manufacture	9,150	5,099	9,150	5,099
Total	68,566	62,571	68,566	62,571
Profit before tax				
Wholesale	3,372	2,761	3,372	2,761
Design and Manufacture	238	796	238	796
Total	3,610	3,557	3,610	3,557

The Group recorded an increase in revenue of RM6.00 million or 9.58% to RM68.57 million as compared to previous year corresponding quarter. The increase was due mainly to higher gold jewellery selling price from both wholesale as well as design and manufacture segments.

The Group's profit before tax increased by RM0.05 million or 1.49% to RM3.61 million as compared to previous year corresponding quarter due mainly to higher revenue recorded as mentioned above. Nonetheless, the increase in profit before tax was off-set by the recognition of fair value loss on derivative amounting to RM1.06 million during the current quarter under review.

Comparison with immediate preceding quarter's results

	3 months ended		Variance	
	31/3/2024	31/12/2023	RM'000	%
	RM'000	RM'000		
Revenue	68,566	61,814	6,752	10.92
Profit before tax	3,610	2,130	1,480	69.48

The Group's revenue for the current quarter ended 31 March 2024 has increased by RM6.75 million or 10.92% to RM68.57 million as compared to the immediate preceding quarter due mainly to higher gold jewellery selling price and higher gold jewellery sales volume.

The Group recorded a higher profit before tax of RM3.61 million in the current quarter, representing an increase of RM1.48 million or 69.48% as compared to the immediate preceding quarter. The increase in profit before tax was due mainly to higher revenue recorded. Nonetheless, the increase in profit before tax was off-set by the recognition of fair value loss on derivative amounting to RM1.06 million during the current quarter under review.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024

(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 the business conditions would remain challenging, primarily influenced by geopolitical 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 ending 2024 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	
	31/3/2024 RM'000	31/3/2023 RM'000	31/3/2024 RM'000	31/3/2023 RM'000
Current taxation	911	901	911	901
Deferred taxation	-	-	-	-
	<u>911</u>	<u>901</u>	<u>911</u>	<u>901</u>
Effective tax rate (%)	25.24	25.33	25.24	25.33
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 lower than the statutory tax rate of 24.00% due to lower non-deductible expenses incurred and reversal of income tax expenses over-provided for the prior year.

B5. CORPORATE PROPOSALS

On 19 April 2024, Public Investment Bank Berhad, on behalf of the Board of Directors of YXPM (“**Board**”), announced that the Company proposed to undertake the proposed transfer of the listing of and quotation for the entire issued share capital of YXPM from the ACE Market to the Main Market of Bursa Securities (“**Proposed Transfer**”). The application in relation to the Proposed Transfer has been submitted to the Securities Commission Malaysia on 29 April 2024.

Save for the above, there were no other 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 2024**(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 INITIAL PUBLIC OFFERING OF THE COMPANY (“IPO”)**

The utilisation of proceeds as disclosed below should be read in conjunction with the Prospectus of the Company dated 30 May 2022 and the announcement of the Company dated 19 April 2024 in respect of the extension of the timeframe for the utilisation of proceeds raised from the IPO. The status of utilisation of proceeds from IPO as at 31 March 2024 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	1,043	3,357	-	⁽ⁱ⁾ Within 48 months
Expansion and upgrading of operational facilities	2,500	568	1,932	-	⁽ⁱ⁾ Within 48 months
Working capital					
- Purchase of raw materials	20,861	21,389	-	⁽ⁱⁱ⁾ 528	Within 12 months
Estimated listing expenses	3,500	2,972	-	⁽ⁱⁱ⁾ (528)	Within 3 months
Total	31,261	25,972	5,289	-	

Notes:

- (i) On 19 April 2024, the Company had announced that the Board has resolved to extend the timeframe for the utilisation of IPO proceeds of RM5.29 million allocated for the purchase of new machinery and equipment for expansion of hollow gold jewellery range, as well as expansion and upgrading of operational facilities from 22 June 2024 (being the last day of the original timeframe of the proposed utilisation) to 22 June 2026.
- (ii) 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 2024, the Group does not have any borrowings.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024**(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 2024, the derivative financial instruments of the Group are as follows:

	Unaudited 31/3/2024		Audited 31/12/2023	
	Contract amount RM'000	Derivative liabilities RM'000	Contract amount RM'000	Derivative liabilities RM'000
Gold loan contracts:				
Repayable less than 1 year	<u>11,361</u>	<u>1,885</u>	<u>8,523</u>	<u>823</u>

These gold contracts were entered into with the objective of managing and hedging the Group's exposure to adverse price movements of gold. The fair values of the components have been determined based on counter parties' quotes as at the end of each reporting period.

The above contracts are initially recognised at fair value on the date such contracts are entered into and are subsequently re-measured at fair value through profit or loss.

The risks associated with the derivatives, policies to mitigate those risks, cash requirements of the derivatives and related accounting policies are unchanged since the financial year ended 31 December 2023.

During the current quarter under review and financial year-to-date, the Group has recognised a net loss of RM1,062,000 arising from fair value changes of the gold loan contracts. The fair value changes are attributable to changes in global spot gold price and foreign exchange rate.

B9. FAIR VALUE OF FINANCIAL LIABILITIES

Other than the net loss of RM1,062,000 arising from fair value changes of the derivative liabilities as disclosed in Note B8, there was no gain or loss arising from fair value changes of financial liabilities for the current quarter under review and financial year-to-date as the Group did not have any other 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 8 April 2024, a first and final single tier dividend of 0.80 sen per ordinary share in respect of the financial year ended 31 December 2023 was proposed and has been tabled and approved by the Company's shareholders at the Third Annual General Meeting held on 14 May 2024. The said dividend will be paid on 31 May 2024 to depositors whose names appear in the Company's Record of Depositors on 17 May 2024.

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

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2024**(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)****B12. EARNINGS PER SHARE (Cont'd)**

	Individual Quarter		Year-to-date	
	3 months ended		3 months ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Consolidated profit for the financial period attributable to equity holders of the parent	2,699	2,656	2,699	2,656
Number of ordinary shares in issue ('000)	372,150	372,150	372,150	372,150
Basic earnings per share (sen)	0.73	0.71	0.73	0.71
Diluted earnings per share (sen)	0.73	0.71	0.73	0.71

Basic earnings per share and diluted earnings per share are calculated based on the consolidated profit for the financial period attributable to equity holders of the parent divided by the number of ordinary shares of the Company during the financial period.

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

B13. PROFIT BEFORE TAX

Profit before tax is arrived at after charging:

	Individual Quarter		Year-to date	
	3 months ended		3 months ended	
	31/3/2024	31/3/2023	31/3/2024	31/3/2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	149	148	149	148
Depreciation of right-of-use asset	164	124	164	124
Finance costs	17	56	17	56
Fair value loss on derivative	1,062	-	1,062	-
Gain on disposal of property, plant and equipment	(125)	-	(125)	-
Net realised and unrealised gain on foreign exchange	(7)	(5)	(7)	(5)

Save for the above, the other disclosure items as required under Rule 16 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 May 2024