



Quarterly report on consolidated results for the first financial quarter ended 30 September 2024

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the first financial quarter ended 30 September 2024

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(3 months)</u>	<u>(3 months)</u>
			<u>Current</u>	<u>Preceding Year</u>
			<u>Year</u>	<u>Corresponding</u>
<u>Quarter</u>	<u>Quarter</u>	<u>To date</u>	<u>Period</u>	
	<u>30/09/24</u>	<u>30/09/23</u>	<u>30/09/24</u>	<u>30/09/23</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	200,038	164,153	200,038	164,153
Cost of sales	(186,384)	(151,167)	(186,384)	(151,167)
Gross profit	13,654	12,986	13,654	12,986
Operating expenses	(11,960)	(10,749)	(11,960)	(10,749)
Other operating income	196	119	196	119
Net foreign currency exchange (loss)/gain	(2,912)	653	(2,912)	653
Write back of impairment on receivables	51	9	51	9
Operating (loss)/profit	(971)	3,018	(971)	3,018
Fair value loss on financial assets at fair value through profit or loss	(1,010)	(40)	(1,010)	(40)
(Loss)/gain on disposal of property, plant and equipment	(39)	190	(39)	190
Finance income	471	531	471	531
(Loss)/Profit before financing and income taxes	(1,549)	3,699	(1,549)	3,699
Finance costs	(2,377)	(1,758)	(2,377)	(1,758)
(Loss)/Profit before tax	(3,926)	1,941	(3,926)	1,941
Tax credit/(expense)	607	(1,152)	607	(1,152)
Net (loss)/profit for the financial period	(3,319)	789	(3,319)	789
Other comprehensive income (net of tax):				
Item that will be reclassified to profit or loss when specific conditions are met:				
Foreign currency translation reserve:				
- Currency translation differences	928	182	928	182
Total comprehensive (loss)/income for the financial period	(2,391)	971	(2,391)	971
Net (loss)/profit for the financial period attributable to:				
Owners of the Company	(2,736)	482	(2,736)	482
Non-controlling interests	(583)	307	(583)	307
	(3,319)	789	(3,319)	789
Total comprehensive (loss)/income for the financial period attributable to:				
Owners of the Company	(1,808)	664	(1,808)	664
Non-controlling interests	(583)	307	(583)	307
	(2,391)	971	(2,391)	971
(Loss)/Earnings per share attributable to owners of the Company (sen):				
Basic	(0.76)	0.13	(0.76)	0.13
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 2024).

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2024****Condensed Consolidated Statements of Financial Position as at 30 September 2024**

(The figures have not been audited)

	As at 30/09/24 RM'000	As at 30/06/24 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	306,810	308,492
Right-of-use assets	96,828	96,534
Deferred tax assets	1,330	300
	<u>404,968</u>	<u>405,326</u>
Current assets		
Inventories	228,678	268,535
Trade receivables	78,486	105,959
Other receivables, deposits and prepayments	7,567	3,891
Financial assets at fair value through profit or loss	5,137	6,396
Derivative financial assets	451	125
Current tax receivables	2,281	2,024
Deposits with licensed banks	26,202	18,592
Cash and bank balances	31,550	51,986
	<u>380,352</u>	<u>457,508</u>
Less:		
Current liabilities		
Trade payables	28,406	88,219
Other payables and accrued liabilities	20,626	21,666
Contract liabilities	272	339
Derivative financial liabilities	1,872	33
Short-term borrowings	110,475	126,456
Lease liabilities	528	368
Current tax provision	1,169	1,283
	<u>163,348</u>	<u>238,364</u>
Net current assets	<u>217,004</u>	<u>219,144</u>
	<u>621,972</u>	<u>624,470</u>
Capital and reserves attributable to owners of the Company		
Share capital	253,791	253,791
Other non-distributable capital reserves	93,448	92,520
Retained profits	67,301	70,037
	<u>414,540</u>	<u>416,348</u>
Non-controlling interests	<u>130,259</u>	<u>130,842</u>
Total equity	<u>544,799</u>	<u>547,190</u>
Non-current liabilities		
Long-term borrowings	7,647	8,300
Lease liabilities	2,902	2,280
Deferred income on grant	8,017	8,104
Deferred tax liabilities	58,607	58,596
	<u>77,173</u>	<u>77,280</u>
Net assets	<u>621,972</u>	<u>624,470</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.15</u>	<u>1.16</u>

(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 2024).



Quarterly report on consolidated results for the first financial quarter ended 30 September 2024

Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2024

(The figures have not been audited)

	(3 months) 30/09/24 RM'000	(3 months) 30/09/23 RM'000
(Loss)/Profit before tax	(3,926)	1,941
Adjustments for:		
- Amortisation of deferred income on grant	(87)	(38)
- Depreciation and amortisation	4,405	4,411
- Fair value loss on financial assets at fair value through profit or loss	1,010	40
- Loss/(gain) on disposal of property, plant and equipment	39	(190)
- Net unrealised loss/(gain) on foreign currency exchange	923	(86)
- Inventories written off	1	-
- Write back of impairment loss on receivables	(51)	(9)
- Finance income	(471)	(531)
- Finance costs	2,377	1,758
Operating profit before changes in working capital	<u>4,220</u>	<u>7,296</u>
Changes in working capital:		
- Inventories	39,843	23,600
- Receivables, deposits and prepayments	24,206	(2,676)
- Payables and accrued liabilities	(60,314)	(22,048)
- Contract liabilities	(67)	(6,103)
Tax paid (net)	<u>(788)</u>	<u>(370)</u>
Net cash generated/(used) in operating activities	<u>7,099</u>	<u>(301)</u>
Investing activities:		
- Purchase of property, plant and equipment	(2,261)	(1,861)
- Proceeds from disposal of property, plant and equipment	74	391
- Interest received	<u>470</u>	<u>531</u>
Net cash used in investing activities	<u>(1,717)</u>	<u>(939)</u>
Financing activities:		
- Interest paid	(2,443)	(1,349)
- Proceeds from exercise of warrants	-	15
- Proceeds from borrowings	101,420	53,440
- Repayment of borrowings	(118,054)	(54,459)
- Principal payment of lease liabilities	<u>(84)</u>	<u>(88)</u>
Net cash used in financing activities	<u>(19,161)</u>	<u>(2,441)</u>
Net change in cash & cash equivalents	(13,778)	(3,681)
Cash & cash equivalents at beginning of the financial year	70,578	81,053
Currency translation differences	<u>952</u>	<u>180</u>
Cash & cash equivalents at end of the financial period	<u>57,752</u>	<u>77,552</u>

(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 2024).



Quarterly report on consolidated results for the first financial quarter ended 30 September 2024

Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2024

(The figures have not been audited)

	----- Attributable to owners of the Company -----					Non-controlling Interests	Equity	
	----- Non-distributable capital reserves -----							
	Share Capital RM'000	Assets 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
<u>3 months ended 30 September 2024</u>								
At 1 July 2024	253,791	93,295	-	(775)	70,037	416,348	130,842	547,190
Total comprehensive income/(loss) for the financial period	-	-	-	928	(2,736)	(1,808)	(583)	(2,391)
At 30 September 2024	253,791	93,295	-	153	67,301	414,540	130,259	544,799
<u>3 months ended 30 September 2023</u>								
At 1 July 2023	250,208	90,752	3,568	(639)	65,721	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
- transfer of lapsed warrants not exercised	3,566	-	(3,566)	-	-	-	-	-
- change in effective interest for non-controlling interests	-	-	-	-	(841)	(841)	841	-
At 30 September 2023	253,791	90,752	-	(457)	65,362	409,448	126,272	535,720

(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 2024).