

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2024

| | Individual Quarter | | Cumulative Quarter | |
|---|--------------------|-----------------------|--------------------|----------------------|
| | Current Year | Preceding Year | Current Year- | Preceding Year |
| | Quarter | Corresponding Quarter | To-Date | Corresponding Period |
| | 30/06/2024 | 30/06/2023 | 30/06/2024 | 30/06/2023 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 532,840 | 482,426 | 2,094,856 | 2,044,721 |
| Cost of sales | (489,418) | (443,389) | (1,857,469) | (1,813,208) |
| Gross profit | 43,422 | 39,037 | 237,387 | 231,513 |
| Operating expenses | (20,286) | (35,235) | (109,053) | (132,938) |
| Other operating income | 85,324 | 7,064 | 95,122 | 8,607 |
| Profit from operation | 108,460 | 10,866 | 223,456 | 107,182 |
| Interest income | 9,692 | 8,516 | 38,179 | 27,265 |
| Finance costs | (1,527) | (2,732) | (7,758) | (10,119) |
| Profit before taxation | 116,625 | 16,650 | 253,877 | 124,328 |
| Taxation | (7,698) | 453 | (20,629) | (16,180) |
| Profit for the period | 108,927 | 17,103 | 233,248 | 108,148 |
| Profit attributable to: | | | | |
| Owners of the Company | 82,974 | 8,137 | 164,399 | 61,334 |
| Non-controlling interests | 25,953 | 8,966 | 68,849 | 46,814 |
| Profit for the period | 108,927 | 17,103 | 233,248 | 108,148 |
| Earnings per ordinary share (sen): | | | | |
| (a) Basic | 41.71 | 4.09 | 82.65 | 30.84 |
| (b) Fully diluted | N/A | N/A | N/A | N/A |

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2023.

Malaysian Pacific Industries Berhad (196201000323 (4817-U))

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MALAYSIAN PACIFIC INDUSTRIES BERHAD (196201000323 (4817-U))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER
ENDED 30 JUNE 2024

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2024 (cont'd)

| | Individual Quarter | | Cumulative Quarter | |
|---|--------------------|----------------|--------------------|----------------|
| | Current Year | Preceding Year | Current Year- | Preceding Year |
| | Quarter | Corresponding | To-Date | Corresponding |
| | 30/06/2024 | 30/06/2023 | 30/06/2024 | 30/06/2023 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit for the period | 108,927 | 17,103 | 233,248 | 108,148 |
| Foreign currency translation differences for foreign operations | (5,901) | 1,793 | 9,523 | (19,469) |
| Cash flow hedge | 1,305 | (5,866) | 5,477 | (168) |
| Total comprehensive income for the period | 104,331 | 13,030 | 248,248 | 88,511 |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | 77,993 | 5,825 | 177,756 | 41,805 |
| Non-controlling interests | 26,338 | 7,205 | 70,492 | 46,706 |
| Total comprehensive income for the period | 104,331 | 13,030 | 248,248 | 88,511 |

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2023.

MALAYSIAN PACIFIC INDUSTRIES BERHAD (196201000323 (4817-U))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER
ENDED 30 JUNE 2024

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024

| | As At End of Current Quarter | As At End of Preceding Financial Year |
|--|---------------------------------|---|
| | 30/06/2024 RM'000 | 30/06/2023 RM'000 |
| Property, plant and equipment | 1,311,637 | 1,416,233 |
| Right-of-use assets | 42,891 | 47,298 |
| Investment properties | 26,174 | 27,026 |
| Investments | 46 | 46 |
| Total non-current assets | 1,380,748 | 1,490,603 |
| Inventories | 146,200 | 149,537 |
| Trade and other receivables, including derivatives | 338,635 | 318,871 |
| Tax recoverable | 1,058 | 4 |
| Cash and cash equivalents | 1,093,483 | 1,053,096 |
| Total current assets | 1,579,376 | 1,521,508 |
| TOTAL ASSETS | 2,960,124 | 3,012,111 |
| Equity attributable to owners of the Company | | |
| Share capital | 352,373 | 352,373 |
| Reserves | 1,902,200 | 1,826,261 |
| Treasury shares | (163,619) | (163,816) |
| | 2,090,954 | 2,014,818 |
| Non-controlling interests | 375,336 | 345,570 |
| TOTAL EQUITY | 2,466,290 | 2,360,388 |
| Borrowings (unsecured) | 12,342 | 79,480 |
| Lease liabilities | 16,123 | 21,788 |
| Deferred tax liabilities | 13,391 | 6,936 |
| Total non-current liabilities | 41,856 | 108,204 |
| Trade and other payables, including derivatives | 344,572 | 346,104 |
| Borrowings (unsecured) | 79,901 | 172,184 |
| Lease liabilities | 2,655 | 3,177 |
| Current tax liabilities | 24,850 | 22,054 |
| Total current liabilities | 451,978 | 543,519 |
| TOTAL LIABILITIES | 493,834 | 651,723 |
| TOTAL EQUITY AND LIABILITIES | 2,960,124 | 3,012,111 |
| Net assets per share attributable to owners of the Company (RM) | 10.51 | 10.13 |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2023.

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MALAYSIAN PACIFIC INDUSTRIES BERHAD (196201000323 (4817-U))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2024

| | ← Attributable to owners of the Company → | | | | | | | Total | Non-controlling interests | Total equity | |
|--|---|---------------|-----------------|------------------------------|------------------------|--------------------------------|------------------|-------------------|---------------------------|----------------|------------------|
| | ← Non-distributable → | | | | Distributable | | | | | | |
| | Share capital | Other reserve | Hedging reserve | Exchange fluctuation reserve | Reserve for own shares | Executive share scheme reserve | Treasury shares | Retained earnings | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| Current year-to-date ended 30 June 2024 | | | | | | | | | | | |
| At 1 July 2023 | 352,373 | 75,095 | (3,685) | 107,302 | (300) | 70,690 | (163,816) | 1,577,159 | 2,014,818 | 345,570 | 2,360,388 |
| Profit for the period | - | - | - | - | - | - | - | 164,399 | 164,399 | 68,849 | 233,248 |
| Other comprehensive income/(expense) | | | | | | | | | | | |
| -foreign currency translation differences | - | - | - | 9,523 | - | - | - | - | 9,523 | - | 9,523 |
| -cash flow hedge | - | - | 3,834 | - | - | - | - | - | 3,834 | 1,643 | 5,477 |
| Total comprehensive income/(expense) for the period | - | - | 3,834 | 9,523 | - | - | - | 164,399 | 177,756 | 70,492 | 248,248 |
| Dividend | - | - | - | - | - | - | - | (69,620) | (69,620) | (34,320) | (103,940) |
| Share-based payment | - | - | - | - | - | (32,000) | - | - | (32,000) | (6,406) | (38,406) |
| ESS shares exercised | - | - | - | - | 300 | (1,231) | 197 | 734 | - | - | - |
| Total transactions with owners of the Company | - | - | - | - | 300 | (33,231) | 197 | (68,886) | (101,620) | (40,726) | (142,346) |
| At 30 June 2024 | 352,373 | 75,095 | 149 | 116,825 | - | 37,459 | (163,619) | 1,672,672 | 2,090,954 | 375,336 | 2,466,290 |

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2024 (cont'd)

| | ← Attributable to owners of the Company → | | | | | | | | | | |
|---|---|---------------|-----------------|------------------------------|------------------------|--------------------------------|------------------|-------------------|------------------|---------------------------|------------------|
| | ← Non-distributable | | | | | → Distributable | | | | | |
| | Share capital | Other reserve | Hedging reserve | Exchange fluctuation reserve | Reserve for own shares | Executive share scheme reserve | Treasury shares | Retained earnings | Total | Non-controlling interests | Total equity |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Preceding year corresponding period ended 30 June 2023 | | | | | | | | | | | |
| At 1 July 2022 | 352,373 | 69,489 | (3,625) | 126,771 | (997) | 29,266 | (163,816) | 1,590,752 | 2,000,213 | 321,568 | 2,321,781 |
| Profit for the period | - | - | - | - | - | - | - | 61,334 | 61,334 | 46,814 | 108,148 |
| Other comprehensive income/(expense) | | | | | | | | | | | |
| -foreign currency translation differences | - | - | - | (19,469) | - | - | - | - | (19,469) | - | (19,469) |
| -cash flow hedge | - | - | (60) | - | - | - | - | - | (60) | (108) | (168) |
| Total comprehensive income/(expense) for the period | - | - | (60) | (19,469) | - | - | - | 61,334 | 41,805 | 46,706 | 88,511 |
| Dividend | - | - | - | - | - | - | - | (69,604) | (69,604) | (36,403) | (106,007) |
| Share-based payment | - | - | - | - | - | 42,404 | - | - | 42,404 | 13,699 | 56,103 |
| ESS shares exercised | - | - | - | - | 697 | (980) | - | 283 | - | - | - |
| Total transactions with owners of the Company | - | - | - | - | 697 | 41,424 | - | (69,321) | (27,200) | (22,704) | (49,904) |
| Transfer to capital reserve | - | 5,606 | - | - | - | - | - | (5,606) | - | - | - |
| At 30 June 2023 | 352,373 | 75,095 | (3,685) | 107,302 | (300) | 70,690 | (163,816) | 1,577,159 | 2,014,818 | 345,570 | 2,360,388 |

Dividends received by the trust set up for the Executive Share Scheme ("ESS") ("ESS Trust") amounted to RM2,000 (4th quarter FY23: RM10,000) are eliminated against the dividend payment of the Company following the consolidation of ESS Trust.

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2023.

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ENDED 30 JUNE 2024

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024

| | Current Year- To-Date 30/06/2024 RM'000 | Preceding Year Corresponding Period 30/06/2023 RM'000 |
|---|--|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 253,877 | 124,328 |
| Adjustments for:- | | |
| Depreciation and amortisation | 324,189 | 330,418 |
| Dividend income | (470) | (1,906) |
| Non-cash items | (19,637) | 29,080 |
| Net financing income | (30,421) | (17,146) |
| Operating profit before changes in working capital | 527,538 | 464,774 |
| Changes in working capital | | |
| Net change in current assets | (7,195) | 117,230 |
| Net change in current liabilities | (4,082) | (194,122) |
| Taxation paid | (14,187) | (20,616) |
| Net financing income received | 30,421 | 17,146 |
| Dividend received | 470 | 1,906 |
| Net cash generated from operating activities | 532,965 | 386,318 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (225,790) | (251,675) |
| Proceeds from disposal of property, plant and equipment | 1,462 | 1,149 |
| Net cash used in investing activities | (224,328) | (250,526) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid to owner of the company | (69,620) | (69,604) |
| Dividend paid to non-controlling shareholders of a subsidiary | (34,320) | (36,403) |
| Drawdown from borrowings | 49,996 | 99,436 |
| Repayments of borrowings | (212,419) | (35,952) |
| Payment of lease liabilities | (4,651) | (4,195) |
| Net cash (used in)/generated from financing activities | (271,014) | (46,718) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 37,623 | 89,074 |
| CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD | 1,053,096 | 964,826 |
| EFFECT OF EXCHANGE RATE FLUCTUATION ON CASH HELD | 2,764 | (804) |
| CASH & CASH EQUIVALENTS AT END OF PERIOD | 1,093,483 | 1,053,096 |

Cash and cash equivalents included in the consolidated statements of cash flows comprise the following consolidated statements of financial position amounts:

| | 30/06/2024 RM'000 | 30/06/2023 RM'000 |
|----------------------------------|----------------------|----------------------|
| Deposits, cash and bank balances | 1,073,483 | 1,053,096 |
| Investment in Money Market Fund | 20,000 | - |
| | 1,093,483 | 1,053,096 |

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2023.

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ENDED 30 JUNE 2024

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1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2023. This interim financial report also complies with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standards Board.

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2023 except for the adoption of MFRSs, amendments and interpretations that are effective for annual periods beginning on or after 1 January 2023 which are applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

2. Qualification of audit report of the preceding annual financial statements

The audit report for the preceding annual financial statements was not qualified.

3. Seasonality or cyclicity of interim operations

There has been no material seasonal or cyclical factor affecting the results of the quarter under review.

4. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence during the quarter under review and financial year-to-date.

5. Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years

There were no changes in estimates of amounts reported in the prior financial years.

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

- (a) There were no additional shares bought back during the quarter under review and financial year-to-date. During the financial year-to-date, a total of 33,486 ordinary shares in the Company (“MPI Shares”) which were being held as treasury shares, were transferred to an eligible executive of the Group arising from the vesting of free MPI Shares pursuant to the Executive Share Scheme (“ESS”). The remaining total number of MPI Shares bought back as at 30 June 2024 were 10,954,514 MPI Shares and the shares were being held as treasury shares in accordance with the requirement of Section 127 of the Companies Act 2016.

Subsequent to the quarter under review and financial year-to-date, a total of 426,046 MPI Shares which were being held as treasury shares, were transferred to eligible executives of the Group arising from the vesting of free MPI Shares pursuant to the ESS. The remaining total number of MPI Shares bought back as at the date of this report were 10,528,468 MPI Shares and the shares were being held as treasury shares in accordance with the requirement of Section 127 of the Companies Act 2016.

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6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities (cont'd)

- (b) There were no additional shares purchased by the ESS Trust during the quarter under review and financial year-to-date. During the financial year-to-date, a total of 16,796 MPI Shares held in the ESS Trusts were transferred to eligible executives of the Group arising from the vesting of free MPI Shares pursuant to the ESS. As at 30 June 2024, there were no MPI Shares held by the ESS Trust.

Other than as mentioned above, there were no issuance of shares, shares cancellation, resale of treasury shares or repayment of debt or equity securities during the quarter under review and financial year-to-date.

7. Dividend paid

The Company has paid the following dividend during the current financial year to-date:

| | Current year-to-date RM'000 |
|--|-----------------------------------|
| First interim single tier dividend of 10.0 sen per share, paid on 19 December 2023 | 19,890 |
| Second interim single tier dividend of 25.0 sen per share, paid on 26 June 2024 | 49,732 |
| | <u>69,622</u> |

8. Operating Segments

The Group's segmental report for the financial year-to-date is as follows:

| | Asia RM'000 | United States of America ("USA") RM'000 | Europe RM'000 | Total RM'000 |
|--|----------------|--|--|---|
| Segment profit | 76,322 | 64,813 | 86,290 | 227,425 |
| Included in the measure of segment profit are: | | | | |
| Revenue from external customers | 1,080,657 | 420,999 | 592,730 | 2,094,386 |
| Depreciation and amortisation | 212,496 | 45,774 | 65,481 | 323,751 |
| Reconciliation of segment profit | | | | |
| Profit | | | | RM'000 |
| Reportable segments | | | | 227,425 |
| Non-reportable segments | | | | (3,969) |
| Interest income | | | | 38,179 |
| Finance costs | | | | (7,758) |
| Consolidated profit before taxation | | | | <u>253,877</u> |
| | | | External revenue RM'000 | Depreciation and amortisation RM'000 |
| Reportable segments | | | 2,094,386 | 323,751 |
| Non-reportable segments | | | 470 | 438 |
| Total | | | <u>2,094,856</u> | <u>324,189</u> |

9. Material events not reflected in the financial statements

There are no material subsequent events to be disclosed as at the date of this report.

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10. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

11. Review of performance

For the quarter under review, the Group recorded revenue of RM532.8 million which was higher against the corresponding quarter of the last financial year of RM482.4 million. Revenue for the Asia and Europe segments were higher by 18% and 13% respectively while revenue for the USA segment was lower by 11% against the corresponding quarter of the preceding financial year. Profit before taxation (“PBT”) was RM116.6 million against RM16.7 million for the corresponding quarter of the last financial year mainly due to higher revenue achieved and the reversal of the Executive Share Scheme provision.

The Group’s revenue for the financial year-to-date was RM2,094.9 million as compared with revenue of RM2,044.7 million for the corresponding period of financial year ended 30 June 2023 (“FY23”). Revenue for the Asia and USA segments were higher by 1% and 10% respectively while revenue for the Europe segment was flat against the corresponding period of FY23. PBT for the financial year-to-date closed at RM253.9 million against RM124.3 million for the corresponding period of FY23. The higher PBT for the financial year-to-date under review was due to the reversal of the Executive Share Scheme provision, better exchange rates and higher interest income.

12. Material changes in profit before taxation against the immediate preceding quarter

Revenue for the quarter under review was RM532.8 million against the preceding quarter of RM526.1 million. Revenue for the Asia and Europe segments were higher by 2% and 4% respectively while revenue for the USA segment was lower by 4% against the preceding quarter.

For the quarter under review, the Group recorded PBT of RM116.6 million as compared with RM51.9 million for the preceding quarter mainly due to reversal of the Executive Share Scheme provision.

13. Prospects

The Board anticipates that the immediate global business outlook remains uncertain due to the ongoing geopolitical tension and the US-China trade war. However, with the global demand for electric vehicles, artificial intelligence chips and data centres continuing to rise, the Board is optimistic that our business will benefit positively from this uptrend. The Group will continue to innovate on advanced packaging capabilities and enhance customer service while implementing operational efficiency measures to contain costs

14. Profit forecast/profit guaranteed

This note is not applicable.

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15. Profit before taxation

| | Current Year Quarter | Current Year- to-date |
|--|-------------------------|--------------------------|
| | 30/06/2024 RM'000 | 30/06/2024 RM'000 |
| Profit before taxation is arrived at after charging/(crediting): | | |
| Gross dividend income from short term investments | (159) | (470) |
| Depreciation and amortisation | 77,448 | 324,189 |
| Impairment loss on trade receivables | 7 | 3,396 |
| Loss on foreign exchange | 7,430 | 28,848 |
| Fair value gain on derivatives | (1,425) | (2,836) |
| Share-based payments | (73,775) | (38,406) |
| Provision for slow moving inventories | 459 | 5,908 |
| Impairment of property, plant and equipment | 3,528 | 21,899 |

16. Taxation

| | Individual Quarter | | Cumulative Quarter | |
|-------------------|--------------------|----------------|--------------------|----------------|
| | Current Year | Preceding Year | Current Year | Preceding Year |
| | Quarter | Corresponding | To-Date | Corresponding |
| | 30/06/2024 | 30/06/2023 | 30/06/2024 | 30/06/2023 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current taxation | | | | |
| Malaysian | | | | |
| - current year | 2,704 | 4,217 | 18,712 | 18,134 |
| - prior years | 100 | (985) | (3,776) | (1,252) |
| | 2,804 | 3,232 | 14,936 | 16,882 |
| Overseas | | | | |
| - current year | 785 | (34) | 1,007 | 651 |
| - prior year | (42) | (6,092) | (39) | (6,098) |
| | 743 | (6,126) | 968 | (5,447) |
| Deferred taxation | | | | |
| - current year | 4,151 | 2,441 | 4,725 | 4,745 |
| | 4,151 | 2,441 | 4,725 | 4,745 |
| | 7,698 | (453) | 20,629 | 16,180 |

The Group's effective tax rate for the quarter under review and financial year-to-date is lower than statutory tax rate mainly due to tax incentive granted to subsidiaries of the Company.

17. Corporate proposals

There are no corporate proposals announced but not completed as at the date of this report.

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18. Group's borrowings and debt securities

Particulars of the Group's borrowings and debt securities denominated in RMB as at 30 June 2024 are as follows:

| | RM'000 |
|---------------------------------|---------------|
| Unsecured short-term borrowings | 79,901 |
| Unsecured long-term borrowings | 12,342 |
| | <u>92,243</u> |

19. Changes in material litigation

There are no material litigations as at the date of this report.

20. Dividend

- (a) The Board does not recommend any final dividend for the financial year ended 30 June 2024 (FY23: nil).
- (b) For the financial year-to-date, a total single tier dividend of 35.0 sen per share (FY23: single tier dividend of 35.0 sen per share) has been declared.

21. Earnings per ordinary share

(a) Basic earnings per ordinary share

The basic earnings per ordinary share for the quarter under review is calculated by dividing the Group's profit attributable to owners of the Company of RM82,974,000 (4th quarter FY23: RM8,137,000) by the weighted average number of ordinary shares during the quarter of 198,929,905 (4th quarter FY23: 198,879,623).

The basic earnings per ordinary share for financial year-to-date is calculated by dividing the Group's profit attributable to owners of the Company of RM164,399,000 (FY23: RM61,334,000) and the weighted average number of ordinary shares during the period of 198,899,818 (FY23: 198,856,638).

Weighted average number of ordinary shares

| | Individual Quarter | | Cumulative Quarter | |
|--|----------------------|--------------------------------------|----------------------|-------------------------------------|
| | Current Year Quarter | Preceding Year Corresponding Quarter | Current Year-To-Date | Preceding Year Corresponding Period |
| | 30/06/2024 '000 | 30/06/2023 '000 | 30/06/2024 '000 | 30/06/2023 '000 |
| Issued ordinary shares at beginning of period | 209,884 | 209,884 | 209,884 | 209,884 |
| Treasury shares held at beginning of period | (10,954) | (10,988) | (10,988) | (10,988) |
| Trust Shares held at beginning of period | - | (16) | (16) | (56) |
| | <u>198,930</u> | <u>198,880</u> | <u>198,880</u> | <u>198,840</u> |
| Effect of Trust Shares vested | - | - | 20 | 17 |
| Weighted average number of ordinary shares (basic) | <u>198,930</u> | <u>198,880</u> | <u>198,900</u> | <u>198,857</u> |

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MALAYSIAN PACIFIC INDUSTRIES BERHAD (196201000323 (4817-U))
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER
ENDED 30 JUNE 2024

The figures have not been audited

21. Earnings per ordinary share (cont'd)

(b) Diluted earnings per ordinary share

The Group's diluted earnings per ordinary share for the quarter under review/financial year-to-date and preceding year corresponding quarter/period approximates its basic earnings per ordinary share.

22. Derivatives

The Group has entered into a number of forward foreign exchange contracts by subsidiaries to hedge the cash flow risk in relation to the variations of cash flows arising from future forecasted transactions.

The forward foreign exchange contracts are stated at fair value using observable market prices in active markets, including recent market transactions and valuation techniques that include discounted cash flow models and option pricing models, as appropriate.

As at 30 June 2024, the contract amount, fair value and maturity tenor of the forward foreign exchange contracts are as follows:

| | Contract amount | Fair Value Assets /(Liabilities) |
|------------------|----------------------------|---|
| | RM'000 | RM'000 |
| Less than 1 year | <u>87,991</u> | <u>328</u> |

Derivatives (which are classified as financial assets/liabilities) categorised as fair value through profit or loss are subsequently measured at their fair values with the gains/losses recognised in profit or loss. Gains/losses arising from fair value changes of derivatives is as disclosed in Note 15.

There is no change to the type of derivative financial contracts entered into, cash requirements of the derivatives, risk associated with the derivatives and the risk management objectives and policies to mitigate these risks since the previous financial year ended 30 June 2023.

23. Gains/losses arising from fair value changes of financial liabilities

Other than derivatives which are classified as financial liabilities when they are at fair value loss position, the Group does not remeasure its financial liabilities at fair value after the initial recognition.

By Order of the Board
Malaysian Pacific Industries Berhad

Wong Wei Fong
Valerie Mak Mew Chan
Company Secretaries

Kuala Lumpur
27 August 2024

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