

Unaudited Condensed Statements of Comprehensive Income For The Nine Months Period Ended 31 December 2023

	Individual	Quarter	Cumulative Quarter		
	Current Year Quarter Ended	Prior Year Quarter Ended	Current Year To Date	Prior Year-To-Date	
	31/12/2023 (RM'000)	31/12/2022 (RM'000)	31/12/2023 (RM'000)	31/12/2022 (RM'000)	
Revenue	45,576	42,811	134,608	119,031	
Cost of sales / services	(22,190)	(21,636)	(66,169)	(60,620)	
Gross profit	23,386	21,175	68,439	58,411	
Other income	124	261	248	1,208	
Other (gains)/losses	(567)	(1,843)	931	(604)	
Other expenses	(22,596)	(21,861)	(67,352)	(63,600)	
Results from operating activities	347	(2,268)	2,266	(4,585)	
Finance costs	(475)	(301)	(1,291)	(902)	
Interest income	522	625	1,697	1,525	
Profit/(Loss) before tax	394	(1,944)	2,672	(3,962)	
Tax expense	(369)	(249)	(1,881)	(873)	
Profit/(Loss) for the financial period attributable to the owners of the Company	25	(2,193)	791	(4,835)	
Other comprehensive income, net of tax Item that may be subsequently reclassified to profit or loss:					
Foreign currency translation	306	338	1,792	1,992	
Total comprehensive income/(loss) for the period attributable to the owners				(0.0.10)	
of the Company	331	(1,855)	2,583	(2,843)	
Earnings/(Loss) per share attributable to owners of the Company:					
Basic (sen)	0.01	(0.92)	0.33	(2.04)	

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the Interim Financial Statements)

> Esthetics International Group Bhd (408061-P) Lot 11, Jalan Astaka U8/88, Bukit Jelutong, Seksyen U8,

Esthetics International Group Berhad Company No : 199601035708 (408061-P)

Unaudited Condensed Consolidated Statements of Financial Position As At 31 December 2023

	As at 31/12/2023 (Unaudited) (RM '000)	As at 31/03/2023 (Audited) (RM '000)
ASSETS		
Non-current assets		
Property, plant and equipment	28,959	28,128
Right-of-use assets	92,229	85,343
Intangible assets Investment properties	1,529 2,828	1,618 2,828
Receivables	36,918	2,828 33,909
Deferred tax assets	5,606	5,351
	168,069	157,177
Current assets		
Inventories	42,232	42,492
Receivables, deposits and prepayments	23,845	22,669
Tax recoverable	860	934
Short term cash investments	-	14,095
Cash and bank balances	<u> </u>	<u>29,062</u> 109,252
TOTAL ASSETS	264,922	266,429
		200,423
EQUITY AND LIABILITIES		
Share capital	128,768	128,768
Reserves	5,280	3,488
Retained earnings	29,038	29,433
TOTAL EQUITY/EQUITY ATTRIBUTABLE TO		
OWNERS OF THE COMPANY	163,086	161,689
Non-current liabilities		
Borrowings	15,690	15,407
Lease liabilities	11,494	9,714
Contract liabilities	3,061	2,792
Deferred tax liabilities	10	10
	30,255	27,923
Current liabilities		
Contract Liabilities	33,709	31,495
Payables and accruals	15,636	26,004
Borrowings	3,886	4,242
Lease liabilities	18,155	14,815
Tax Payable	195	261
	71,581	76,817
TOTAL LIABILITIES	101,836	104,740
TOTAL EQUITY AND LIABILITIES	264,922	266,429
Net assets per share attributable to owners of the Company (RM)	0.69	0.68

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the Interim Financial Statements)

Esthetics International Group Berhad Company No : 199601035708 (408061-P)

Unaudited Condensed Consolidated Statements of Cash Flows For The Nine Months Period Ended 31 December 2023

To DateTo DateCash flows from operating activities(RM '000)Profit (Loss) before tax2.672Adjustments for :-2.288Depreciation of property, plant and equipment2.288Depreciation of development cost103Covid-19 related rent concession income-(41)Gain on disposal of property, plant and equipment-(13)1109Covid-19 related rent concession income-(14)Gain on disposal of property, plant and equipment-(15)1214.379Interest income(1.697)Interest income(1.697)Inventories written off-Inventories written off-Inventories written off-Inventories written off-Inventories written off-Inventories(1.328)Operating profit before working capital-Inventories(1.328)Inventories(1.328)Cash from operating activities2.483Cash from operating activities2.484Acquisition of property, plant and equipment-Acquisition of property, plant and equipment-Acquisition of property, plant and equipment-Inventories(2.364)Cash from operating activities(2.364)Cash from operating activities(2.364)Cash from operating activities(2.364)Adjustinon of property, plant and equipment-Acquisition of property, plant and equipment-		Current Year	Prior Year
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Tax refunded2228Net cash from operating activities7,1131,725Cash flows generated from investing activities7,1131,725Addition of property, plant and equipment(3,039)(1,329)Addition of intangible assets(2)(103)Advances to associates(1,403)(2,127)Proceeds from disposal of property, plant and equipment1313,113Withdrawal of short term cash investments14,09513,113Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities11,148(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)(1,186)Lease payment(13,836)(13,718)(13,718)(16,859)Net cash used in financing activities(1,7343)(16,859)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)74829,062Cash and cash equivalents at beginning of financial year29,06227,322		•	
Net cash from operating activities7,1131,725Cash flows generated from investing activities Acquisition of property, plant and equipment Addition of intangible assets Advances to associates(3,039)(1,329)Advances to associates(2)(103)Advances to associates(1,403)(2,127)Proceeds from disposal of property, plant and equipment Withdrawal of short term cash investments Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities(1,291)(902)Dividends paid to owners of the Company Lease payment Repayment of term loan(1,3836)(13,718)Net cash used in financing activities(1,030)(1,053)Net cash used in financing activities(1,7343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322			
Cash flows generated from investing activities(3,039)(1,329)Addition of intangible assets(2)(103)Advances to associates(1,403)(2,127)Proceeds from disposal of property, plant and equipment-13Withdrawal of short term cash investments14,09513,113Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities(1,186)(1,186)Interest paid(1,291)(902)Dividends paid to owners of the Company(1,186)(1,3718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net cash used in financing activities(17,343)(16,859)Net cash used in financing activities(17,343)(16,859)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322			-
Acquisition of property, plant and equipment(3,039)(1,329)Addition of intangible assets(2)(103)Advances to associates(1,403)(2,127)Proceeds from disposal of property, plant and equipment-13Withdrawal of short term cash investments14,09513,113Interest and short term coney market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Net cash from operating activities	7,113	1,725
Addition of intangible assets(2)(103)Advances to associates(1,403)(2,127)Proceeds from disposal of property, plant and equipment-13Withdrawal of short term cash investments14,09513,113Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities11,148(11,291)Interest paid(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Cash flows generated from investing activities		
Advances to associates(1,403)(2,127)Proceeds from disposal of property, plant and equipment-13Withdrawal of short term cash investments14,09513,113Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Acquisition of property, plant and equipment	(3,039)	(1,329)
Proceeds from disposal of property, plant and equipment-13Withdrawal of short term cash investments14,09513,113Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Addition of intangible assets	(2)	(103)
Withdrawal of short term cash investments14,09513,113Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities11,34811,092Interest paid(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Advances to associates	(1,403)	(2,127)
Interest and short term money market income received1,6971,525Net cash generated from investing activities11,34811,092Cash flows used in financing activities(1,291)(902)Interest paid(1,186)(1,186)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Proceeds from disposal of property, plant and equipment	-	13
Net cash generated from investing activities11,34811,092Cash flows used in financing activities(1,291)(902)Interest paid(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Withdrawal of short term cash investments	14,095	13,113
Cash flows used in financing activities(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Interest and short term money market income received	1,697	1,525
Interest paid(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Net cash generated from investing activities	11,348	11,092
Interest paid(1,291)(902)Dividends paid to owners of the Company(1,186)(1,186)Lease payment(13,836)(13,718)Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Cash flows used in financing activities		
Dividends paid to owners of the Company Lease payment Repayment of term loan(1,186) (13,836) (13,718) (1,030) (1,053)Net cash used in financing activities(1,030) (1,030) (17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118 (4,041)(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	-	(1,291)	(902)
Lease payment Repayment of term loan(13,836) (1,030) (1,053)(13,718) (1,053) (1,053)Net cash used in financing activities(1,030) (17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Dividends paid to owners of the Company		
Repayment of term loan(1,030)(1,053)Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322			
Net cash used in financing activities(17,343)(16,859)Net increase/(decrease) in cash and cash equivalents1,118(4,041)Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322			
Effect of exchange rate changes(264)748Cash and cash equivalents at beginning of financial year29,06227,322	Net cash used in financing activities		
Cash and cash equivalents at beginning of financial year 29,062 27,322	Net increase/(decrease) in cash and cash equivalents	1,118	(4,041)
	Effect of exchange rate changes	(264)	748
Cash and cash equivalents at end of financial period 29,916 24,029	Cash and cash equivalents at beginning of financial year	29,062	27,322
	Cash and cash equivalents at end of financial period	29,916	24,029

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory attached to the Interim Financial Statements)

Esthetics International Group Berhad Company No : 199601035708 (408061-P)

Unaudited Condensed Consolidated Statements of Changes in Equity For The Nine Months Period Ended 31 December 2023

	<non-distri Share Capital (RM '000)</non-distri 	<i>ibutable></i> Translation Reserve (RM '000)	Distributable Retained Earnings (RM '000)	Attributable to Owners Of The Company/Total Equity (RM '000)
At 1 April 2023	128,768	3,488	29,433	161,689
Profit for the financial period	-	-	791	791
Other comprehensive income, net of tax - Exchange differences on translation of the financial statements of foreign entities	-	1,792	-	1,792
Total comprehensive income for the financial period	-	1,792	791	2,583
Transactions with owners Dividends paid	-	-	(1,186)	(1,186)
At 31 December 2023	128,768	5,280	29,038	163,086
At 1 April 2022	128,768	1,161	36,295	166,224
Loss for the financial period	-	-	(4,835)	(4,835)
Other comprehensive income, net of tax - Exchange differences on translation of the financial statements of foreign entities	-	1,992	-	1,992
Total comprehensive income/(loss) for the financial period	-	1,992	(4,835)	(2,843)
Transactions with owners Dividends paid	-	-	(1,186)	(1,186)
At 31 December 2022	128,768	3,153	30,274	162,195

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory attached to the Interim Financial Statements)

Part A: Explanatory Notes Pursuant to MFRS 134

A1. Basis of preparation and accounting policies

The condensed consolidated interim financial statements have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2023. The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements of the Group for the financial year ended 31 March 2023 except for the adoption of the following standards applicable to the Group's financial year beginning 1 April 2023:

New MFRS and amendments/improvements to MFRSs

Effective Date New MFRS MFRS 17 **Insurance Contracts** 1 January 2023 Amendments/Improvements to MFRSs MFRS 1 First-time Adoption of Malaysian Financial Reporting 1 January 2023# Standards MFRS 3 **Business Combinations** 1 January 2023# MFRS 5 Non-current Assets Held for Sale and Discontinued 1 January 2023# Operations MFRS 7 Financial Instruments: Disclosures 1 January 2023#/ 1 January 2024 1 January 2023# MFRS 9 **Financial Instruments** Revenue from Contracts with Customers 1 January 2023# MFRS 15 MFRS 17 **Insurance Contracts** 1 January 2023 1 January 2023/ **MFRS 101** Presentation of Financial Statements 1 January 2023# Statements of Cash Flows 1 January 2023#/ **MFRS 107** 1 January 2024 **MFRS 108** Accounting Policies, Changes in Accounting 1 January 2023 Estimates and Errors **MFRS 112 Income Taxes** 1 January 2023 **MFRS 116** Property, Plant and Equipment 1 January 2023# 1 January 2023# **MFRS 119 Employees Benefits MFRS 128** Investments in Associates and Joint Ventures 1 January 2023# **MFRS 132 Financial Instruments: Presentation** 1 January 2023# **MFRS 136** Impairment of Assets 1 January 2023# **MFRS 137** Provisions, Contingent Liabilities and Contingent 1 January 2023# Assets **MFRS 138 Intangible Assets** 1 January 2023# **MFRS 140 Investment Property** 1 January 2023#

Amendments as to the consequences of effective of MFRS 17 Insurance Contracts

A1. Basis of preparation and accounting policies (cont'd)

The adoption of the above new MFRS and amendments/improvements to MFRSs are not expected to have any material financial impact to the current financial year upon their initial adoption.

Amendments/improvement to MFRSs that are issued, but not yet effective

Effective for financial periods beginning on or after

Amendments/Improvements to MFRSs

MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 128	Investments in Associates and Joint Ventures	Deferred

Due to the complexity of these new MFRS and amendments/improvements to MFRSs, the financial effects of their adoption are currently being assessed by the Group.

A2. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Group for the financial year ended 31 March 2023 was not subject to any qualification.

A3. Seasonal or cyclical factors

The business operations of the Group are customarily affected by seasonal and festivity sales.

A4. Exceptional Items

There were no exceptional items during the quarter under review.

A5. Material changes in accounting estimates

There were no changes in estimates of amounts reported in the annual financial statements of the Group for the financial year ended 31 March 2023 that may have a material effect on the current quarter ended 31 December 2023.

A6. Issuance and/or repayment of debt and equity instruments

There was no issuance, repurchase and/or repayment of debt and equity instruments for the current quarter ended 31 December 2023.

A7. Dividends paid

No dividend was paid in the quarter under review.

A8. Segmental information

Quarter ended 31 Dec

	Professi services an RM'0	d sales	Produ distribu RM'0	tion	Ecomr RM'		Other RM'0		Tota RM'0	
Revenue	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Total revenue	26,818	24,851	23,623	23,202	2,855	2,495	2,857	2,731	56,153	53,279
Inter-segment revenue	-	-	(7,738)	(7,756)	-	-	(2,839)	(2,712)	(10,577)	(10,468)
External revenue	26,818	24,851	15,885	15,446	2,855	2,495	18	19	45,576	42,811
Segment results	1,511	1,135	(2,416)	(3,077)	457	(156)	795	(170)	347	(2,268)
Finance costs	(297)	(207)	-	-	-	-	(178)	(94)	(475)	(301)
Interest income	18	20	144	116	6	4	354	485	522	625
Profit/(Loss) before tax								_	394	(1,944)
Taxation									(369)	(249)
Profit/(Loss) after tax								_	25	(2,193)

Year-to-date ended 31 Dec

	Profession services an RM'00	d sales	Produ distribu RM'(ition	Ecomr RM'		Other RM'0		Tota RM'0	
Revenue	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Total revenue	78,180	66,934	74,491	70,902	7,358	6,207	8,705	7,686	168,734	151,729
Inter-segment revenue	-	-	(25,476)	(25,061)	-	-	(8,650)	(7,637)	(34,126)	(32,698)
External revenue	78,180	66,934	49,015	45,841	7,358	6,207	55	49	134,608	119,031
Segment results	5,379	1,391	(3,922)	(4,850)	793	(852)	16	(274)	2,266	(4,585)
Finance costs	(791)	(620)	-	-	-	-	(500)	(282)	(1,291)	(902)
Interest income	63	50	409	306	16	9	1,209	1,160	1,697	1,525
Profit/(Loss) before tax								_	2,672	(3,962)
Taxation								_	(1,881)	(873)
Profit/(Loss) after tax								_	791	(4,835)

* Others mainly consist of investment holding, education and training.

A9. Valuation of property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation. Accordingly, no valuations have been brought forward from the previous annual financial statements.

A10. Subsequent events

There were no significant events subsequent to the end of the current quarter up to the date of this report that have not been reflected in the financial statements for the current quarter under review.

A11. Changes in composition of the Group

There were no other material changes in the composition of the Group for the current quarter ended 31 December 2023.

A12. Changes in contingent liabilities and contingent assets

	As at
	31/12/2023
	Utilised
	RM'000
Guarantees given to landlords to secure tenancy payments by	
subsidiaries of EIG for salons and kiosks	264

Save for the above, there were no other contingent liabilities or contingent assets that had arisen since the financial year ended 31 March 2023.

A13. Capital commitments

	As at 31/12/2023 RM'000	As at 31/3/2023 RM'000
Property, plant and equipment Approved and contracted for Approved but not contracted for	570	1,657
	570	1,657

A14. Related party transactions

There were no material related party transactions during the current quarter ended 31 December 2023.

<u>Part B - Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing</u> <u>Requirements of Bursa Malaysia Securities Berhad</u>

B1. Review of performance

Quarter ended 31 December 2023 ('3Q24') compared with quarter ended 31 December 2022 ('3Q23')

The Group recorded revenue of RM45.6 million for 3Q24, 6.5% higher than 3Q23 and a profit before tax of RM0.4 million as compared to a loss before tax of RM1.9 million for 3Q23. The higher profit before tax was led by the higher revenue, partially offset by higher cost of sales and product costs due to the strong US dollar.

Professional Services and Sales (Corporate Outlets) revenue of RM26.8 million was 7.9% higher than 3Q23, with an operating profit of RM1.5 million as compared to an operating profit of RM1.1 million for 3Q23. The Group owns and operates 61 AsterSpring professional skin care salons, retail kiosks and department store concession counters across Malaysia, Singapore, Hong Kong and Thailand as at 31 December 2023.

Product Distribution (Professional Distribution and Fast Moving Consumer Goods (FMCG)) revenue of RM15.9 million was 2.8% higher than 3Q23, and recorded an operating loss of RM2.4 million as compared to an operating loss of RM3.1 million in 3Q23.

Ecommerce recorded revenue of RM2.9 million for 3Q24, as compared to revenue of RM2.5 million for 3Q23.

On a geographic basis, the proportion of revenue from regional and export business against the domestic business of the Group was 39% and 61% respectively.

9 months ended 31 December 2023 ('9M24') compared with 9 months ended 31 December 2022 ('9M23')

The Group generated revenue of RM134.6 million for 9M24, 13.1% higher than 9M23 and a profit before before tax of RM2.7 million as compared to a loss before tax of RM4.0 million for 9M23. The higher profit before tax for 9M24 was due to the higher revenue across each segment, partially offset by higher cost of sales and product costs due to the strong US dollar.

Professional Services and Sales (Corporate Outlets) revenue of RM78.2 million was 16.8% higher than 9M23, resulting in an operating profit of RM5.4 million as compared to an operating profit of RM1.4 million for 9M23.

Product Distribution (Professional Distribution and FMCG) revenue for 9M23 was 6.9% higher at RM49.0 million. The segment recorded an operating loss of RM3.9 million as compared to an operating loss of RM4.9 million in 9M23 due to higher revenue generated in 9M24.

Ecommerce contributed RM7.4 million in revenue for 9M24, as compared to revenue of RM6.2 million for 9M23.

The revenue contributed from regional and export business against domestic business of the Group was 39% and 61% respectively.

B2. Material changes in the quarterly results compared to the results of the immediate preceding quarter ended 30 September 2023 ('2Q24')

The Group recorded revenue of RM45.6 million and profit before tax of RM0.4 million for 3Q24, as compared to revenue of RM46.7 million and profit before tax of RM1.8 million for 2Q24. The lower profit before tax for 3Q24 was due to unrealised foreign exchange losses in 3Q24 and more aggressive promotions in 2Q24.

B3. Commentary on prospects

The Group continues to focus on growing as a leader in professional skin care services, as well as building its own and select distribution brands on an omnichannel basis in ASEAN and Hong Kong.

At the present time, the Group continues to navigate challenging conditions including cautious consumer sentiment and the strong US dollar. Over the longer term, the beauty and wellness industry is expected to have positive potential for growth due to favourable demographic trends, desire for beauty and wellness services and products, and economic potential in the region.

B4. Profit forecast

The Group does not provide profit forecasts.

B5. Profit/(Loss) before Tax

	Individual Quarter Current Prior Quarter Quarter Ended Ended 31/12/2023 31/12/2022 RM'000 RM'000		Cumulativ Current Year-To- Date 31/12/2023 RM'000	re Quarter Prior Year-To- Date 31/12/2022 RM'000
Profit/(Loss) before tax is arrived at after				
charging/(crediting):				
Depreciation of property, plant and				
equipment	688	730	2,288	2,110
Amortisation of development cost	31	36	103	109
Depreciation of right-to-use assets	4,987	4,666	15,012	14,379
Covid-19 related rent concession income	-	(33)	-	(41)
Gain on disposal of property, plant				
and equipment	-	-	-	(13)
Property, plant and equipment				
written off	-	-	-	1
Inventories written off	482	726	832	2,078
Bad debts written off	3	-	3	-
Impairment/(Reversal) of losses of trade receivables	2	-	2	(5)
Loss/(gain) on foreign exchange:				
- realised	64	175	395	621
- unrealised	504	1,669	(1,326)	(5)
Interest expense	475	301	1,291	902
Interest income	(522)	(625)	(1,697)	(1,525)
Rental income from investment				
properties	(24)	(33)	(83)	(101)

Save as disclosed above, the other items required under Appendix 9B Part A (16) of the Main Market Listing Requirements of Bursa Securities are not applicable.

B6. Tax expense

-	Individua Current Quarter Ended 31/12/2023 RM'000	d Quarter Prior Quarter Ended 31/12/2022 RM'000	Cumulativ Current Year-To- Date 31/12/2023 RM'000	re Quarter Prior Year-To- Date 31/12/2022 RM'000
Current tax - For the financial period	1,250	1,125	2,136	1,890
	1,250	1,125	2,136	1,890
Deferred tax	(881)	(876)	(255)	(1,017)
Tax expense	369	249	1,881	873

The Group's effective tax rate for the financial period ended 30 Sept 2023 was disproportionate to the Malaysian statutory tax rate principally due to group tax relief not being available to off-set Group profits against certain loss making Malaysian and regional subsidiaries for the period.

B7. Status of corporate proposal announced

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

B8. Borrowings and debt securities

	As at 31/12/2023 RM'000	As at 31/03/2023 RM'000
Short Term Borrowings		
Secured :		
Hong Kong Dollar	3,104	3,377
Singapore Dollar	782	865
	3,886	4,242
Long Term Borrowings: Secured :		
Singapore Dollar	15,690	15,407
Total Borrowings	19,576	19,649

The borrowings as at 31 December 2023 were solely for the part financing of the Group's corporate offices in Hong Kong and Singapore.

There was no unsecured debt as at end of the reporting period. Borrowings denominated in foreign currencies are stated at Ringgit Malaysia equivalent as at the reporting date.

B9. Changes in material litigation

There was no material litigation against the Group as at the reporting date.

B10. Dividend proposed or declared

No interim dividend has been proposed or declared for the current quarter ended 31 December 2023.

B11. Basic and diluted earnings per share

(a) Basic earnings per share

	Individual Quarter Current		Cumulative Quarter Current	
	Year Quarter 31/12/2023 RM'000	Prior Year Quarter 31/12/2022 RM'000	Year-To- Date 31/12/2023 RM'000	Prior Year- To-Date 31/12/2022 RM'000
Profit/(Loss) atributable to owners of the Company	25	(2,193)	791	(4,835)
Number of ordinary shares in issue ('000)	237,194	237,194	237,194	237,194
Basic earnings/(loss) per share (sen)	0.01	(0.92)	0.33	(2.04)

(b) Diluted earnings per share

The diluted earnings per share is similar to the basic earnings per share as the Company does not have any dilutive potential ordinary shares in issue.

B12. Authorised for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 February 2024.