



**UNIQUE FIRE HOLDINGS BERHAD**

*(Registration No. 202101013602 (1413901-D))  
(Incorporated in Malaysia under the Companies Act 2016)*

**INTERIM FINANCIAL REPORT**  
*for the second quarter ended 30 September 2023*

# UNIQUE FIRE HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 202101013602 (1413901-D)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000	Unaudited 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000
Revenue		27,883	21,568	49,936	43,174
Other income		112	38	331	39
Changes in inventories of finished goods and work in progress		(314)	303	(1,409)	(109)
Raw material and consumable used		(19,344)	(16,035)	(34,206)	(31,798)
Selling and distribution expenses		(333)	(268)	(662)	(521)
Employee benefits expenses		(2,708)	(2,459)	(5,581)	(4,653)
Other operating expenses		(1,335)	(1,700)	(2,099)	(3,118)
Depreciation and amortisation		(460)	(354)	(855)	(624)
Net impairment loss on financial asset		(75)	-	(150)	-
		(24,569)	(20,513)	(44,962)	(40,823)
Operating profit		3,426	1,093	5,305	2,390
Finance costs		(99)	(166)	(214)	(348)
Profit before taxation	B5	3,327	927	5,091	2,042
Income tax expense	B6	(911)	(389)	(1,460)	(699)
Profit after taxation		2,416	538	3,631	1,343
Other comprehensive income		-	-	-	-
Total comprehensive income for the financial period		2,416	538	3,631	1,343

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Registration No: 202101013602 (1413901-D)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000	Unaudited 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000
Profit after tax / Total comprehensive income attributed to:					
Owners of the Company		2,416	538	3,631	1,343
		<hr/>	<hr/>	<hr/>	<hr/>
		2,416	538	3,631	1,343
		<hr/>	<hr/>	<hr/>	<hr/>
Earnings per share attributable to owners of the Company:					
Basic /Diluted (sen)	B13	0.60	0.15	0.91	0.39
		<hr/>	<hr/>	<hr/>	<hr/>

### Note:

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

# UNIQUE FIRE HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 202101013602 (1413901-D)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<b>Unaudited As at 30/09/2023 RM'000</b>	<b>Audited As at 31/3/2023 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	29,669	29,119
Right-of-use assets	284	349
Total Non-Current Assets	<u>29,953</u>	<u>29,468</u>
<b>Current Assets</b>		
Trade and other receivables	30,508	25,185
Inventories	24,332	25,159
Fixed deposits with licensed bank	10,370	10,850
Cash and bank balances	7,598	10,373
Total Current Assets	<u>72,808</u>	<u>71,567</u>
<b>TOTAL ASSETS</b>	<u><b>102,761</b></u>	<u><b>101,035</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	71,110	71,110
Merger deficit	(41,145)	(41,145)
Retained profits	50,879	49,248
<b>TOTAL EQUITY</b>	<u><b>80,844</b></u>	<u><b>79,213</b></u>

# UNIQUE FIRE HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 202101013602 (1413901-D)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

		<b>Unaudited As at 30/09/2023 RM'000</b>	<b>Audited As at 31/3/2023 RM'000</b>
	Note		
<b>Non-current liabilities</b>			
Lease liabilities	B9	163	225
Long-term borrowings	B9	9,172	9,837
Deferred tax liabilities		656	495
		<hr/>	<hr/>
Total Non-Current Liabilities		9,991	10,557
		<hr/>	<hr/>
<b>Current Liabilities</b>			
Trade and other payables		9,554	8,521
Lease liabilities	B9	126	126
Short-term borrowings	B9	1,244	2,457
Current tax liabilities		1,002	161
		<hr/>	<hr/>
Total Current Liabilities		11,926	11,265
		<hr/>	<hr/>
<b>TOTAL LIABILITIES</b>		21,917	21,822
		<hr/>	<hr/>
<b>TOTAL EQUITY AND LIABILITIES</b>		102,761	101,035
		<hr/>	<hr/>
<b>Number of ordinary shares ('000)</b>		400,000	400,000
		<hr/>	<hr/>
<b>Net assets per share attributable to ordinary equity holders (RM)</b>		0.20	0.20
		<hr/>	<hr/>

### Note:

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Invested Capital RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Total Equity RM'000
Balance as at 1/4/2023	71,110	-	(41,145)	49,248	79,213
Total comprehensive income for the financial period	-	-	-	3,631	3,631
Dividends paid	-	-	-	(2,000)	(2,000)
Balance as at 30/09/2023	71,110	-	(41,145)	50,879	80,844
Balance as at 1/4/2022	*	9,455	-	46,783	56,238
Issuance of shares	71,110	(9,455)	(41,145)	-	20,510
Total comprehensive income for the financial period	-	-	-	1,343	1,343
Balance as at 30/09/2022	71,110	-	(41,145)	48,126	78,091

### Notes:

(\*) – Amount is less than RM500

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CUMULATIVE QUARTER	
	Unaudited 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000
<b><u>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</u></b>		
Profit before taxation	5,091	2,042
<b>Adjustments for:</b>		
Depreciation of:		
- property, plant and equipment	790	474
- right-of-use assets	65	150
Gain in foreign exchange - unrealised	(2)	-
Impairment loss on trade receivables	150	-
Interest expense on lease liabilities	6	12
Interest income	(217)	(20)
Loss on disposal of property, plant & equipment	3	-
Other interest expenses	200	329
<b>Operating profit before working capital changes</b>	<b>6,086</b>	<b>2,987</b>
Decrease/(Increase) in inventories	827	(5,922)
(Increase)/Decrease in trade and other receivables	(5,473)	1,490
Increase/(Decrease) in trade and other payables	1,035	(2,867)
<b>Net cash from/(for) operations</b>	<b>2,475</b>	<b>(4,312)</b>
Income tax paid	(458)	(1,044)
<b>Net cash from/(for) operating activities</b>	<b>2,017</b>	<b>(5,356)</b>
<b><u>CASH FLOWS FOR INVESTING ACTIVITIES</u></b>		
Interest received	217	20
Purchase of property and equipment	(1,345)	(644)
Proceeds from disposal of property, plant & equipment	2	-
Withdrawal of fixed deposits with tenure more than 3 months	995	-
<b>Net cash for investing activities</b>	<b>(131)</b>	<b>(624)</b>

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	CUMULATIVE QUARTER	
	Unaudited 30/09/2023 RM'000	Unaudited 30/09/2022 RM'000
<b><u>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</u></b>		
Dividends paid	(2,000)	-
Interest paid	(206)	(341)
Net (repayment)/drawdown of bankers' acceptance	(1,163)	840
Proceeds from issue of share capital	-	20,510
Repayment of lease liabilities	(62)	(320)
Repayment of hire purchase	(152)	-
Repayment of term loans	(563)	(495)
<b>Net cash (for)/from financing activities</b>	<b>(4,146)</b>	<b>20,194</b>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,260)	14,214
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	11,458	3,719
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>9,198</b>	<b>17,933</b>

### Notes:

(\*) – Amount is less than RM500

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.



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## A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO.134 - INTERIM FINANCIAL REPORTING

### A1. BASIS OF PREPARATION

The interim financial statements of Unique Fire Holdings Berhad (“**Unique Fire**” or the “**Company**”) and its subsidiaries (the “**Group**”) are unaudited and have been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards (“**MFRSs**”) 134 “Interim Financial Reporting” issued by Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B 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 Audited Financial Statements of the Group for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

### A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and presentations adopted by the Group in this interim financial report are consistent with those adopted in the Group’s audited consolidated financial statements for the financial year ended 31 March 2023, except for the adoption of the following new Malaysia Financial Reporting Standards (“**MFRSs**”) effective for financial periods beginning on or after 1 January 2023.

MFRS 17 and its amendments to MFRS 17: Insurance Contracts

Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 – Comparative Information

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules

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## A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial period:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

## A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Group for the FYE 31 March 2023 were not subject to any qualification.

## A4. SEASONAL AND CYCLICAL FACTORS

The business of the Group is not affected by any significant seasonal or cyclical factors during the current financial quarter under review.

## A5. UNUSUAL ITEMS

There was no unusual item affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

## A6. CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect on the results of the current financial quarter under review.

# UNIQUE FIRE HOLDINGS BERHAD

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

## A7. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current financial quarter under review.

## A8. DIVIDEND PAID

A final single tier dividend of 0.5 sen per ordinary share amounting to RM2,000,000.00 in aggregate in respect of the financial year ended 31 March 2023 was paid on 28 July 2023 to shareholders whose name appeared in record of depositors on 13 July 2023.

## A9. SEGMENTAL INFORMATION

The segmental analysis of Group's revenue is set out as follows:

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 30/09/2023	(Unaudited) 30/09/2022	(Unaudited) 30/09/2023	(Unaudited) 30/09/2022
	RM'000	RM'000	RM'000	RM'000
Assembly	12,516	10,629	22,390	20,107
Distribution	8,277	5,729	14,430	12,634
Manufacturing	6,601	4,815	12,222	9,630
Others	489	395	894	803
<b>Total</b>	<b>27,883</b>	<b>21,568</b>	<b>49,936</b>	<b>43,174</b>

The Group's revenue by geographical location which the customers are located are set out as follows:

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 30/09/2023	(Unaudited) 30/09/2022	(Unaudited) 30/09/2023	(Unaudited) 30/09/2022
	RM'000	RM'000	RM'000	RM'000
Malaysia	27,847	21,384	49,885	42,986
Overseas	36	184	51	188
<b>Total</b>	<b>27,883</b>	<b>21,568</b>	<b>49,936</b>	<b>43,174</b>

## A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There were no valuation of property, plant and equipment during the current financial quarter under review.

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## A11. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE INTERIM FINANCIAL PERIOD

There are no other significant events subsequent to the end of the current financial quarter under review.

## A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current financial quarter under review.

## A13. SIGNIFICANT RELATED PARTY TRANSACTIONS

There were no related party transactions in the current financial quarter under review.

## A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and contingent liabilities as at the end of the current financial report under review.

## A15. CAPITAL COMMITMENTS

Other than as disclosed below, there are no other material capital commitments as at the end of the current financial quarter under review:

	<b>Unaudited As at 30/09/2023 RM'000</b>
<b>Approved and contracted for:</b>	
- Computer system	25
- Construction of mezzanine level	1,203
- Purchase and installation of the first and second new hand portable dry chemical manufacturing line	1,009
- Machinery for hose reel drum plate	130
	<hr/> <b>2,367</b> <hr/>

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INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2023

## B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

### B1. REVIEW OF PERFORMANCE FOR CURRENT FINANCIAL QUARTER AND FINANCIAL PERIOD TO DATE

The Group's performances for the current individual quarter ("2Q24") and cumulative quarter ("6MFY24") compared with last financial year's corresponding individual quarter ("2Q23") and cumulative quarter ("6MFY23") are as follows:

Description	Individual Quarter			Cumulative Quarter		
	Unaudited 2Q24 RM'000	Unaudited 2Q23 RM'000	Change %	Unaudited 6MFY24 RM'000	Unaudited 6MFY23 RM'000	Change %
Revenue	27,883	21,568	29.28	49,936	43,174	15.66
PBT	3,327	927	258.90	5,091	2,042	149.31
PAT	2,416	538	349.07	3,631	1,343	170.36

#### Quarter Review (2Q24 vs 2Q23)

For 2Q24, the Group's unaudited operating revenue of RM27.88 million was 29.28% higher compared to RM21.57 million in 2Q23. As Movement Control Order ("MCO") restrictions were lifted, the construction projects that delayed during the MCO period had resumed and resulted in an increase in our sales.

The Group recorded a higher unaudited profit before tax ("PBT") and unaudited profit after tax ("PAT") for 2Q24 of RM3.33 million and RM2.42 million, respectively, representing an increase of 258.90% and 349.07% as compared to unaudited PBT and PAT of RM0.93 million and RM0.54 million, respectively, in 2Q23.

The increase in unaudited PBT and PAT for 2Q24 was on the back of a higher revenue base, and lower purchase price for material and trading goods. It is also due to the absence of listing expenses in 2Q24. An one-off listing expenses in respect to the Initial Public Offering ("IPO") undertaken by the Company amounting to RM0.78 million had been incurred in 2Q23.

# UNIQUE FIRE HOLDINGS BERHAD

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## B2. REVIEW OF PERFORMANCE FOR CURRENT QUARTER AND THE IMMEDIATE PRECEDING QUARTER

Individual Quarter			
Description	Unaudited 2Q24 RM'000	Unaudited 1Q24 RM'000	Change %
Revenue	27,883	22,053	26.44
PBT	3,327	1,764	88.61
PAT	2,416	1,215	98.85

The Group recorded revenue of RM27.88 million in the 2Q24, a significant increase of 26.44% from the revenue recorded in the immediate preceding quarter ("1Q24") of RM22.05 million. As Movement Control Order ("MCO") restrictions were lifted, the construction projects that delayed during the MCO period had resumed and resulted in an increase in our sales.

As a result, a higher unaudited PBT and unaudited PAT were recorded in 2Q24, amounted to RM3.33 million and RM2.42 million, respectively. This represented an increase of 88.61% and 98.85% as compared to the unaudited PBT and PAT of RM1.76 million and RM1.22 million, respectively, in 1Q24.

The increase in unaudited PBT and PAT for the quarter under review was due to increase in sales, and decrease of purchase price for material and trading goods.

## B3. PROSPECTS

The active fire protection equipment industry is dependent on the general landscape of the economy, as well as activities in the construction industry. The economy is anticipated to expand by approximately 4% in 2023, and a further 4% to 5% in 2024, supported mainly by resilient domestic demand and a recovery in export activities. The construction sector is on a healthy upward trajectory, having grown by 6.8%, in the first half of 2023 anchored by the civil engineering and special construction subsectors. For the entire year, this sector is projected to expand by 6.3%. The construction sector is forecast to increase by 6.8% in 2024.

On the micro level, the Group will continue to support the growing demand in the domestic and export markets with the expansion of our 2 new manufacturing lines. These new lines which are expected to commence operations in the first quarter of 2024 will increase the yearly output capacity by approximately over 220% from 210,000 to 680,000 cylinders.

The Group has expanded its geographical reach to Johor as at to-date. The Group has rented a warehouse in Johor and the branch has commenced operation on 12 May 2023. Currently, the Group is in the midst of planning its expansion to Penang, including seeking a suitable sales office for the branch. The geographical expansion is expected to cater and provide support to the Group's existing customers, as well as securing new customers in the respective region.

Going forward, the Group will continue to focus on its growth strategies. Barring any unforeseen circumstances, the Group will deliver improved financial performances, backed by the sustained positive momentum of the construction sector.

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## B4. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST OR PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement during the current financial quarter under review.

## B5. PROFIT BEFORE TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) 30/09/2023 RM'000	(Unaudited) 30/09/2022 RM'000	(Unaudited) 30/09/2023 RM'000	(Unaudited) 30/09/2022 RM'000
Profit before taxation is arrived at after charging/(crediting):				
Depreciation of:				
- property, plant and equipment	427	260	790	474
- right-of-use assets	33	94	65	150
Impairment loss on Trade Receivables	75	-	150	-
Interest expenses on financial liabilities not at fair value through profit or loss:-				
- bank overdraft	*	-	*	2
- bankers' acceptance	-	37	-	100
- term loans	89	118	192	227
- hire purchase payables	4	6	8	12
Interest expense on lease liabilities	3	*	6	*
Listing expenses	-	784	-	1,559
Total interest income on financial assets measured at amortised cost	(105)	(20)	(217)	(20)
(Gain) /Loss on foreign exchange:-				
- realised	(6)	22	(49)	13
- unrealised	22	(18)	(2)	(18)

### Note:

(\*) – Amount is less than RM500

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## B6. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) 30/09/2023 RM'000	(Unaudited) 30/09/2022 RM'000	(Unaudited) 30/09/2023 RM'000	(Unaudited) 30/09/2022 RM'000
Current tax expense	838	389	1,299	699
Deferred tax expense	73	-	161	-
	911	389	1,460	699
<b>Effective tax rate</b>	27.38	41.96	28.68	34.23

The high effective tax rate for current financial quarter under review is contributed by deferred tax expenses arising from addition of qualifying property, plant and equipment.

## B7. STATUS OF CORPORATE PROPOSAL

Save as disclosed below, there were no corporate proposals announced but not completed as at 9 November 2023, being the date not earlier than 7 days from the date of this announcement.

### Proposed Bonus Issue of Warrants

On 20 October 2023, the Company announced that it proposed to undertake a bonus issue of 200,000,000 warrants (“**Warrant(s)**”) on the basis of 1 Warrant for every 2 existing ordinary shares in Unique Fire (“**Share(s)**”) held on an entitlement date to be determined and announced later.

The approval of Bursa Securities for the admission of the Warrants to the Official List of Bursa Securities as well as the listing of and quotation for the Warrants and new Unique Fire Shares to be issued arising from the exercise of the Warrants was obtained on 16 November 2023, vide its letter dated 15 November 2023. Barring any unforeseen circumstances, the Proposed Bonus Issue of Warrants is expected to be completed in the first quarter of 2024.



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## B8. UTILISATION OF PROCEEDS FROM THE IPO

The Company completed its IPO exercise on 5 August 2022, which raised gross proceeds of RM21.78 million. The status of utilisation of proceeds as at 30 September 2023 is as follows:-

Details of Use of Proceeds	Proposed Utilisation	Actual Utilisation	Balance	Estimated Timeframe for Utilisation Upon Listing
	RM'000	RM'000	RM'000	
Expansion of manufacturing facilities	2,500	(1,086)	1,414	Within 36 months
Expansion of geographical coverage	6,000	(434)	5,566	Within 24 months
Expansion of operational capabilities	5,300	(2,458)	2,842	Within 24 months
Working capital	4,575	(4,575)	-	Within 12 months
Estimated listing expenses	3,400	(3,400)	-	Within 3 months
	<b>21,775</b>	<b>(11,953)</b>	<b>9,822</b>	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 29 June 2022.

## B9. BORROWINGS

The Group's borrowings were as follows:

	Unaudited As at 30/09/2023 RM'000	Audited As at 31/3/2023 RM'000
<b><u>Current</u></b>		
Secured and guaranteed:		
Bankers' acceptance	-	1,163
Term loan	1,025	1,025
Lease liabilities	126	126
Hire purchase payables	219	269
	<b>1,370</b>	<b>2,583</b>
<b><u>Non-current</u></b>		
Secured and guaranteed:		
Term loan	9,050	9,613
Lease liabilities	163	225
Hire purchase payables	122	224
	<b>9,335</b>	<b>10,062</b>
<b>Total Borrowings</b>	<b>10,705</b>	<b>12,645</b>

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## B10. DERIVATIVES

There were no derivative financial instruments involving the Group as at the date of this interim financial report.

## B11. MATERIAL LITIGATION

There was no material litigation involving the Group as at the date of this interim financial report. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

## B12. PROPOSED DIVIDEND

No dividend was proposed for the current financial quarter under review.

## B13. EARNING PER SHARES (“EPS”)

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30/09/2023	30/09/2022	30/09/2023	30/09/2022
Profit after tax attributable to owners of the Company	RM'000	2,416	538	3,631	1,343
Weighted average number of ordinary shares in issue	'000	400,000	369,049	400,000	342,794
Basic/Diluted EPS <sup>(1)</sup>	sen	0.60	0.15	0.91	0.39

### Note:

(1) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options as at the date of this interim financial report.

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## B14. CHANGES IN PRESENTATION OF CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOST AND OTHER COMPREHENSIVE INCOME

The Cost of Sales, Administrative Expenses and Other expenses presented in the preceding year corresponding quarter are restated according to their nature to align with audited financial statement of Unique Fire Holdings Berhad for the financial year ended 31 March 2023.

The following figures have been reclassified to conform with the presentation of the current quarter:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) 30/09/2022 RM'000	(Unaudited) 30/09/2022 RM'000 (Restated)	(Unaudited) 30/09/2022 RM'000	(Unaudited) 30/09/2022 RM'000 (Restated)
<b>Consolidated Statement of Comprehensive income (Extract):-</b>				
Cost of sales	(16,730)	-	(33,885)	-
Administrative expenses	(3,493)	-	(6,404)	-
Other expenses	(22)	-	(13)	-
Changes in inventories of finished goods and work in progress	-	303	-	(109)
Raw material and consumable used	-	(16,035)	-	(31,798)
Employee benefits expenses	-	(2,459)	-	(4,653)
Other operating expenses	-	(1,700)	-	(3,118)
Depreciation and amortisation	-	(354)	-	(624)

**BY ORDER OF THE BOARD  
COMPANY SECRETARY  
16 NOVEMBER 2023**