



**AURORA ITALIA INTERNATIONAL BERHAD**  
(Company Registration No. 201801037877(1299907-T))  
(Incorporated in Malaysia)

## **UNAUDITED FINANCIAL STATEMENTS FOR THE 1<sup>st</sup> HALF-YEAR ENDED 30 SEPTEMBER 2024**

**CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("LEAP MARKET")**

**THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON BURSA MALAYSIA SECURITIES BERHAD. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY THE LISTED CORPORATION. SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST AFTER DUE AND CAREFUL CONSIDERATIONS AND, IF APPROPRIATE, CONSULTATION WITH STOCKBROKER, MANAGER, SOLICITOR, ACCOUNTANT AND OTHER PROFESSIONAL ADVISERS.**

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2024**

	<b>Unaudited as at 30.09.2024 RM'000</b>	<b>Audited as at 31.03.2024 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,573	1,478
Right-of-use assets	1,416	1,413
Goodwill	27,028	27,028
	<u>30,017</u>	<u>29,918</u>
<b>Current assets</b>		
Inventories	46,148	30,843
Trade receivables	2,016	5,945
Non-trade receivables, deposits and prepayments	2,461	6,289
Amount due from related parties	10	-
Fixed deposits with licensed banks	6,510	5,010
Cash and bank balances	3,244	7,447
Tax recoverable	2,322	1,697
	<u>62,711</u>	<u>52,221</u>
<b>TOTAL ASSETS</b>	<u><u>92,728</u></u>	<u><u>82,139</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	37,815	37,815
Merger deficit	(1,754)	(1,754)
Retained earnings	26,773	25,487
<b>Total equity</b>	<u>62,834</u>	<u>61,548</u>
<b>Non-current liabilities</b>		
Lease liabilities	679	721
Deferred tax liabilities	159	159
	<u>838</u>	<u>880</u>

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
 AS AT 30 SEPTEMBER 2024 (CONT'D)**

	<b>Unaudited as at 30.09.2024 RM'000</b>	<b>Audited as at 31.03.2024 RM'000</b>
<b>Current liabilities</b>		
Trade payables	26,518	16,665
Non-trade payables and accruals	1,953	2,540
Amount owing to related parties	20	13
Lease liabilities	565	494
	<u>29,056</u>	<u>19,712</u>
<b>Total liabilities</b>	<u>29,894</u>	<u>20,591</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>92,728</u></u>	<u><u>82,139</u></u>
<b>Net assets per share (sen) *</b>	<u><u>10.04</u></u>	<u><u>9.83</u></u>

\* Net assets per share is calculated based on the Company's number of ordinary shares at the end of the reporting period.

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**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	Individual 6 months ended		Cumulative 6 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	27,216	59,358	27,216	59,358
Cost of sales	(21,246)	(54,020)	(21,246)	(54,020)
Gross profit	5,970	5,338	5,970	5,338
Other income	224	50	224	50
Distribution expenses	(19)	(57)	(19)	(57)
Administrative expenses	(3,617)	(3,158)	(3,617)	(3,158)
Other expenses	3	17	3	17
Profit from operations	2,561	2,190	2,561	2,190
Finance costs	(44)	(9)	(44)	(9)
Profit before tax	2,517	2,181	2,517	2,181
Income tax expenses	(605)	(521)	(605)	(521)
Profit from continuing operations	1,912	1,660	1,912	1,660
Total comprehensive profit for the financial period	1,912	1,660	1,912	1,660
Profit for the financial period attributable to: Owners of the parent	1,912	1,660	1,912	1,660
Earnings per share (sen) Basic/Diluted	0.31	0.27	0.31	0.27

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

**Attributable to owners of the Company**

	<b>Share capital RM'000</b>	<b>Merger deficit RM'000</b>	<b>Retained earnings RM'000</b>	<b>Total RM'000</b>
Balance at 1 April 2023	37,815	(1,754)	22,504	58,565
Profit for the financial year	-	-	2,983	2,983
Balance at 31 March 2024	37,815	(1,754)	25,487	61,548
Profit for the financial period	-	-	1,912	1,912
Dividend declared	-	-	(626)	(626)
Balance at 30 September 2024	37,815	(1,754)	26,773	62,834

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**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	<b>6 months period ended</b>	
	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	2,516	2,181
Adjustment for:		
Depreciation of property, plant and equipment	121	125
Depreciation of right-of-use assets	318	89
Interest income	(133)	(49)
Interest expense	28	9
	<hr/>	<hr/>
Operating profit before working capital changes	2,850	2,355
<b>Changes in working capital:</b>		
(Increase)/decrease in inventories	(15,305)	1,715
Decrease/(increase) in receivables	2,736	(1,105)
Increase/(decrease) in payables	9,269	(8,835)
	<hr/>	<hr/>
Cash used in from operations	(450)	(5,870)
Interest received	133	49
Tax refund	43	65
Tax paid	(1,273)	(1,393)
	<hr/>	<hr/>
<b>Net cash used in operating activities</b>	<b>(1,547)</b>	<b>(7,149)</b>

**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONT'D)**

	<b>6 months period ended</b>	
	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(240)	(457)
Net changes in fixed deposit	(1,500)	-
Repayment from related parties	7	10
<b>Net cash used in investing activities</b>	<u>(1,733)</u>	<u>(447)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(626)	-
Repayment of lease liabilities	(269)	(64)
Interest paid	(28)	(9)
<b>Net cash used in financing activities</b>	<u>(923)</u>	<u>(73)</u>
Net decrease in cash and cash equivalents	(4,203)	(7,669)
Cash and cash equivalents at beginning of the financial period	<u>7,447</u>	<u>21,560</u>
<b>Cash and cash equivalents at the end of the financial period</b>	<u><u>3,244</u></u>	<u><u>13,891</u></u>
<b>Cash and cash equivalents at the end of the financial period comprises:</b>		
Cash and bank balances	<u><u>3,244</u></u>	<u><u>13,891</u></u>

## **PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

### **A1. BASIS OF PREPARATION**

The interim financial statements of Aurora Italia International Berhad and its subsidiaries (“**the Group**”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting.

This is the interim financial report on the consolidated results for the financial period ended 30 September 2024 announced by the Company in compliance with Paragraph 6.12 of the LEAP Market’s Listing Requirements of Bursa Securities.

The unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

### **A2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

These financial statements are presented in the Ringgit Malaysia (“**RM**”), which is the Company’s functional and presentation currency.

#### **(a) Standards issued and effective**

On 1 April 2024, the Group has adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2024:

##### **Description**

- Amendments to MFRS 16, *Leases: Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101, *Presentation of Financial Statements: Non-current Liabilities with Covenants*
- Amendments to MFRS 107 *Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures – Supplier Finance Arrangements*

The adoption of the above new standard and amendments is not expected to have significant impact on the financial position and financial performance of the Group.



**PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONT'D)**

**A2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**(b) Standards issued but not yet effective**

Certain new accounting standards and interpretations have been issued but not yet effective for 30 September 2024 reporting period and have not been early adopted by the Group. These standards are not expected to have any material impact on the Group in the current and future reporting periods.

**A3. SEASONAL OR CYCLICAL FACTORS**

The Group's business traditionally picks up during the major festive seasons in Malaysia.

**A4. UNUSUAL ITEMS**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial period.

**A5. MATERIAL CHANGES IN ESTIMATES**

There were no material changes in accounting estimates in the current financial period.

**A6. DEBT AND EQUITY SECURITIES**

There was no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial period under review.

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**PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONT'D)**

**A7. SEGMENTAL INFORMATION**

The Group's revenue based on the products is presented as follows:

	Individual 6 months ended		Cumulative 6 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Gold bar, Gold coin	21,821	49,125	21,821	49,125
Gold jewelleryes	3,461	7,000	3,461	7,000
Silver jewelleryes	535	1,920	535	1,920
Accessories and others <sup>(1)</sup>	1,399	1,313	1,399	1,313
	27,216	59,358	27,216	59,358

**Note:**

<sup>(1)</sup> Include accessories, repair and provision of packaging services.

The following table presents the Group's revenue by geographical segment for the periods indicated:

	Individual 6 months ended		Cumulative 6 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Malaysia	27,148	59,302	27,148	59,302
Others <sup>(1)</sup>	68	56	68	56
	27,216	59,358	27,216	59,358

**Note:**

<sup>(1)</sup> Include USA, Indonesia, United Kingdom, Singapore, Germany, Taiwan and Brunei.

**PART A – EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONT'D)**

**A8. MATERIAL EVENTS SUBSEQUENT TO THE END OF FINANCIAL PERIOD**

There were no other material events subsequent to the date of this interim financial report.

**A9. CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

**A10. CAPITAL COMMITMENTS**

There were no material capital commitments in respect of plant and equipment as at the end of the current financial period.

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## **PART B – ADDITIONAL INFORMATION REQUIRED UNDER THE LEAP MARKET LISTING REQUIREMENTS**

### **B1. REVIEW OF PERFORMANCE**

The Group's revenue for the 1st half under review was lower at RM27.22 million as compared to the revenue of RM59.36 million in the corresponding financial period ended 30 September 2023, a decrease of RM32.14 million. This is due to the Group focus on jewellery products during the half-yearly under review.

The Group registered an unaudited profit after tax of RM1.91 million for the 1st half under review, an increase of RM0.25 million as compared to profit after tax of RM1.66 million recorded in the corresponding financial period ended 30 September 2023. The increase was mainly attributable to fluctuations of gold price and improved margin composition.

### **B2. PROSPECTS OF THE GROUP**

The global economy is showing continued expansion, supported by resilient labour market, moderating inflation, less restrictive monetary policy and continued recovery in global trade. While the Malaysian economy is expected to continue to grow moderately supported by robust domestic spending demand and higher exports.

The Group will continue to focus on quality, modernisation of design, promote and build brand awareness by attracting more customers, and work closely with third party manufacturers with exclusive design for the development of the jewellery products and to expand the business globally with innovative and latest trends.

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**PART B – ADDITIONAL INFORMATION REQUIRED UNDER THE LEAP MARKET LISTING REQUIREMENTS (CONT'D)**

**B3. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

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## **PART C – OTHER INFORMATION**

### **C1. STATUS OF CORPORATE PROPOSALS**

There were no corporate proposals announced but pending completion as at the date of this report.

### **C2. MATERIAL LITIGATION**

The Board is not aware of any proceedings/ material litigations pending or threatened against the Group as at the date of this report.

### **C3. EARNINGS PER SHARE**

- (i) The basic earnings per share for the current financial period and financial year-to-date are computed as follows:

	<b>Individual 6 months ended</b>		<b>Cumulative 6 months ended</b>	
	<b>30.09.2024</b>	<b>30.09.2023</b>	<b>30.09.2024</b>	<b>30.09.2023</b>
Profit attributable to owners of the parent (RM'000)	1,912	1,660	1,912	1,660
Weighted average number of ordinary shares ('000)	626,050	626,050	626,050	626,050
Earnings per share (sen)	0.31	0.27	0.31	0.27

- (ii) Diluted earnings per share is the same as the basic earnings per share as there were no potential dilutive instruments.

### **C4. DIVIDEND**

There is no dividend declared or proposed as at the date of this report.