

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 196101000252 (4295-W))

Condensed Statement of Comprehensive Income for the Financial Quarter ended 30 September 2023

(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|---|--------------------------------------|--|
| | Current Year 2nd Quarter 30-Sep-23 | Preceding Year Corresponding Quarter 30-Sep-22 | Current Year To-Date 30-Sep-23 | Preceding Year Corresponding Year-To-Date 30-Sep-22 |
| | RM '000 | RM '000 | RM '000 | RM '000 |
| Revenue | 164,363 | 158,149 | 312,890 | 299,659 |
| Operating expenses | (149,967) | (153,312) | (281,608) | (295,069) |
| Operating profit | 14,396 | 4,837 | 31,282 | 4,590 |
| Finance income | 514 | 21 | 882 | 373 |
| Other finance expenses | (1,128) | (978) | (2,331) | (1,921) |
| Profit before tax | 13,782 | 3,880 | 29,833 | 3,042 |
| Income tax expenses | (3,428) | (944) | (7,268) | (954) |
| Profit for the period | 10,354 | 2,936 | 22,565 | 2,088 |
| Total other comprehensive income | - | - | - | - |
| Total comprehensive income | 10,354 | 2,936 | 22,565 | 2,088 |
| Profit attributable to: | | | | |
| Owners of the Company | 10,354 | 2,936 | 22,565 | 2,088 |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | 10,354 | 2,936 | 22,565 | 2,088 |
| Earnings per share :- | | | | |
| (i) Basic (sen) (Based on 60,798,534 ordinary shares) | 17.03 | 4.83 | 37.11 | 3.43 |
| (ii) Fully diluted (sen) | N/A | N/A | N/A | N/A |

The Condensed Statement Of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

AJINOMOTO (MALAYSIA) BERHAD
(Incorporated in Malaysia - 196101000252 (4295-W))

Eat Well, Live Well.



**Condensed Statement of Financial Position
as at 30 September 2023**

(The figures have not been audited)

| | (Unaudited) | (Audited) |
|---|------------------------------|--|
| | As At End of Current Quarter | As At Preceding Financial Year Ended 31-Mar-23 |
| | RM '000 | RM '000 |
| ASSETS | | |
| Non-Current Assets | | |
| Property, plant and equipment | 464,131 | 470,930 |
| Intangible assets | 14,188 | 13,822 |
| Right-of-use assets | 4,151 | 4,568 |
| Other receivables | 1,798 | 1,741 |
| Other investment | 226 | 226 |
| Deferred tax assets | 1,313 | 8,457 |
| | <u>485,807</u> | <u>499,744</u> |
| Current Assets | | |
| Inventories | 90,511 | 68,717 |
| Trade receivables | 56,605 | 62,612 |
| Other receivables | 9,237 | 6,321 |
| Current tax assets | 12,562 | 12,671 |
| Liquid investments | 46,711 | 17,837 |
| Cash and bank balances | 63,004 | 57,242 |
| | <u>278,630</u> | <u>225,400</u> |
| Assets held for sale | 16,836 | 16,836 |
| | <u>295,466</u> | <u>242,236</u> |
| TOTAL ASSETS | <u>781,273</u> | <u>741,980</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share capital | 65,102 | 65,102 |
| Reserves | 480,896 | 463,864 |
| Total Equity | <u>545,998</u> | <u>528,966</u> |
| Non-Current Liabilities | | |
| Loan and borrowing | 41,538 | 58,142 |
| Retirement benefits | 15,461 | 14,964 |
| Lease liabilities | 2,693 | 3,166 |
| | <u>59,692</u> | <u>76,272</u> |
| Current Liabilities | | |
| Loan and borrowing | 33,535 | 33,583 |
| Trade payables | 48,673 | 28,135 |
| Other payables | 60,375 | 42,811 |
| Advance from ultimate holding company | 31,036 | 30,511 |
| Derivative liabilities | 378 | 214 |
| Lease liabilities | 1,586 | 1,488 |
| | <u>175,583</u> | <u>136,742</u> |
| Total Liabilities | <u>235,275</u> | <u>213,014</u> |
| TOTAL EQUITY AND LIABILITIES | <u>781,273</u> | <u>741,980</u> |
| Net assets per share (RM) | 8.98 | 8.70 |

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

AJINOMOTO (MALAYSIA) BERHAD

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Condensed Statement of Cash Flows
for the Financial Quarter ended 30 September 2023

(The figures have not been audited)

| | 6 months ended 30-Sep-23 | 6 months ended 30-Sep-22 |
|--|--------------------------------|--------------------------------|
| | RM '000 | RM '000 |
| Cash flows from operating activities | | |
| Net profit before tax | 29,833 | 3,042 |
| Adjustment for non-cash items :- | | |
| Operating items | 15,685 | 8,807 |
| Finance income | (882) | (372) |
| Finance expenses | 1,960 | 1,575 |
| | <hr/> | <hr/> |
| Operating profit before changes in working capital | 46,596 | 13,052 |
| Changes in working capital: | | |
| Net change in current assets | (19,589) | (60,669) |
| Net change in current liabilities | 37,698 | (13,401) |
| | <hr/> | <hr/> |
| Cash generated from/(used in) operations | 64,705 | (61,018) |
| Tax paid | - | (3,010) |
| Payment of retirement benefit | (627) | (283) |
| | <hr/> | <hr/> |
| Net cash generated from/(used in) operating activities | <u>64,078</u> | <u>(64,311)</u> |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment and construction work-in-progress | (4,163) | (10,561) |
| Purchase of intangible assets | (1,842) | (944) |
| Proceeds from disposal of property, plant and equipment | 488 | 154 |
| Deposits paid for acquisition of intangible assets | (328) | (581) |
| Deposits paid for acquisition of plant and equipment | - | (11,145) |
| Interest received | 441 | 258 |
| Profit on Islamic financing paid | (1,325) | (1,504) |
| Distribution from investment securities | 43 | 4 |
| Net (placement)/redemption of investment securities | (28,504) | 47,999 |
| | <hr/> | <hr/> |
| Net cash (used in)/generated from investing activities | <u>(35,190)</u> | <u>23,680</u> |
| Cash flows from financing activities | | |
| Payment of lease liabilities | (831) | (536) |
| Interest paid | (95) | (8) |
| Repayment of borrowings on Islamic financing | (16,667) | - |
| Dividend paid | (5,533) | (5,168) |
| | <hr/> | <hr/> |
| Net cash used in financing activities | <u>(23,126)</u> | <u>(5,712)</u> |
| Net changes in cash & cash equivalents | 5,762 | (46,343) |
| Cash & cash equivalents at beginning of year | 57,242 | 75,198 |
| | <hr/> | <hr/> |
| Cash & cash equivalents at the end of period | <u><u>63,004</u></u> | <u><u>28,855</u></u> |

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

AJINOMOTO (MALAYSIA) BERHAD

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Condensed Statement of Changes in Equity for the Financial Quarter ended 30 September 2023

(The figures have not been audited)

| | Share Capital | Non-distributable Other Reserve | Distributable Reserve Retained Earnings | Total Equity |
|---|------------------|---------------------------------------|--|-----------------|
| 6 months 30 Sep 2023 | RM '000 | RM '000 | RM '000 | RM '000 |
| Balance as at 1 Apr 2023 | 65,102 | (1,066) | 464,930 | 528,966 |
| Total comprehensive income for the period | - | - | 22,565 | 22,565 |
| Dividends | - | - | (5,533) | (5,533) |
| Balance as at 30 September 2023 | <u>65,102</u> | <u>(1,066)</u> | <u>481,962</u> | <u>545,998</u> |
| 6 months 30 Sep 2022 | RM '000 | RM '000 | RM '000 | RM '000 |
| Balance as at 1 Apr 2022 | 65,102 | (1,722) | 442,606 | 505,986 |
| Total comprehensive income for the period | - | - | 2,088 | 2,088 |
| Dividends | - | - | (5,168) | (5,168) |
| Balance as at 30 September 2022 | <u>65,102</u> | <u>(1,722)</u> | <u>439,526</u> | <u>502,906</u> |

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