Quarterly report on consolidated results for the first financial quarter ended 30 September 2023

## Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the first financial quarter ended 30 September 2023

	<u>Individual Quarter</u>		<b><u>Cumulative Quarters</u></b>		
			(3 months)	(3 months)	
		Preceding Year	Current	<b>Preceding Year</b>	
	<b>Current Year</b>	Corresponding	Year	Corresponding	
	Quarter	Quarter	To date	Period	
	30/09/23	30/09/22	30/09/23	30/09/22	
	RM'000	RM'000	RM'000	RM'000	
Revenue	164,153	121,551	164,153	121,551	
Cost of sales	(151,167)	(107,886)	(151,167)	(107,886)	
Gross profit	12,986	13,665	12,986	13,665	
Operating expenses	(10,740)	(10,251)	(10,740)	(10,251)	
Other operating income/(expenses), net	269	(150)	269	(150)	
Net foreign currency exchange gain/(loss)	653	(188)	653	(188)	
Profit from operations	3,168	3,076	3,168	3,076	
Finance income	531	348	531	348	
Finance costs	(1,758)	(1,246)	(1,758)	(1,246)	
Profit before tax	1,941	2,178	1,941	2,178	
Tax expense	(1,152)	(1,204)	(1,152)	(1,204)	
Net profit for the financial period	789	974	789	974	
Other comprehensive income (net of tax):					
Item that may be subsequently reclassified to					
profit or loss:					
Foreign currency translation reserve:					
- Currency translation differences	182	147	182	147	
Total comprehensive income for the financial period	971	1,121	971	1,121	
Total comprehensive income for the financial period					
attributable to:					
Owners of the Company	664	786	664	786	
Non-controlling interests	307	335	307	335	
	971	1,121	971	1,121	
Earnings per share attributable to owners of the Company (sen):					
Basic	0.13	0.18	0.13	0.18	
Diluted	N/A	N/A	N/A	N/A	

(The unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023).



# MELEWAR INDUSTRIAL GROUP BERHAD 196901000102 (8444-W)

## Quarterly report on consolidated results for the first financial quarter ended 30 September 2023 $\,$

ASSETS  Non-current assets  Property, plant and equipment 31 Right-of-use assets 9 Deferred tax assets  Inventories 15 Trade receivables 65 Other receivables 15 Orivative financial assets 25 Deposits with licensed banks 31 Cash and bank balances 44  Less:  Current liabilities Trade payables Other payables and accrued liabilities 11 Contract liabilities Current tax receivables 9 Other payables and accrued liabilities 11 Contract liabilities 11 Contract liabilities 11 Contract liabilities 11 Contract liabilities 12 Current tax provision 111  Net current assets 20 Capital and reserves attributable to owners of the Company Share capital 25 Other non-distributable capital reserves 9 Retained profits 6  Non-controlling interests 12	As at //09/23 / 1'000 / 3,670 / 5,872 / 554 / 0,096 / 4,771 / 9,522 / 4,027 / 4,967 / 1,389 / 1,011 / 2,732 / 4,820 / 3,239 / 4,699	As at 30/06/23 RM'000 315,892 96,440 591 412,923 178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726 27,958 15,433
Non-current assets	3,670 5,872 554 0,096 4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	RM'000  315,892 96,440 591 412,923  178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
ASSETS   Non-current assets   Property, plant and equipment   31   Right-of-use assets   9   Deferred tax assets   41	3,670 5,872 554 0,096 4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	315,892 96,440 591 412,923 178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Non-current assets         31           Right-of-use assets         9           Deferred tax assets         41           Current assets         15           Inventories         15           Trade receivables         6           Other receivables, deposits and prepayments         5           Financial assets at fair value through profit or loss         5           Derivative financial assets         2           Current tax receivables         3           Deposits with licensed banks         3           Cash and bank balances         4           Itess:         3           Current liabilities         1           Trade payables         0           Other payables and accrued liabilities         1           Contract liabilities         1           Contract liabilities         9           Lease liabilities         1           Current tax provision         11           Net current assets         20           Capital and reserves attributable to owners         61           Capital and reserves attributable to owners         61           Capital equal tax capital         25           Other non-distributable capital reserves         9	5,872 554 0,096 4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	96,440 591 412,923 178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Property, plant and equipment Right-of-use assets Deferred tax assets    100	5,872 554 0,096 4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	96,440 591 412,923 178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Right-of-use assets       9         Deferred tax assets       41         Current assets       15         Inventories       15         Trade receivables, deposits and prepayments       6         Financial assets at fair value through profit or loss       5         Derivative financial assets       2         Current tax receivables       5         Deposits with licensed banks       3         Cash and bank balances       4         States:       31         Less:       2         Current liabilities       1         Contract liabilities       1         Contract liabilities       1         Contract liabilities       9         Lease liabilities       1         Current tax provision       11         Net current assets       20         Capital and reserves attributable to owners       61         Cher company       Share capital       25         Other non-distributable capital reserves       9         Retained profits       6         Non-controlling interests       12	5,872 554 0,096 4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	96,440 591 412,923 178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Deferred tax assets    Current assets	554 0,096 4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	591 412,923 178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Ali   Current assets	0,096 4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	412,923 178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Current assets Inventories 15 Trade receivables 66 Other receivables, deposits and prepayments Financial assets at fair value through profit or loss Derivative financial assets Current tax receivables Deposits with licensed banks 33 Cash and bank balances 4  Less:  Current liabilities Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings 9 Lease liabilities Current tax provision  11 Net current assets 20  Capital and reserves attributable to owners of the Company Share capital 25 Other non-distributable capital reserves 9 Retained profits 6  Non-controlling interests 12	4,771 9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	178,369 67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Inventories Trade receivables Other receivables, deposits and prepayments Financial assets at fair value through profit or loss Derivative financial assets Current tax receivables Deposits with licensed banks Cash and bank balances  Less:  Current liabilities Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  Interpret tax provision  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits  Non-controlling interests	9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Trade receivables Other receivables, deposits and prepayments Financial assets at fair value through profit or loss Derivative financial assets Current tax receivables Deposits with licensed banks Cash and bank balances  4  Less: Current liabilities Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests	9,522 4,027 4,967 1,389 1,011 2,732 4,820 3,239	67,656 4,141 5,003 1,062 1,442 37,151 43,902 338,726
Other receivables, deposits and prepayments Financial assets at fair value through profit or loss Derivative financial assets Current tax receivables Deposits with licensed banks Cash and bank balances  Less:  Current liabilities  Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  Interpret tax provision  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests	4,027 4,967 1,389 1,011 2,732 4,820 3,239	4,141 5,003 1,062 1,442 37,151 43,902 338,726
Financial assets at fair value through profit or loss Derivative financial assets Current tax receivables Deposits with licensed banks Cash and bank balances  4  Less:  Current liabilities Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets 20  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests	4,967 1,389 1,011 2,732 4,820 3,239	5,003 1,062 1,442 37,151 43,902 338,726
Derivative financial assets Current tax receivables Deposits with licensed banks Cash and bank balances  4  Less:  Current liabilities Trade payables Other payables and accrued liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets 20  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests	1,389 1,011 2,732 4,820 3,239	1,062 1,442 37,151 43,902 338,726
Current tax receivables Deposits with licensed banks Cash and bank balances  4  Cursent liabilities Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets 20  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests	1,011 2,732 4,820 3,239	1,442 37,151 43,902 338,726
Deposits with licensed banks Cash and bank balances  4  Current liabilities Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets 20  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests 12	2,732 4,820 3,239	37,151 43,902 338,726 27,958
Cash and bank balances  Less:  Current liabilities  Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  I1  Net current assets  20  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits  6  Non-controlling interests	4,820	43,902 338,726 27,958
Less:  Current liabilities  Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets 20 61  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests 12	3,239	338,726 27,958
Less:  Current liabilities  Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets 20 61:  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests 12		27,958
Current liabilities Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  I1  Net current assets  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits  Non-controlling interests  Trade payables  1  Contract liabilities 1  Current tax provision  11  Net current assets 20  61:  Capital and reserves attributable to owners of the Company Share capital 25  Other non-distributable capital reserves 9  Retained profits 10  Non-controlling interests	4,699	·
Trade payables Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  I1 Net current assets  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits  Non-controlling interests  12	4,699	·
Other payables and accrued liabilities Contract liabilities Short-term borrowings Lease liabilities Current tax provision  11  Net current assets 20 61  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits 6  Non-controlling interests 12	4,699	·
Contract liabilities Short-term borrowings 9 Lease liabilities Current tax provision  11 Net current assets 20 61:  Capital and reserves attributable to owners of the Company Share capital 25 Other non-distributable capital reserves 9 Retained profits 6  Non-controlling interests 12		15 /133
Short-term borrowings   9     Lease liabilities	6,356	13,433
Lease liabilities Current tax provision  11  Net current assets  20  61  Capital and reserves attributable to owners of the Company Share capital 25 Other non-distributable capital reserves Retained profits  6  Non-controlling interests	315	6,419
Current tax provision         11           Net current assets         20           Capital and reserves attributable to owners         61           Capital and reserves attributable to owners         25           Other Company         25           Other non-distributable capital reserves         9           Retained profits         6           Non-controlling interests         12	0,472	90,863
Net current assets  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits  Non-controlling interests	282	300
Net current assets  20 61  Capital and reserves attributable to owners of the Company Share capital Other non-distributable capital reserves Retained profits  6  Non-controlling interests	908	622
Capital and reserves attributable to owners  of the Company Share capital 25 Other non-distributable capital reserves 9 Retained profits 6  Non-controlling interests 12	3,032	141,595
Capital and reserves attributable to owners of the Company Share capital 25 Other non-distributable capital reserves 9 Retained profits 6  Non-controlling interests 12	0,207	197,131
of the Company Share capital 25 Other non-distributable capital reserves 9 Retained profits 6  Non-controlling interests 12	0,303	610,054
Share capital 25 Other non-distributable capital reserves 9 Retained profits 6  Non-controlling interests 12		
Other non-distributable capital reserves 9 Retained profits 6 40 Non-controlling interests 12		
Retained profits         6           40         40           Non-controlling interests         12	3,791	250,208
Retained profits         6           40         40           Non-controlling interests         12	0,296	93,682
Non-controlling interests 12	5,361	65,720
	9,448	409,610
	6,272	125,124
Total equity 55	5,720	534,734
Non-current liabilities		
	0,106	10,734
	2,202	2,299
		5,731
	5,693	56,556
	5,693	
		75,320
Net assets per share attributable to owners of the Company (RM)	5,693 6,582	75,320 610,054

(The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023).



Quarterly report on consolidated results for the first financial quarter ended 30 September 2023  $\,$ 

## Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2023

(The figures have not been audited)

	(3 months) 30/09/23 RM'000	(3 months) 30/09/22 RM'000
Profit before tax	1,941	2,178
Adjustments for:		
- Amortisation of deferred income on grant	(38)	(38)
- Depreciation and amortisation	4,411	4,235
- Fair value loss on financial assets at fair value through profit or loss	40	362
- Gain on disposal of property, plant and equipment	(190)	(1)
- Net unrealised gain on foreign currency exchange	(86)	(485)
- Impairment on property, plant and equipment	-	3
- Write back of impairment on receivables	(9)	(29)
- Finance income	(531)	(348)
- Finance costs	1,758	1,246
Operating profit before changes in working capital	7,296	7,123
Changes in working capital:		
- Inventories	23,600	33,980
- Receivables, deposits and prepayments	(2,676)	19,487
- Payables and accrued liabilities	(22,048)	(126,331)
- Contract liabilities	(6,103)	(838)
Tax paid (net)	(370)	(2,117)
Net cash used in operating activities	(301)	(68,696)
Investing activities:		
- Purchase of property, plant and equipment	(1,861)	(3,860)
- Purchase of financial assets at fair value through profit or loss	-	(132)
- Proceeds from disposal of property, plant and equipment	391	1
- Proceeds from disposal of financial assets at fair value through profit or loss	-	7
- Interest received	531	348
Net cash used in investing activities	(939)	(3,636)
Financing activities:		
- Interest paid	(1,349)	(1,216)
- Proceeds from exercise of warrants	15	-
- Proceeds from borrowings	53,440	77,740
- Repayment of borrowings	(54,459)	(63,611)
- Principal payment of lease liabilities	(88)	(85)
Net cash (used in)/generated from financing activities	(2,441)	12,828
Net change in cash & cash equivalents	(3,681)	(59,504)
Cash & cash equivalents at beginning of the financial year	81,053	114,751
Currency translation differences	180	134
Cash & cash equivalents at end of the financial period	77,552	55,381

 $(The\ unaudited\ Condensed\ Consolidated\ Statements\ of\ Cash\ Flows\ should\ be\ read\ in\ conjunction\ with\ the\ Annual\ Financial$ Report for the financial year ended 30 June 2023).



## MELEWAR INDUSTRIAL GROUP BERHAD 196901000102 (8444-W)

Quarterly report on consolidated results for the first financial quarter ended 30 September 2023

#### Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2023

(The figures have not been audited)			-					
<del></del>	Attributable to owners of the Company Non-distributable capital reserves				Non-controlling Interests		Equity	
	Share Capital RM'000	Asset Revaluation Reserve RM'000	Warrant Reserve RM'000	Other Reserves RM'000	Retained Profits RM'000	Total RM'000	Total RM'000	Total RM'000
3 months ended 30 September 2023	250 209	00.752	2.569	(629)	65 720	400 610	125 124	524 724
At 1 July 2023	250,208	90,752	3,568	(638)	65,720	409,610	125,124	534,734
Total comprehensive income for the financial period	-	-	-	182	482	664	307	971
Transaction with owners:						-		-
- exercise of warrants	17	-	(2)	-	-	15	-	15
- unexercised warrants lapsed	3,566	-	(3,566)	-	-	-	-	-
- change in effective interest for non-controlling interests	-	-	-	-	(841)	(841)	841	
At 30 September 2023	253,791	90,752	-	(456)	65,361	409,448	126,272	535,720
3 months ended 30 September 2022								
At 1 July 2022	250,208	76,807	3,568	84	79,354	410,021	125,502	535,523
Total comprehensive income for the financial period	-	-	-	147	639	786	335	1,121
Transaction with owners:								
- change in effective interest for non-controlling interests	<u>-</u>		-	-	(373)	(373)	373	<u>-</u>
At 30 September 2022	250,208	76,807	3,568	231	79,620	410,434	126,210	536,644

(The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 30 June 2023).