Plot 42, Bayan Lepas Industrial Estate, Phase IV, 11900 Penang, Malaysia. Tel: 604-6162020 Fax: 604-6425989

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2024

	Current Year To Date 30.11.2024 RM'000 (Unaudited)	As at Preceding Financial Year End 30.11.2023 RM'000 (Audited)
Assets		
Property, plant and equipment	69,459	73,126
Right-of-use assets	9,170	9,510
Investment properties	30,161	31,318
Investment in an associate	133,103	168,923
Deferred tax assets	4,022	5,946
Total non-current assets	245,915	288,823
Inventories	31,227	34,854
Current tax assets	795	475
Trade and other receivables	24,500	23,878
Fixed deposit	25,500	-
Cash and cash equivalents	134,618	155,245
Total current assets	216,640	214,452
Total assets	462,555	503,275
Equity Share capital Reserves	230,000 195,514	230,000 231,993
Total equity attributable to owners of the Company	425,514	461,993
Non-controlling interests	-	-
Total equity	425,514	461,993
Liabilities		
Lease liabilities	286	163
Deferred tax liabilities	4,229	3,690
Total non-current liabilities	4,515	3,853
Lease liabilities	18	130
Trade and other payables	31,889	36,345
Contract liabilities	117	227
Current tax liabilities	502	727
Total current liabilities	32,526	37,429
Total liabilities	37,041	41,282
Total equity and liabilities	462,555	503,275
Net asset per ordinary share (sen)	92.50	100.43

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 NOVEMBER 2024

	Individual Quarter		Cumulative Quarters		
	Current Year Quarter 30.11.2024 RM'000 (Unaudited)	Preceding Year Quarter 30.11.2023 RM'000 (Audited)	Current Period To Date 30.11.2024 RM'000 (Unaudited)	Preceding Period To Date 30.11.2023 RM'000 (Audited)	
Revenue	31,944	32,189	126,164	132,368	
Results from operating activities	6,869	7,828	20,833	28,379	
Share of profit of equity-accounted associate, net of tax	3,831	1,444	11,737	8,653	
Profit before tax	10,700	9,272	32,570	37,032	
Tax expense	(4,034)	(2,525)	(9,196)	(7,795)	
Profit for the period attributable to owners of the Company	6,666	6,747	23,374	29,237	
Items that are or may be reclassified subsequently to profit or loss Foreign currency translation differences for foreign operations Share of other comprehensive expenses of equity-accounted associate	(41) (696)	159 1,314	305 (9,558)	(306) 6,716	
Total other comprehensive (loss)/income for the period, net of tax	(737)	1,473	(9,253)	6,410	
Total comprehensive income for the period attributable to owners of the Company	5,929	8,220	14,121	35,647	
Profit for the period attributable to: Owners of the Company Non-controlling interests	6,666 - 6,666	6,747 - 6,747	23,374	29,237 - 29,237	
Total comprehensive income for the period attributable to: Owners of the Company Non-controlling interests	5,929	8,220	14,121	35,647	
Ton contoining interests	5,929	8,220	14,121	35,647	
Weighted average number of ordinary shares in issue ('000)	460,000	460,000	460,000	460,000	
Basic earnings per ordinary share (sen)	1.45	1.47	5.08	6.36	

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 NOVEMBER 2024

	Individual Quarter		Cumulative Quarters	
	Current Year Quarter 30.11.2024 RM'000 (Unaudited)	Preceding Year Quarter 30.11.2023 RM'000 (Audited)	Current Year To Date 30.11.2024 RM'000 (Unaudited)	Preceding Year To Date 30.11.2023 RM'000 (Audited)
Included in the total comprehensive income for the period are the following	g:			
Interest income	(1,104)	(1,264)	(3,958)	(4,575)
Other income including investment income	(68)	(1,948)	(2,077)	(5,425)
Interest expense	2	2	8	8
Depreciation and amortisation	1,368	1,535	5,557	6,270
Provision for/(Reversal of) and write off of receivables	198	89	198	89
Provision for/(Reversal of) and write off of inventories	(813)	932	433	1,079
(Gain) or loss on disposal of property, plant and equipment	(665)	(3)	(671)	(11)
Impairment/(Reversal of impairment) of assets	-	-	(4)	-
Foreign exchange (gain) or loss	129	(1,707)	9,925	(8,849)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 NOVEMBER 2024

	Share Capital RM'000	Non- distributable Translation Reserve RM'000	Non- distributable Capital Reserve RM'000	Distributable Retained Earnings RM'000	Total Equity RM'000
At 1 December 2022	230,000	46,791	2,000	225,755	504,546
Foreign currency translation differences for foreign operations	-	(306)	-	-	(306)
Share of other comprehensive income of equity-accounted associate, net of tax	-	6,716	-	-	6,716
Total other comprehensive income for the year	-	6,410	-	-	6,410
Profit for the year	-	-	-	29,237	29,237
Total comprehensive income for the year	-	6,410	-	29,237	35,647
Dividends to owners of the Company	-	-	-	(78,200)	(78,200)
At 30 November 2023	230,000	53,201	2,000	176,792	461,993
					_

	Share Capital RM'000	Non- distributable Translation Reserve RM'000	Non- distributable Capital Reserve RM'000	Distributable Retained Earnings RM'000	Total Equity RM'000
At 1 December 2023	230,000	53,201	2,000	176,792	461,993
Foreign currency translation differences for foreign operations Share of other comprehensive income of equity-accounted associate, net of tax		305 (9,558)	- -		305 (9,558)
Total other comprehensive income for the year	-	(9,253)	-	-	(9,253)
Profit for the year	-	-	-	23,374	23,374
Total comprehensive income for the year	-	(9,253)	-	23,374	14,121
Dividends to owners of the Company	-	-	-	(50,600)	(50,600)
At 30 November 2024	230,000	43,948	2,000	149,566	425,514

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 NOVEMBER 2024

Profit before tax 32,570 37,032		Current Year To Date 30.11.2024 RM'000 (Unaudited)	Preceding Year To Date 30.11.2023 RM'000 (Audited)
Adjustments for: Non-cash items Non-cash items Non-operating items (6,638) (5,093) Non-operating items (3,958) (4,575) Operating profit before changes in working capital Changes in working capital 3,039 (367) Cash generated from operations 25,013 26,997 Dividend received from an associate Interest paid (8, 08) Interest paid (8, 08) Non-operating activities CASH FLOWS FROM INVESTING ACTIVITIES United expenditure Capital expenditure Proceeds from disposal of fixed assets 845 Halp Placement of Fixed Deposit Net cash (used in)/from investing activities CASH FLOWS FROM FINANCING ACTIVITY Dividends paid to owners of the Company Payment of lease liabilities (13,09) (78,200) Payment of lease liabilities (55,330) (78,329) Net decrease in cash and cash equivalents Cash and cash equivalents at 1 December Effects of exchange rates on cash and cash equivalents (97) 52 Cash and cash equivalents at 30 November (Note 1) NOTE 1 Cash and cash equivalents consist of: Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718	CASH FLOWS FROM OPERATING ACTIVITIES		
Non-cash items (6,638) (5,993) Non-operating items (3,958) (4,575) Operating profit before changes in working capital 21,974 27,364 Changes in working capital 3,039 (367) Cash generated from operations 25,013 26,997 Dividend received from an associate Interest paid 8 8 8 Tax paid (7,279) (7,442) Net cash from operating activities 56,432 29,852 CASH FLOWS FROM INVESTING ACTIVITIES Interest received 3,958 4,575 Capital expenditure 9(35) (1,523) Proceeds from disposal of fixed assets 845 11 Placement of Fixed Deposit (21,632) 3,063 CASH FLOWS FROM FINANCING ACTIVITY (21,632) 3,063 CASH FLOWS FROM FINANCING ACTIVITY (55,200) (78,200) Payment of lease liabilities (21,632) 3,063 CASH FLOWS FROM FINANCING ACTIVITY (55,200) (78,200) Payment of lease liabilities (55,330) (78,200) Net cash used in	Profit before tax	32,570	37,032
Changes in working capital 3,039 (367) Cash generated from operations 25,013 26,997 Dividend received from an associate Interest paid (8) (7) (7,422) (7,422) (7,422) (7,422) (7,422) (7,422) (7,422) (7,522) (8) (8) (8) (8) (8) (8) (8) (8) (1,522) (7,520) (7,523) (7,523) (7,523) (7,523) (7,523) (7,523) (7,523) (7,523) (7,520) (7,520) (7,520) (7,520) (7,520) (7	Non-cash items	* * * * *	
Cash generated from operations 25,013 26,997 Dividend received from an associate Interest paid (8) (8) Interest paid (8) (8) Tax paid (7,279) (7,442) Net cash from operating activities 56,432 29,852 CASH FLOWS FROM INVESTING ACTIVITIES Interest received 3,958 4,575 Capital expenditure (935) (1,523) Proceeds from disposal of fixed assets 845 11 Placement of Fixed Deposit (25,500) - Net cash (used in)/from investing activities (21,632) 3,063 CASH FLOWS FROM FINANCING ACTIVITY Strict as a second of the Company (55,200) (78,200) Payment of lease liabilities (55,330) (78,329) Net cash used in financing activities (55,330) (78,329) Net decrease in cash and cash equivalents (20,530) (45,414) Cash and cash equivalents at 1 December 155,245 200,607 Effects of exchange rates on cash and cash equivalents (97) 52 Cash and cash equivalents at 30 November (Note 1)	Operating profit before changes in working capital	21,974	27,364
Dividend received from an associate	Changes in working capital	3,039	(367)
Interest paid	Cash generated from operations	25,013	26,997
Tax paid (7,279) (7,442) Net cash from operating activities 56,432 29,852 CASH FLOWS FROM INVESTING ACTIVITIES Interest received 3,958 (1,523) Capital expenditure (935) (1,523) Proceeds from disposal of fixed assets 845 11 Placement of Fixed Deposit (25,500)			
CASH FLOWS FROM INVESTING ACTIVITIES	1		
Interest received	Net cash from operating activities	56,432	29,852
Capital expenditure (935) 845 11 Proceeds from disposal of fixed assets 845 (25,500) Placement of Fixed Deposit (21,632) Net cash (used in)/from investing activities (21,632) CASH FLOWS FROM FINANCING ACTIVITY Dividends paid to owners of the Company Payment of lease liabilities (55,200) (130) (78,200) (129) Net cash used in financing activities (55,330) (78,329) Net decrease in cash and cash equivalents (20,530) (45,414) Cash and cash equivalents at 1 December 155,245 200,607 Effects of exchange rates on cash and cash equivalents (97) 52 Cash and cash equivalents at 30 November (Note 1) 134,618 155,245 NOTE 1 RM'000 RM'000 Cash and cash equivalents consist of: RM'000 RM'000 Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718	CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends paid to owners of the Company Payment of lease liabilities (130) (129) Net cash used in financing activities (55,330) (78,329) Net decrease in cash and cash equivalents (20,530) (45,414) Cash and cash equivalents at 1 December 155,245 200,607 Effects of exchange rates on cash and cash equivalents (97) 52 Cash and cash equivalents at 30 November (Note 1) 134,618 155,245 NOTE 1 RM'000 RM'000 Cash and cash equivalents consist of: Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718	Capital expenditure Proceeds from disposal of fixed assets Placement of Fixed Deposit	(935) 845 (25,500)	(1,523)
Payment of lease liabilities (130) (129) Net cash used in financing activities (55,330) (78,329) Net decrease in cash and cash equivalents (20,530) (45,414) Cash and cash equivalents at 1 December 155,245 200,607 Effects of exchange rates on cash and cash equivalents (97) 52 Cash and cash equivalents at 30 November (Note 1) 134,618 155,245 NOTE 1 RM'000 RM'000 Cash and cash equivalents consist of: Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718	CASH FLOWS FROM FINANCING ACTIVITY		
Net decrease in cash and cash equivalents Cash and cash equivalents at 1 December Effects of exchange rates on cash and cash equivalents (97) Cash and cash equivalents at 30 November (Note 1) NOTE 1 Cash and cash equivalents consist of: Short term deposits with licensed banks Cash and bank balances (20,530) (45,414) 200,607 Effects of exchange rates on cash and cash equivalents (97) 52 RM'000 RM'000 RM'000 PM'000 RM'000 RM'000 RM'000 PM'000 PM			
Cash and cash equivalents at 1 December 155,245 200,607 Effects of exchange rates on cash and cash equivalents (97) 52 Cash and cash equivalents at 30 November (Note 1) 134,618 155,245 NOTE 1 RM'000 RM'000 Cash and cash equivalents consist of: Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718	Net cash used in financing activities	(55,330)	(78,329)
Effects of exchange rates on cash and cash equivalents (97) 52 Cash and cash equivalents at 30 November (Note 1) 134,618 155,245 NOTE 1 RM'000 RM'000 Cash and cash equivalents consist of: Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718	Net decrease in cash and cash equivalents	(20,530)	(45,414)
Cash and cash equivalents at 30 November (Note 1) NOTE 1 Cash and cash equivalents consist of: Short term deposits with licensed banks Cash and bank balances RM'000 RM'000 RM'000 134,618 155,245 RM'000 RM'000 106,961 91,718	Cash and cash equivalents at 1 December	155,245	200,607
NOTE 1 RM'000 RM'000 Cash and cash equivalents consist of: Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718	Effects of exchange rates on cash and cash equivalents	(97)	52
Cash and cash equivalents consist of: Short term deposits with licensed banks Cash and bank balances 27,657 63,527 106,961 91,718	Cash and cash equivalents at 30 November (Note 1)	134,618	155,245
Cash and cash equivalents consist of: Short term deposits with licensed banks Cash and bank balances 27,657 63,527 106,961 91,718			
Short term deposits with licensed banks 27,657 63,527 Cash and bank balances 106,961 91,718		RM'000	RM'000
Total cash and cash equivelents 134,618 155,245	Short term deposits with licensed banks		
	Total cash and cash equivelents	134,618	155,245

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

1. Basis of Preparation

These condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted for the audited annual financial statements for the financial year ended 30 November 2023, except as set out below.

New accounting pronouncements adopted for this interim financial report

- Amendments to MFRS 101, Presentation of Financial Statements Disclosure of Accounting Policies
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors Definition of Accounting Estimates
- Amendments to MFRS 112, Income Taxes Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform Pillar Two Model Rules

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, Leases Lease Liability in a Sale and Leaseback
- Amendment to MFRS 101, Presentation of Financial Statements Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current
- Amendments to MFRS 107, Statement of Cash Flows and MFRS 7, Financial Instruments: Disclosures Supplier Finance Arrangements

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2025

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

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments that are part of Annual Improvements Volume 11:
 - Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards
 - Amendments to MFRS 7, Financial Instruments: Disclosures
 - Amendments to MFRS 9, Financial Instruments
 - Amendments to MFRS 10, Consolidated Financial Statements
 - Amendments to MFRS 107, Statement of Cash Flows
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, Presentation and Disclosure in Financial Statements
- MFRS 19, Subsidiaries without Public Accountability: Disclosures

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Basis of Preparation (Continued)

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a 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 Group plans to apply the abovementioned accounting standards, amendments and interpretations in the respective financial years when the abovementioned accounting standards, amendments and interpretations become effective.

The initial application of the accounting standards, amendments or interpretations are not expected to have any material financial impacts to the current period and prior period financial statements of the Group.

2. Auditors' Qualification

Not applicable. No qualification on the audit report of the preceding annual audited financial statements of Zhulian Corporation Berhad.

3. Seasonal or Cyclical Factors

The Group's performance is not materially affected by any seasonal or cyclical factors.

4. Exceptional Items

There were no material exceptional items affecting the Group's assets, liabilities, equity, net income, or cash flows for the financial period under review.

5. Changes in Estimates

There was no material change in the estimate of amounts reported as compared to prior financial year.

6. **Debt and Equity Securities**

There was no issuance or repayment of debt and equity, shares buy-backs, shares cancellations, shares held as treasury shares and resale of treasury shares for the current financial period to date.

7. Dividends Paid

Since the end of previous financial year:

- (i) A fourth interim dividend of 3 sen and a special dividend of 1 sen per ordinary share totalling RM18.4 million in respect of the financial year ended 30 November 2023 were declared on 24 January 2024 and paid on 13 March 2024;
- (ii) A first interim dividend of 3 sen per ordinary share per ordinary share, totaling RM13.8 million in respect of the financial year ending 30 November 2024 was declared on 17 April 2024 and paid on 5 June 2024;
- (iii) A second interim dividend of 2 sen per ordinary share per ordinary share, totaling RM9.2 million in respect of the financial year ending 30 November 2024 was declared on 17 July 2024 and paid on 11 September 2024.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

8. **Dividends Paid (Continued)**

(iv) A third interim dividend of 2 sen per ordinary share per ordinary share, totaling RM9.2 million in respect of the financial year ending 30 November 2024 was declared on 23 October 2024.and paid on 11 December 2024.

9. Segment Revenue and Results

The Group principally manufactures jewellery and consumer products, thereafter sells them through a direct marketing network. The analysis of revenue by reportable segments is based on the geographical location of the customers. The operation at Thailand is carried out by an associate of the Group.

	Individua	al Period		Cumula		
	Current Year Quarter	Preceding Year Quarter	Changes	Current Year To- date	Preceding Year Corresponding period	Changes
Revenue	30.11.2024	30.11.2023		30.11.2024	30.11.2023	
	RM'000	RM'000	%	RM'000	RM'000	%
Malaysia	6,271	6,598	(5%)	24,884	30,835	(19%)
Thailand	23,450	23,331	1%	92,353	91,947	0.4%
Cambodia	1,961	1,906	3%	7,621	8,139	(6%)
Others	262	354	(26%)	1,306	1,447	(10%)
Total	31,944	32,189	(1%)	126,164	132,368	(5%)

10. Revaluation of Property, Plant and Equipment

No revaluation policy was adopted for property, plant and equipment of the Group.

11. Material Post Balance Sheet Events

There were no other material events subsequent to the end of year under review which have not been reflected in this interim financial report.

12. Changes In Composition Of The Group

As part of the effort to expand direct marketing network, the Group has incorporated a 100% owned foreign subsidiary, namely Zhulian International (Philippines) Inc. in Philippines on 12 April 2024.

13. Changes in Contingent Liabilities and Assets and Changes in Material Litigations

There was no material change in contingent liabilities and assets and material litigations as at the end of the reporting period.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

14. Review of Group's Performance

Financial review for current quarter and financial year to date:

	Individu	al Period		Cumula	ative Period	
	Current Year Quarter	Preceding Year Quarter	Changes	Current Year To- date	Preceding Year Corresponding Period	Changes
	30.11.2024	30.11.2023		30.11.2024	30.11.2023	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	31,944	32,189	(1%)	126,164	132,368	(5%)
Results from operating activities	6,869	7,828	(12%)	20,833	28,379	(27%)
Share of profit of equity-accounted associate, net of tax	3,831	1,444	165%	11,737	8,653	36%
Profit before tax	10,700	9,272	15%	32,570	37,032	(12%)
Profit after tax	6,666	6,747	(1%)	23,374	29,237	(20%)
Profit for the period attributable to owners of the Company	6,666	6,747	(1%)	23,374	29,237	(20%)

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Group revenue for the year under review was RM126.2 million, a decrease of 5% as compared to preceding year corresponding period of RM132.4 million. Decrease was attributable to overall weak consumer spending associated with prevailing economic condition and mounting inflationary pressures.

Results from operating activities stood at RM20.8 million, a decrease of 27% from RM28.4 million recorded in preceding year corresponding period. Decrease was a direct result of the drop in revenue foreign exchange fluctuations.

Share of profit of equity-accounted associate for the year under review was RM11.7 million, a 36% increase due to higher profit recorded by the associate.

Profit before tax for the year under review was RM32.6 million, a 12% decrease as compared to preceding year corresponding period of RM37 million, resulting from lower results from operating activities.

Consolidated Statement of Financial Position

The Group's total assets as at 30 November 2024 was RM462.6 million, a decrease of RM40.7 million from last financial year ended 30 November 2023 of RM503.3 million. The decrease was mainly attributable to lower investment in associate.

The Group's total liabilities as at 30 November 2024 was RM37.0 million, a decrease of RM4.3 million from last financial year ended 30 November 2023 of RM41.3 million, mainly from lower dividends payable.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

14. Review of Group's Performance (continued)

The Group's total equity as at 30 November 2024 was RM425.5 million, a decrease of RM36.5 million from last financial year ended 30 November 2023 of RM462.0 million.

The Group's net asset per ordinary share as at 30 November 2024 was RM0.93.

Consolidated Statement of Cash Flows

The Group's cash and cash equivalents as at 30 November 2024 was RM134.6 million, a decrease of RM20.6 million from last financial year ended 30 November 2023 of RM155.2 million.

The net cash inflow from operating activities stood at RM56.4 million, an increase of RM26.5 million compared to last year corresponding period of RM29.9 million. Increase was mainly derived from higher dividend received from associate.

The net cash outflow used in investing activities was RM21.6 million, mainly for placement of fixed deposit.

The net cash outflow used in financing activities was RM55.3 million, mainly dividends paid to shareholders of the Group.

Material Changes in Profit before Tax reported as compared with the Immediate Preceding Quarter

Financial review for current quarter compared with immediate preceding quarter:

	Current Quarter	Immediate Preceding Quarter	Changes
	30.11.2024 RM'000	31.08.2024 RM'000	%
Revenue	31,944	32,053	(0.3%)
Results from operating activities	6,869	3,583	92%
Share of profit of equity-accounted associate, net of tax	3,831	2,626	46%
Profit before tax	10,700	6,209	72%
Profit after tax	6,666	3,790	76%
Profit for the year attributable to owners of the Company	6,666	3,790	76%

Revenue for the current quarter under review was RM31.9 million, a slight decrease of 0.3% as compared to immediate preceding quarter of RM32.1 million.

Results from operating activities for the current quarter under review was RM6.9 million, a 92% increase from RM3.6 million in the immediate preceding quarter. Increase was mainly attributable to foreign exchange gain arising from depreciation of Ringgit against USD during the current quarter.

Share of profit of equity-accounted associate stood at RM3.8 million, as compared to RM2.6 million in the immediate preceding quarter. Higher share of profit during the quarter under review was due to higher profit of the associate.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

15. Material Changes in Profit before Tax reported as compared with the Immediate Preceding Quarter (Continued)

Current quarter under review recorded a corresponding increase in profit before tax and profit after tax, resulting from the overall increase in the results from operating activities and profit sharing from associate.

16. Current year prospects

The Group is of the view that current year prospect remains challenging amidst inflationary pressures that impact consumers' ability and willingness to spend, especially on premium-priced products. Hence it continues to ensure business sustainability by focusing on enhancing Zhulian business owner centric programmes to stimulate demand, as well as managing its resources prudently and continuously improve its operational efficiency.

17. Variance of Actual Profit from Forecast Profit

Not applicable.

18. **Taxation**

	Individual Quarter		Cumulative Quarters		
	Current Year Quarter 30.11.2024 RM'000	Preceding Year Quarter 30.11.2023 RM'000	Current Year To Date 30.11.2024 RM'000	Preceding Year To Date 30.11.2023 RM'000	
Current Year	4,036	2,559	11,186	10,323	
Prior Year	(2)	(34)	(1,990)	(2,528)	
Total	4,034	2,525	9,196	7,795	

The effective tax rate for the current year under review was higher than statutory tax rate mainly attributable to reversal of deferred tax assets resulting from potential expiry of unutilised losses.

19. Status of Corporate Proposals

There was no corporate proposal being announced during the year.

20. **Group Borrowings**

There were no borrowings as at the end of the year under review.

21. Off Balance Sheet Financial Instruments

There are no off balance sheet financial instruments as at the date of this report.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

22. Trade Receivables

The aging analysis of trade receivables (included under trade and other receivables category in the Statement of Financial Position) for 30 November 2024 was as follows:

	RM'000	%
Not past due	20,818	99.8%
Past due 1-30 days	32	0.2%
Past due 31-120 days	7	0%
Past due >120 days		-
	20,857	100%

The Group did not impair the past due trade receivables as it is satisfied that the recovery of the amount is possible.

23. Dividend Declared

A fourth interim dividend of 2 sen per ordinary share per ordinary share RM9.2 million in respect of the financial year ended 30 November 2024 has been declared on 22 January 2025.

In regards of deposited securities, entitlement to the interim dividend will be determined based on shareholders registered in the record of depositors as at 19 February 2025. The payment date is 12 March 2025.

24. Capital Commitment

The capital commitment of the Group which were contracted but not provided for as at 30 November 2024 was as follows:

	RM'000
Property, Plant and Equipment	528

25. Basic Earnings per Share

The basic earnings per share are computed based on the Group's net profit for the year divided by the weighted average number of shares in issue:

	Individual Quarter		Cumulative Quarters	
	Current Year 30.11.2024	Preceding Year 30.11.2023	Current Year 30.11.2024	Preceding Year 30.11.2023
Profit for the period attributable to owners of the Company (RM'000)	6,666	6,747	23,374	29,237
one company (rain occ)			25,57	
Weighted average number of ordinary				
shares in issue ('000)	460,000	460,000	460,000	460,000
Basic earnings per ordinary share (sen)	1.45	1.47	5.08	6.36
or army similar (boll)		2.17	2.30	8.80

There are no diluted earnings per share as the Group does not have any convertible financial instruments.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 NOVEMBER 2024

By Order of the Board

Ch'ng Lay Hoon (MAICSA 0818580) Company Secretary 22 January 2025 Penang