



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

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

	Note	Individual Quarter		Year-to-date	
		3 months ended		9 months ended	
		30/9/2024	30/9/2023	30/9/2024	30/9/2023
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	50,014	53,607	180,421	177,984
Cost of sales		(47,331)	(49,743)	(166,239)	(163,556)
<b>Gross profit</b>		<b>2,683</b>	<b>3,864</b>	<b>14,182</b>	<b>14,428</b>
Other income		16	98	313	334
Selling and distribution expenses		(341)	(353)	(1,076)	(1,102)
Administrative expenses		(2,471)	(1,265)	(5,380)	(3,871)
Fair value gain on derivative		687	-	21	-
Net (loss)/gain on impairment of financial assets		(3)	10	(92)	(19)
Other expenses		-	-	-	(2)
<b>Profit from operations</b>		<b>571</b>	<b>2,354</b>	<b>7,968</b>	<b>9,768</b>
Finance costs		(16)	(16)	(50)	(88)
<b>Profit before tax</b>	<b>B13</b>	<b>555</b>	<b>2,338</b>	<b>7,918</b>	<b>9,680</b>
Taxation	B4	(447)	(461)	(2,272)	(2,314)
<b>Profit for the financial period</b>		<b>108</b>	<b>1,877</b>	<b>5,646</b>	<b>7,366</b>
Profit attributable to:-					
Owners of the parent		108	1,877	5,646	7,366
Non-controlling interests		-	-	-	-
		<b>108</b>	<b>1,877</b>	<b>5,646</b>	<b>7,366</b>
Earnings per ordinary share attributable to equity holders of the parent (sen):-					
Basic earnings per share	B12	0.03	0.50	1.52	1.98
Diluted earnings per share	B12	0.03	0.50	1.52	1.98

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<u>Note</u>	<b>Individual Quarter</b>		<b>Year-to-date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30/9/2024</b>	<b>30/9/2023</b>	<b>30/9/2024</b>	<b>30/9/2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit for the financial period	108	1,877	5,646	7,366
<b>Other comprehensive income:</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Foreign currency translations	(60)	-	(108)	-
Other comprehensive income, net of tax	(60)	-	(108)	-
<b>Total comprehensive income</b>	<b>48</b>	<b>1,877</b>	<b>5,538</b>	<b>7,366</b>
<b>Total comprehensive income attributable to:-</b>				
Owners of the parent	48	1,877	5,538	7,366
Non-controlling interests	-	-	-	-
	<b>48</b>	<b>1,877</b>	<b>5,538</b>	<b>7,366</b>

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.

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

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

	(Unaudited) As At 30/9/2024 RM'000	(Audited) As At 31/12/2023 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,433	3,923
Right-of-use asset	1,339	1,266
Deferred tax assets	34	34
	5,806	5,223
<b>Current assets</b>		
Inventories	83,458	73,551
Trade and other receivables	17,562	11,782
Current tax assets	540	591
Cash and bank balances	6,635	18,339
	108,195	104,263
<b>TOTAL ASSETS</b>	114,001	109,486
<b>EQUITY AND LIABILITIES</b>		
Share capital	82,889	82,889
Reserves	25,036	22,475
<b>TOTAL EQUITY</b>	107,925	105,364
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Lease liabilities	639	593
Deferred tax liabilities	273	273
	912	866
<b>Current Liabilities</b>		
Trade and other payables	4,674	2,617
Lease liabilities	490	627
Current tax liabilities	-	12
	5,164	3,256
<b>TOTAL LIABILITIES</b>	6,076	4,122
<b>TOTAL EQUITY AND LIABILITIES</b>	114,001	109,486
<b>Net assets per share (RM)</b>	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.

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

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 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	
<b>Balance as at 1 January 2024</b>	82,889	(34,500)	(62)	57,037	105,364
Profit for the financial period	-	-	-	5,646	5,646
Other comprehensive income, net of tax	-	-	(108)	-	(108)
	-	-	(108)	5,646	5,538
<i>Transactions with owners</i>					
Dividend paid	-	-	-	(2,977)	(2,977)
<b>Balance as at 30 September 2024</b>	82,889	(34,500)	(170)	59,706	107,925
<b>Balance as at 1 January 2023</b>	82,889	(34,500)	-	51,001	99,390
Profit for the financial period	-	-	-	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)
<b>Balance as at 30 September 2023</b>	82,889	(34,500)	-	55,390	103,779

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)**

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**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024****(The figures have not been audited)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER  
ENDED 30 SEPTEMBER 2024**

	9 months ended	
	30/9/2024	30/9/2023
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	7,918	9,680
Adjustments for:-		
Depreciation of right-of-use asset	529	374
Depreciation of property, plant and equipment	511	447
Fair value gain on derivative	(21)	-
Gain on disposal of property, plant and equipment	(129)	-
Impairment of trade and other receivables	117	85
Interest income	(45)	(62)
Net unrealised loss/(gain) on foreign exchange	12	(8)
Reversal on impairment of trade and other receivables	(25)	(66)
Finance costs	50	88
	<hr/>	<hr/>
Operating profit before changes in working capital	8,917	10,538
Inventories	(9,907)	(2,666)
Trade and other receivables	(5,879)	(3,668)
Trade and other payables	2,079	3
	<hr/>	<hr/>
Cash (used in)/generated from operations	(4,790)	4,207
Interest paid	(1)	(41)
Tax paid	(2,234)	(2,937)
Net cash (used in)/from operating activities	<hr/> (7,025) <hr/>	<hr/> 1,229 <hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	44	62
Proceeds from disposal of property, plant and equipment	129	-
Purchase of property, plant and equipment	(1,021)	(547)
Addition of right-of-use assets	(203)	(28)
Net cash used in investing activities	<hr/> (1,051) <hr/>	<hr/> (513) <hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Lease interest paid	(12)	(47)
Deposit placed with a licenced bank	-	(5,786)
Dividend paid	(2,977)	(2,977)
Net repayments of short term borrowings	-	(4,765)
Net repayments of lease liabilities	(526)	(331)
Net cash used in financing activities	<hr/> (3,515) <hr/>	<hr/> (13,906) <hr/>

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**  
**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER**  
**ENDED 30 SEPTEMBER 2024 (Cont'd)**

	<b>9 months ended</b>	
	<b>30/9/2024</b>	<b>30/9/2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(11,591)	(13,190)
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF</b>		
<b>FINANCIAL PERIOD</b>	18,339	25,884
<b>EFFECT OF EXCHANGE RATES CHANGES</b>	(113)	*
<b>CASH &amp; CASH EQUIVALENTS AT END OF</b>		
<b>FINANCIAL PERIOD</b>	6,635	12,694
<b>Represented by:-</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	6,635	12,694
Bank overdrafts	-	-
	6,635	12,694

**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 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 THIRD QUARTER ENDED 30 SEPTEMBER 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 Paragraph 9.22 and Appendix 9B of the Main 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
<i>Amendments to the Classification and Measurement of Financial Instruments</i> (Amendments to MFRS 9 <i>Financial Instruments</i> and MFRS 7 <i>Financial Instruments: Disclosure</i> )	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
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.

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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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.

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

- i. A first and final single tier dividend of 0.80 sen per ordinary share for the financial year ended 31 December 2023 amounting to RM2,977,200 was recommended by the Board of Directors of the Company (“**Board**”) on 2 April 2024 for shareholders’ approval at its Annual General Meeting held on 14 May 2024. Shareholders’ approval for the said first and final single tier dividend was obtained on 14 May 2024 and the payment of dividend was subsequently made on 31 May 2024 to shareholders whose names appeared in Company’s record of depositors on 16 May 2024.

Dividend paid during the previous corresponding period are as follows:

- i. 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 was recommended by the Board on 3 April 2023 for shareholders’ approval at its Annual General Meeting held on 10 May 2023. Shareholders’ approval for the said first and final single tier dividend was obtained on 10 May 2023 and the payment of dividend was subsequently made on 2 June 2023 to shareholders whose names appeared in Company’s record of depositors on 18 May 2023.

**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 9 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 September 2024</b>						
<b>Revenue</b>						
Total sales	43,743	8,106	51,849	155,695	33,209	188,904
Inter-segment sales	-	(1,835)	(1,835)	(3,010)	(5,473)	(8,483)
External sales	43,743	6,271	50,014	152,685	27,736	180,421
<b>Results</b>						
Profit before tax	440	115	555	6,496	1,422	7,918
Tax expense	(370)	(77)	(447)	(1,894)	(378)	(2,272)
Profit for the period	70	38	108	4,602	1,044	5,646



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**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024****(The figures have not been audited)****PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (Cont'd)****A9. OPERATING SEGMENTAL INFORMATION (Cont'd)**

30 September 2023	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
<b>Revenue</b>						
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
<b>Results</b>						
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

Assets and liabilities as at 30 September 2024	Wholesale RM'000	Design and Manufacture RM'000	Total RM'000
<b>Assets</b>			
Segment assets	79,921	33,506	113,427
Unallocated assets			574
			<u>114,001</u>
<b>Liabilities</b>			
Segment liabilities	4,500	1,303	5,803
Unallocated liabilities			273
			<u>6,076</u>
<b>30 September 2023</b>			
<b>Assets</b>			
Segment assets	75,544	30,789	106,333
Unallocated assets			578
			<u>106,911</u>
<b>Liabilities</b>			
Segment liabilities	1,270	1,611	2,881
Unallocated liabilities			251
			<u>3,132</u>

**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 THIRD QUARTER ENDED 30 SEPTEMBER 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 30 September 2024.

**A14. CAPITAL COMMITMENT**

Capital commitment as at 30 September 2024 is as follows:

	<b>RM’000</b>
Capital expenditure in respect of purchase of property, plant and equipment:	
Approved but not contracted for	<u>6,881</u>

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

	<b>Individual Quarter</b>		<b>Year-to-date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30/9/2024</b>	<b>30/9/2023</b>	<b>30/9/2024</b>	<b>30/9/2023</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
<b>Related companies</b>				
Sales of goods and services	762	4,178	19,512	28,897
Purchase of goods	2,239	3,472	16,418	23,773
Hedging cost on gold price fluctuations	61	44	212	154
Rental of server	1	1	3	3
Dividend paid	-	-	2,084	2,084
Promotional and selling expenses	-	-	1	-
<b>Related parties</b>				
Sales of goods	-	-	-	9
Purchase of manufacturing tools	25	41	90	92
Rental of premises	93	66	209	182

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

	Individual Quarter 3 months ended			
	30/9/2024 RM'000	30/9/2023 RM'000	Variance	
			RM'000	%
<b>Revenue</b>				
Wholesale	43,743	42,007	1,736	4.13
Design and Manufacture	6,271	11,600	(5,329)	(45.94)
<b>Total</b>	<b>50,014</b>	<b>53,607</b>	<b>(3,593)</b>	<b>(6.70)</b>
<b>Profit before tax</b>				
Wholesale	440	2,053	(1,613)	(78.57)
Design and Manufacture	115	285	(170)	(59.65)
<b>Total</b>	<b>555</b>	<b>2,338</b>	<b>(1,783)</b>	<b>(76.26)</b>

The Group recorded a decrease in revenue of RM3.59 million or 6.70% to RM50.01 million as compared to previous year corresponding quarter. The decrease was contributed mainly by the decrease in revenue from design and manufacture segment as a result of lower gold jewellery volume sold to customers in Peninsular Malaysia.

The Group's profit before tax decreased by RM1.78 million or 76.26% to RM0.56 million as compared to previous year corresponding quarter. The decrease was due mainly to lower gross profit margin as a result of lower revenue recorded, coupled with higher administrative expenses contributed mainly from the recognition of one-off expenses incurred for the transfer of the listing from the ACE Market to the Main Market of Bursa Securities ("Transfer Listing"), which amounted to RM1.10 million. Nonetheless, the decrease in profit before tax was cushioned by fair value gain on derivative amounting to RM0.69 million during the current quarter under review.

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

	Year-to-date 9 months ended			
	30/9/2024 RM'000	30/9/2023 RM'000	Variance	
			RM'000	%
<b>Revenue</b>				
Wholesale	152,685	145,193	7,492	5.16
Design and Manufacture	27,736	32,791	(5,055)	(15.42)
<b>Total</b>	<b>180,421</b>	<b>177,984</b>	<b>2,437</b>	<b>1.37</b>
<b>Profit before tax</b>				
Wholesale	6,496	7,296	(800)	(10.96)
Design and Manufacture	1,422	2,384	(962)	(40.35)
<b>Total</b>	<b>7,918</b>	<b>9,680</b>	<b>(1,762)</b>	<b>(18.20)</b>

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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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)****B1. PERFORMANCE REVIEW (continued)**

The Group recorded an increase in revenue of RM2.44 million or 1.37% to RM180.42 million as compared to previous financial year-to-date. The increase was mainly due to higher gold jewellery selling price from wholesale segments. However, it was off-set by the decrease in revenue from design and manufacture segment due to lower gold jewellery volume sold.

The Group's profit before tax decreased by RM1.76 million or 18.20% to RM7.92 million as compared to previous financial year-to-date due mainly to higher administrative expenses contributed mainly from the recognition of one-off expenses for the Transfer Listing amounted to RM1.10 million as mentioned above.

**Comparison with immediate preceding quarter's results**

	3 months ended		Variance	
	30/9/2024 RM'000	30/6/2024 RM'000	RM'000	%
Revenue	50,014	61,841	(11,827)	(19.12)
Profit before tax	555	3,753	(3,198)	(85.21)

The Group's revenue for the current quarter ended 30 September 2024 has decreased by RM11.83 million or 19.12% to RM50.01 million as compared to the immediate preceding quarter due mainly to lower gold jewellery sales volume from both segments as a result of lower demands from customers.

The Group's profit before tax decreased by RM3.20 million or 85.21% to RM0.56 million as compared to immediate preceding quarter mainly due to lower gross profit margin recorded, coupled with higher administrative expenses contributed mainly from the recognition of one-off expenses for the Transfer Listing, which amounted to RM1.10 million. Nonetheless, the decrease in profit before tax was cushioned by fair value gain on derivative amounting to RM0.69 million.

**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 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.

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

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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)****B4. TAXATION**

	Individual Quarter 3 months ended		Year-to-date 9 months ended	
	30/9/2024 RM'000	30/9/2023 RM'000	30/9/2024 RM'000	30/9/2023 RM'000
Current taxation	447	461	2,272	2,314
Deferred taxation	-	-	-	-
	<u>447</u>	<u>461</u>	<u>2,272</u>	<u>2,314</u>
Effective tax rate (%)	80.54	19.72	28.69	23.90
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 24.00% due mainly to certain expenses incurred which are not deductible for tax purposes and under-provision of current taxation in prior year.

**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 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 30 September 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	-	<sup>(i)</sup> Within 48 months
Expansion and upgrading of operational facilities	2,500	835	1,665	-	<sup>(i)</sup> Within 48 months
Working capital					
- Purchase of raw materials	20,861	21,389	-	<sup>(ii)</sup> 528	Within 12 months
Estimated listing expenses	3,500	2,972	-	<sup>(ii)</sup> (528)	Within 3 months
<b>Total</b>	<b>31,261</b>	<b>26,239</b>	<b>5,022</b>	-	

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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”) (continued)****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 30 September 2024, the Group does not have any borrowings.

**B8. DERIVATIVE FINANCIAL INSTRUMENTS**

As at 30 September 2024, the derivative financial instruments of the Group are as follows:

	<b>Unaudited 30/9/2024</b>		<b>Audited 31/12/2023</b>	
	<b>Contract amount RM’000</b>	<b>Derivative liabilities RM’000</b>	<b>Contract amount RM’000</b>	<b>Derivative liabilities RM’000</b>
Gold loan contracts:				
Repayable less than 1 year	5,805	802	8,523	823

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.

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Net gain arising from fair value changes of the gold loan contracts are as follows:

	Individual Quarter		Year-to-date	
	3 months ended		9 months ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
	RM'000	RM'000	RM'000	RM'000
Fair value gain	687	-	21	-

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 gain 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**

The Board had on 19 November 2024 declared an interim single tier dividend of 0.30 sen per ordinary share of the Company amounting to RM1,116,450 in respect of the financial year ending 31 December 2024. The dividend will be paid on 19 December 2024 to the shareholders whose names appear in the Company's record of depositors on 4 December 2024.

**B12. EARNINGS PER SHARE**

	Individual Quarter		Year-to-date	
	3 months ended		9 months ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
	RM'000	RM'000	RM'000	RM'000
Consolidated profit for the financial period attributable to equity holders of the parent	108	1,877	5,646	7,366
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)	0.03	0.50	1.52	1.98
Diluted earnings per share (sen)	0.03	0.50	1.52	1.98

**INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 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 (continued)**

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:

	<b>Individual Quarter</b>		<b>Year-to date</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30/9/2024</b>	<b>30/9/2023</b>	<b>30/9/2024</b>	<b>30/9/2023</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
Depreciation of property, plant and equipment	184	150	511	447
Depreciation of right-of-use asset	184	126	529	374
Finance costs	16	16	50	88
Fair value gain on derivative	(687)	-	(21)	-
Gain on disposal of property, plant and equipment	-	-	(129)	-
Net realised and unrealised (gain)/loss on foreign exchange	12	(6)	3	(8)

Save for the above, the other disclosure items as required under Paragraph 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 : 19 November 2024