

**CHIN WELL HOLDINGS BERHAD**  
**(371551-T)**

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

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>30.09.24</b>	<b>30.06.24</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	119,846	126,991
Investment properties	67,054	67,076
Right of use assets	1,769	1,884
Deferred tax assets	-	-
	<b>188,669</b>	<b>195,951</b>
<b>Current assets</b>		
Inventories	253,242	284,249
Trade and other receivables	67,770	64,474
Current tax assets	7,894	7,402
Other investment	90,133	77,818
Cash and bank balances	105,996	111,199
	<b>525,035</b>	<b>545,142</b>
<b>TOTAL ASSETS</b>	<b>713,704</b>	<b>741,093</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	177,929	177,929
Reserves	451,834	483,038
	<b>629,763</b>	<b>660,967</b>
Non-controlling interest	1,891	1,910
Total equity	<b>631,654</b>	<b>662,877</b>
<b>Non-current liabilities</b>		
Lease liabilities	1,495	1,470
Deferred tax liabilities	8,285	8,285
Others	3,107	3,442
	<b>12,887</b>	<b>13,197</b>
<b>Current liabilities</b>		
Trade and other payables	60,357	61,765
Contract Liabilities	2,665	1,538
Dividend payable	5,042	-
Borrowings	-	-
Lease liabilities	308	443
Provision for Tax	790	1,273
	<b>69,162</b>	<b>65,019</b>
<b>Total liabilities</b>	<b>82,049</b>	<b>78,216</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>713,704</b>	<b>741,093</b>
<b>Net assets per share (RM)</b>	<b>2.20</b>	<b>2.38</b>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2024. The accompanying notes are an integral part of these interim financial statements.

**CHIN WELL HOLDINGS BERHAD**  
**(371551-T)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE 3 MONTHS PERIOD ENDED 30 SEPT 2024 - UNAUDITED**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>30.09.24</b>	<b>30.09.23</b>	<b>30.09.24</b>	<b>30.09.23</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	105,934	83,798	105,934	83,798
Cost of sales	<u>(98,497)</u>	<u>(76,768)</u>	<u>(98,497)</u>	<u>(76,768)</u>
Gross profit	7,437	7,030	7,437	7,030
Other income	1,962	2,071	1,962	2,071
Administrative expenses	(11,468)	(4,972)	(11,468)	(4,972)
Selling and distribution expenses	<u>(2,388)</u>	<u>(1,282)</u>	<u>(2,388)</u>	<u>(1,282)</u>
Operating profit	(4,457)	2,847	(4,457)	2,847
Finance costs	(14)	(11)	(14)	(11)
Finance income	<u>548</u>	<u>530</u>	<u>548</u>	<u>530</u>
Profit before tax	(3,923)	3,366	(3,923)	3,366
Tax expense	<u>(713)</u>	<u>(790)</u>	<u>(713)</u>	<u>(790)</u>
Profit for the financial period/year	(4,636)	2,576	(4,636)	2,576
Other comprehensive income/(loss), net of tax Item that will be reclassified subsequently <b>to profit or loss</b>				
Foreign currency translation differences for foreign operations	<u>(21,544)</u>	<u>(6,520)</u>	<u>(21,544)</u>	<u>(6,520)</u>
<b>Total comprehensive income for the financial period/year</b>	(26,180)	(3,944)	(26,180)	(3,944)
Profit attributable to:				
Owners of the parent	(4,618)	2,595	(4,618)	2,595
Non-controlling interest	<u>(18)</u>	<u>(19)</u>	<u>(18)</u>	<u>(19)</u>
	<u>(4,636)</u>	<u>2,576</u>	<u>(4,636)</u>	<u>2,576</u>
Total comprehensive income attributable to:				
Owners of the parent	(26,162)	(3,925)	(26,162)	(3,925)
Non-controlling interest	<u>(18)</u>	<u>(19)</u>	<u>(18)</u>	<u>(19)</u>
	<u>(26,180)</u>	<u>(3,944)</u>	<u>(26,180)</u>	<u>(3,944)</u>
Earnings per share attributable to owners of the Company (sen)				
- Basic/Diluted	<u>(1.61)</u>	<u>0.91</u>	<u>(1.61)</u>	<u>0.91</u>

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2024. The accompanying notes are an integral part of these interim financial statements.

**CHIN WELL HOLDINGS BERHAD**  
**(371551-T)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 3 MONTHS PERIOD ENDED 30 SEPT 2024 - UNAUDITED**

	----- Non-distributable -----				Distributable		Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Foreign Translation Reserve RM'000	Retained Profits RM'000	Total RM'000		
<b>At 1 July 2024</b>	177,929	-	(18,886)	7,884	494,041	660,968	1,909	662,877
Foreign exchange differences on translation	-	-	-	(21,544)	-	(21,544)	-	(21,544)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
Profit for the financial year	-	-	-	-	(4,618)	(4,618)	(18)	(4,636)
Total comprehensive income for the financial year	-	-	-	(21,544)	(4,618)	(26,162)	(18)	(26,180)
Transactions with owners:								
Purchase of treasury shares	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(5,042)	(5,042)	-	(5,042)
Total transactions with owners	-	-	-	-	(5,042)	(5,042)	-	(5,042)
<b>At 30 Sept 2024</b>	<b>177,929</b>	<b>-</b>	<b>(18,886)</b>	<b>(13,660)</b>	<b>484,381</b>	<b>629,763</b>	<b>1,891</b>	<b>631,654</b>
<b>At 1 July 2023 (Restated)</b>	177,929	-	(18,884)	23,063	487,408	669,516	1,980	671,496
Foreign exchange differences on translation	-	-	-	(6,520)	-	(6,520)	-	(6,520)
Profit for the financial year	-	-	-	-	2,595	2,595	(19)	2,576
Total comprehensive income for the financial year	-	-	-	(6,520)	2,595	(3,925)	(19)	(3,944)
Transaction with owners:								
Purchase of treasury shares	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	(2,034)	(2,034)	-	(2,034)
Total transactions with owners	-	-	-	-	(2,034)	(2,034)	-	(2,034)
<b>At 30 Sept 2023</b>	<b>177,929</b>	<b>-</b>	<b>(18,884)</b>	<b>16,543</b>	<b>487,969</b>	<b>663,557</b>	<b>1,961</b>	<b>665,518</b>

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2024. The accompanying notes are an integral part of these interim financial statements.

**CHIN WELL HOLDINGS BERHAD**

**(371551-T)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE 3 MONTHS PERIOD ENDED 30 SEPT 2024 - UNAUDITED**

	<b>30.09.24</b>	<b>30.09.23</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash flows from operating activities		
(Loss)/Profit before tax	(3,923)	3,366
Adjustments for:		
Depreciation	2,853	2,974
Gain on disposal of property, plant and equipment	-	-
Impairment loss reverse on receivables	(187)	(158)
Interest expense	14	11
Interest income	(548)	(530)
Distribution income	(336)	-
Fair value (gain)/loss on short term fund investments	(314)	256
Inventory written down	2,034	-
Accretion of interest on lease liability	28	-
Unrealised loss/(gain) on foreign exchange	4,198	(254)
	3,819	5,666
Operating profit before working capital changes	3,819	5,666
(Increase)/Decrease in inventories	18,200	32,717
Increase in receivables	(5,546)	(23,134)
Increase in payables	1,925	2,173
Increase in contract liabilities	1,207	(329)
	19,605	17,093
Cash from operation	19,605	17,093
Interest received	(14)	(11)
Income tax paid	(1,581)	(1,050)
	18,009	16,032
<b>Net cash from operating activities</b>	<b>18,009</b>	<b>16,032</b>
<b>Cash flows from investing activities</b>		
Interest received	548	530
Placement of other investment	(13,803)	19,054
Purchase of property, plant and equipment	(33)	(2,099)
<b>Net cash (used in)/from investing activities</b>	<b>(13,288)</b>	<b>17,484</b>
<b>Cash flows from financing activities</b>		
Dividend paid	-	-
Net change in borrowings	-	(2,262)
<b>Net cash used in financing activities</b>	<b>-</b>	<b>(2,262)</b>
<b>Net increase in cash and bank balances</b>	<b>4,722</b>	<b>31,255</b>
Effect of changes in exchange rate on cash and bank balances	(9,925)	(4,728)
<b>Cash and bank balances at beginning</b>	<b>111,199</b>	<b>129,830</b>
<b>Cash and bank balances at end</b>	<b>105,996</b>	<b>156,357</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited Financial Statements for the financial year ended 30 June 2024. The accompanying notes are an integral part of these interim financial statements.

**CHIN WELL HOLDINGS BERHAD**  
**(371551-T)**

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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**Part A - Explanatory Notes Pursuant To MFRS 134**

**A1. Basis of Preparation**

The condensed consolidated interim financial statements ("Report") have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The audited financial statements of the Group for the financial year ended 30 June 2024 were prepared in accordance with MFRS. The significant accounting policies adopted in preparing this Report are consistent with those of the audited financial statements for the financial year ended 30 June 2024.

**A2. Significant Accounting Policies**

**A2.1 Adoption of MFRS and amendments to MFRS**

The following MFRS and amendments to MFRS have come into effect during the current financial period:

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

**A2.2 Standards issued but not yet effective**

At the date of authorisation of this Report, the following standards were issued but not yet effective and have not been early applied by the Group:

**Effective for annual period beginning on or after 1 January 2025**

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability

**Effective for annual period beginning on or after 1 January 2026**

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments Disclosures - Classification and Measurement of Financial Instruments

Annual improvements to MFRS Accounting Standards - Volume 11

**Effective for annual period beginning on or after 1 January 2027**

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 19 Subsidiaries without Public Accountability : Disclosures

**Effective date yet to be confirmed**

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above standards is not expected to have any material impact to the financial statements of the Group and of the Company upon adoption.

**A3. Audit Report of Preceding Annual Financial Statements**

The auditors' report of the Group's most recent annual audited financial statements for the financial year ended 30 June 2024 was not subject to any qualification.

**A4. Seasonal or Cyclical Factors**

The business of the Group was not affected by seasonal or cyclical factors. Factors such as world economic growth might have implication on the Group's revenue.

**A5. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

**A6. Changes in Estimates**

There were no changes in estimates of amounts reported in the prior financial year that have a material effect in the current financial period under review.

**A7. Debt and Equity Securities**

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

	Treasury shares	
	No. of Shares	RM
Cumulative repurchase of own shares as of 30.09.2024	13,083,800	18,886,487

**A8. Dividend Paid**

There was no dividend paid in the previous corresponding period and the current reporting period under review.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**A9. Segment Information**

Segment information is presented in respect of the Group's business segments. Inter-segment pricing is determined based on negotiated basis.

**(i) Analysis by business segments**

	<b>Fastener Products RM'000</b>	<b>Wire Products RM'000</b>	<b>Investment Holding RM'000</b>	<b>Elimination / Adjustment RM'000</b>	<b>Group RM'000</b>
<b>3 months ended 30 Sept 2024</b>					
Revenue					
External revenue	81,528	24,405	-	-	105,934
Inter-segment revenue	-	-	-	-	-
Total revenue	<u>81,528</u>	<u>24,405</u>	<u>-</u>	<u>-</u>	<u>105,934</u>
Results					
Segment profit	810	(2,701)	287	-	(1,604)
Finance costs	(8)	(6)			(14)
Interest income	108	145	295		548
Depreciation	(2,154)	(699)	-	-	(2,853)
Profit before tax	<u>(1,244)</u>	<u>(3,260)</u>	<u>582</u>	<u>-</u>	<u>(3,923)</u>
Segment assets	<u>487,658</u>	<u>111,738</u>	<u>114,308</u>	<u>-</u>	<u>713,704</u>
Segment liabilities	<u>34,947</u>	<u>9,147</u>	<u>37,955</u>	<u>-</u>	<u>82,049</u>
	<b>Fastener Products RM'000</b>	<b>Wire Products RM'000</b>	<b>Investment Holding RM'000</b>	<b>Elimination RM'000</b>	<b>Group RM'000</b>
<b>3 months ended 30 September 2023</b>					
Revenue					
External revenue	63,927	19,871	-	-	83,798
Inter-segment revenue	-	-	-	-	-
Total revenue	<u>63,927</u>	<u>19,871</u>	<u>-</u>	<u>-</u>	<u>83,798</u>
Results					
Segment profit	5,574	234	13	-	5,821
Finance costs	(6)	(5)			(11)
Interest income	247	162	121		530
Depreciation	(2,304)	(670)	-	-	(2,974)
Profit before tax	<u>3,511</u>	<u>(279)</u>	<u>134</u>	<u>-</u>	<u>3,366</u>
Segment assets	<u>538,957</u>	<u>116,836</u>	<u>88,868</u>	<u>-</u>	<u>744,661</u>
Segment liabilities	<u>35,052</u>	<u>9,447</u>	<u>34,921</u>	<u>-</u>	<u>79,420</u>

**(ii) Analysis by geographical segments**

	<b>Revenue 3 months</b>		<b>Non-current Assets*</b>	
	<b>ended 30.09.24 RM'000</b>	<b>ended 30.09.23 RM'000</b>	<b>as at 30.09.24 RM'000</b>	<b>as at 30.09.23 RM'000</b>
Malaysia	26,600	25,759	147,886	152,975
Vietnam	1,403	476	40,783	51,013
Other Asian countries	8,527	6,109	-	-
European countries	50,235	27,478	-	-
North America	19,169	23,858	-	-
Others	-	118	-	-
	<u>105,934</u>	<u>83,798</u>	<u>188,669</u>	<u>203,988</u>

\* Non-current assets information presented excludes financial assets.

**A10 Valuations of Property, Plant and Equipment**

There were no changes in the valuation of property, plant and equipment since the last audited financial statements for the financial year ended 30 June 2024.

**A11 Event Subsequent to the End of the Reporting Period**

There were no other material events subsequent to the end of current reporting quarter ended 30 June 2024 that have not been reflected in this interim financial reports.

**A12 Contingencies**

There were no contingent assets or contingent liabilities since the end of the last annual reporting period.

**A13 Changes in Group's Composition**

There were no changes in the composition of the Group during the financial period under review.

**A14 Capital Commitments**

The Group has no major capital commitments as at the end of the reporting period except the followings:

Approved and contracted for:  
- Property, plant and equipment

**RM'000**  
2,233



Part B - Explanatory Notes Pursuant To Appendix 9B Of The Listing Requirements Of Bursa Malaysia Securities Berhad

B1. Performance Analysis of all Operating Segments

Comparison with the corresponding quarter and financial year to date in the previous financial year

	Individual Quarter		Changes		Cumulative Quarter		Changes		
	3 months ended		RM'000	%	3 months ended		RM'000	%	
	30.09.24	30.09.23			30.09.24	30.09.23			
	RM'000	RM'000			RM'000	RM'000			
Revenue - Business Segments									
-- Fasteners Products	81,528	63,927	17,601	27.5%	81,528	63,927	17,601	27.5%	
-- Wire Products	24,405	19,871	4,534	22.8%	24,405	19,871	4,534	22.8%	
	<u>105,934</u>	<u>83,798</u>	<u>22,136</u>	<u>26.4%</u>	<u>105,934</u>	<u>83,798</u>	<u>22,136</u>	<u>26.4%</u>	
Profit/(Loss) before interest & tax									
-- Fasteners Products	(1,236)	3,517	(4,753)	-135.1%	(1,236)	3,517	(4,753)	-135.1%	
-- Wire Products	(3,254)	(274)	(2,980)	-1087.7%	(3,254)	(274)	(2,980)	-1087.7%	
-- Investment Holding	582	134	448	334.3%	582	134	448	334.3%	
	<u>(3,909)</u>	<u>3,377</u>	<u>(7,286)</u>	<u>-215.7%</u>	<u>(3,909)</u>	<u>3,377</u>	<u>(7,286)</u>	<u>-215.7%</u>	
Profit/(Loss) before tax									
-- Fasteners Products	(1,244)	3,511	(4,755)	-135.4%	(1,244)	3,511	(4,755)	-135.4%	
-- Wire Products	(3,260)	(279)	(2,981)	-1068.6%	(3,260)	(279)	(2,981)	-1068.6%	
-- Investment Holding	582	134	448	334.3%	582	134	448	334.3%	
	<u>(3,923)</u>	<u>3,366</u>	<u>(7,289)</u>	<u>-216.5%</u>	<u>(3,923)</u>	<u>3,366</u>	<u>(7,289)</u>	<u>-216.5%</u>	
Profit/(Loss) after tax attributable to ordinary equity holders of the parent									
-- Fasteners Products	(1,941)	2,750	(4,691)	-170.6%	(1,941)	2,750	(4,691)	-170.6%	
-- Wire Products	(3,260)	(279)	(2,981)	-1068.6%	(3,260)	(279)	(2,981)	-1068.6%	
-- Investment Holding	584	124	460	371.0%	584	124	460	371.0%	
	<u>(4,618)</u>	<u>2,595</u>	<u>(7,213)</u>	<u>-277.9%</u>	<u>(4,618)</u>	<u>2,595</u>	<u>(7,213)</u>	<u>-277.9%</u>	

**Overall Review of Group' Financial Performance**

During the current reporting quarter, the Group recorded a total revenue of RM105.93 million which represents an increase of 26.4%. However, the result of the Group did not improve in line with the higher sales. The Group registered a loss before tax of RM3.92 million in the current quarter as compared to a profit before tax of RM 3.37 million in the corresponding period in the preceding year. The Group's loss before tax was a result of lower profit margin achieved from its revenue amidst the lower average selling price together with foreign exchange losses in the current quarter resulting from the strengthening of Ringgit Malaysia against USD.

The equity attributable to the owners of the Company decreased to RM629.76 million as at 30.09.2024 as compared to RM660.97 million as at 30.6.2024 after reduction of the loss after tax and declaration of dividend of RM 4.62 million and RM5.04 million respectively. In addition the equity of the Group decreased by RM21.54 million arising from the foreign exchange loss from translation of its foreign subsidiary accounts in the current financial year.

The cash generated from operating activities is higher by RM1.98 million in the current reporting period due to higher revenue generated together with the reduction in purchase of raw materials. As at the closing date, the Group has placed RM90.13 million in investment fund to earn higher interest and the bank balance of the Group stood at RM106.00 million which was a reduction of 32.21% as compared to the 30.9.2023.

**Individual**

**Fasteners Products**

The revenue of the Fasteners Products Division increased by 27.50% to RM81.53 million in the current reporting quarter as compared to the preceding year corresponding period. However, the division recorded a loss before tax of RM1.24 million in the current reporting quarter, mainly due to the lower average selling price which affected the profit margin of sales. The strengthening of Ringgit Malaysia against USD had led to the foreign exchange loss of RM3.33 million in the current quarter. In addition, provision for write down of slow moving stock has further impacted the result of the division in the current quarter.

**Wire Products**

The revenue of the Wire division in the current reporting quarter is 22.80% higher as compared to RM19.87 million recorded in the corresponding quarter preceding year. However, Wire division recorded a loss before tax of RM3.27 million in the current reporting quarter as compared to a loss before tax of RM0.28 million previously. Higher revenue did not result in a better performance due to lower selling price as a result of stiff price competition in the market. The strengthening of Ringgit Malaysia against USD further reduced the result of the division where RM2.83 million of foreign exchange loss is recorded in the current quarter.

**B2. Variation of Results Against Preceding Quarter**

	<b>3 months ended 30.09.24 RM'000</b>	<b>3 months ended 30.06.24 RM'000</b>	<b>Changes</b>	
			<b>RM'000</b>	<b>%</b>
Revenue - Business Segments				
-- Fasteners Products	81,528	74,317	7,211	9.70%
-- Wire Products	24,405	20,597	3,808	18.49%
	<u>105,934</u>	<u>94,914</u>	11,020	11.61%
Profit/(Loss) before interest & tax				
-- Fasteners Products	(1,236)	6,946	(8,182)	-117.80%
-- Wire Products	(3,254)	(2,659)	(595)	-22.39%
-- Investment Holding	582	(394)	976	247.78%
	<u>(3,909)</u>	<u>3,893</u>	(7,802)	-200.39%
			-	
Profit/(Loss) before tax				
-- Fasteners Products	(1,244)	6,882	(8,126)	-118.08%
-- Wire Products	(3,260)	(2,665)	(595)	-22.34%
-- Investment Holding	582	(394)	976	247.78%
	<u>(3,923)</u>	<u>3,823</u>	(7,746)	-202.60%
Profit/(Loss) after tax attributable to ordinary equity holders of the parent				
-- Fasteners Products	(1,941)	5,572	(7,514)	-134.83%
-- Wire Products	(3,260)	(1,860)	(1,400)	-75.28%
-- Investment Holding	584	(416)	1,000	240.44%
	<u>(4,618)</u>	<u>3,297</u>	(7,914)	-240.07%

The Group recorded a total revenue of RM105.93 million and loss before tax of RM3.92 million for the current quarter under review.

**Fasteners Products**

The division recorded higher revenue of RM81.53 million in the current reporting quarter as compared to RM74.32 million in the immediate preceding quarter. However, a loss before tax of RM1.24 million is recorded in the current quarter despite the higher revenue. The performance of the division is adversely affected by the stiff price competition, forex loss arising from the strengthening of Ringgit Malaysia against USD and provision made for write down in value of the slow moving stock in the current quarter.

**Wire Products**

The Wire division recorded a higher revenue of RM24.41 million in the current reporting quarter as compared to RM20.60 million in the last quarter. A loss before tax of RM3.26 million is recorded in the current quarter. The profit margin was impacted by the stiff price competition in addition to the foreign exchange loss resulting from the strengthen of Ringgit Malaysia against USD.

**B3. Prospects of the remaining quarters in the current financial Year**

The market outlook for the Group in the remaining quarters of the current financial year are expected to continue to be uncertain . The continuing wars, the escalating tension between US-China relations and impending recession in major markets had adversely affected the global economic sentiment which had dampened the global demand for fasteners product. The performance of the Group is much dependent on the outcome of these external factors which are beyond its control. Nevertheless, it is expected that higher tariff will be imposed on the China made fasteners products by the US following the outcome of their recent presidential election. This is anticipated to benefit the Group from the diversion of export from China. In addition, the Group expects that more major construction projects in Malaysia will restart soon which will result in deliveries to customers in the related industry.

In addition to the existing core business, from time to time, the Group will explore other new business ventures which will potentially benefit the growth of the Group.

Barring any unforeseen circumstances, the Group is resilient and cautiously optimistic in the remaining quarters of the current financial year.

**B4. Profit Forecast**

There was no profit forecast made in any public document.

**B5. Profit For The Period**

Included in profit or loss for the current quarter and financial year to to date are as follows:

	<b>Current quarter RM'000</b>	<b>Current Year To date RM'000</b>
Depreciation	2,853	2,853
Provision/(Reversal) of impairment loss charge on receivables	(187)	(187)
Interest expense	14	14
Interest income	(548)	(548)
Unrealised loss/(gain) on foreign exchange	4,198	4,198
Realised loss/(gain) on foreign exchange	1,892	1,892
Rental income	(237)	(237)
Inventory written down	2,034	2,034
Other than the above items, there were no gain or loss on disposal of quoted or unquoted investments or properties, write off of inventories as well as other exceptional items.		

**B6. Tax Expense**

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	30.09.24	30.09.23	30.09.24	30.09.23
	RM'000	RM'000	RM'000	RM'000
- Current tax	(713)	(790)	(713)	(790)
- Deferred tax liabilities	-	-	-	-
	<u>(713)</u>	<u>(790)</u>	<u>(713)</u>	<u>(790)</u>

The Group's effective tax rate for the current financial year is higher than the statutory tax rate mainly due to some of the subsidiaries are recording losses in the current quarter which is not deductible against the profit recorded in the profitable subsidiaries.

**B7. Status of Corporate Proposals**

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

**B8. Borrowings and Debt Securities**

The Group's borrowings :

As as 30.09.2024	Denominated in USD RM'000	Denominated in RM RM'000	Total RM'000
Secured:			
Short term			
Bankers acceptance	-	-	-
Overdraft	-	-	-
Onshore foreign currency loans	-	-	-
Short term loans	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
As as 30.09.2023			
Secured:			
Bankers acceptance	-	-	-
Overdraft	-	-	-
Onshore foreign currency loans	-	-	-
Short term loans	3,165	-	3,165
	<u>3,165</u>	<u>-</u>	<u>3,165</u>

a. The Group had settled its bank borrowings in the last reporting quarter and no borrowings had been drawn down in the current quarter.

b. The average interest rates of borrowings during the current reporting period to date are as follows:

	30.09.24	30.09.23
	%	%
Borrowings denominated in RM		
- Bankers acceptance	-	-
Borrowings denominated in USD		
- Onshore foreign currency loans	-	-
- Short term loans	-	3.80

All the borrowings are based on floating interest rates.

c. Borrowings denominated in USD are not hedged to RM as the borrowings will be paid off from the export proceeds of the respective subsidiaries denominated in foreign currencies.

**B9. Material Litigation**

There was no material litigation during the financial period under review.

**B10 Proposed Dividend**

a. The dividend declared in the corresponding quarter are per below:

	Current Quarter	Current Quarter
Interim dividend for the financial year	30.6.2024	30.6.2023
Declared and approved on	28.8.2024	29.8.2023
Entitlement date	25.10.2024	24.10.2023
Payment date	25.11.2024	24.11.2023
Dividend per share	1.76 sen	0.71 sen
Dividend % (Single Tier)	3.52%(single tier)	1.42%(single tier)
Net dividend payable	RM5,041,509	RM2,034,500

b. There is no dividend declared for the current financial year ended 30 June 2025.

**B11 Earnings Per Share**

**(i) Basic earnings per share**

The basic earnings per share has been calculated based on the Group's profit after tax attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial period:

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	3 months ended	3 months ended
	30.09.24	30.09.23	30.09.24	30.09.23
Profit after tax				
Attributable to owners of the Company (RM'000)	(4,618)	2,595	(4,618)	2,595
Weighted average number of ordinary shares ('000)	286,449	286,452	286,449	286,452
Basic Earnings Per Share (sen)	(1.61)	0.91	(1.61)	0.91

**(ii) Diluted Earnings Per Share**

Diluted Earnings Per Share (sen)	(1.61)	0.91	(1.61)	0.91
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There is no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the reporting period.