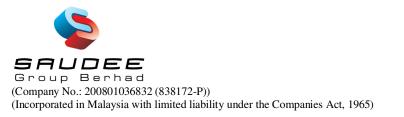


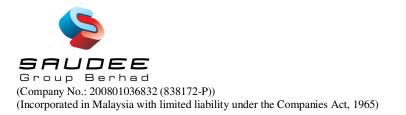
| UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD<br>QUARTER ENDED 30 APRIL 2023 |                         |  |                          |   |  |  |
|---|-------------------------|--|--------------------------|---|--|--|
|   | Individua               |  | Cumulativ                | e Quarter                                 |  |  |
|   | Current Year<br>Quarter | Preceding Year<br>Corresponding<br>Quarter | Current Year-To-<br>Date | Preceding Year<br>Corresponding<br>Period |  |  |
|   | 30.4.2023               | 30.4.2022                                  | 30.4.2023                | 30.4.2022                                 |  |  |
|   | RM'000                  | RM'000                                     | RM'000                   | RM'000                                    |  |  |
| Revenue   | 23,367                  | 23,756                                     | 74,177                   | 73,703                                    |  |  |
| Cost of Sales   | (20,137)                | (20,700)                                   | (61,588)                 | (63,253)                                  |  |  |
| Gross profit  | 3,230                   | 3,056                                      | 12,589                   | 10,450                                    |  |  |
| Other Operating Income  | 373                     | 19   | 935                      | 490                                       |  |  |
| Operating Expenses  | (3,117)                 | (2,976)                                    | (10,753)                 | (8,606)                                   |  |  |
| Finance Costs   | (14)                    | (20)                                       | (62)                     | (48)                                      |  |  |
| Share of results of an associate  | 95                      | 83   | 284                      | 167                                       |  |  |
| Profit before tax   | 567                     | 162  | 2,993                    | 2,453                                     |  |  |
| Tax Income  | 0                       | 0  | 0                        | 0   |  |  |
| Net profit for the financial period   | 567                     | 162  | 2,993                    | 2,453                                     |  |  |
| Other comprehensive income for<br>the financial period :  |                         |  |                          |   |  |  |
| Transfer of revaluation surplus to retained profits   | 0                       | 0  | 0                        | 0   |  |  |
| Realisation of revaluation surplus<br>upon depreciation   | 0                       | 0  | 0                        | 0   |  |  |
|   |                         |  |                          |   |  |  |
| Total comprehensive income for<br>the financial period  | 567                     | 162  | 2,993                    | 2,453                                     |  |  |
| Basic earnings per share (sen)  | 0.05                    | 0.02                                       | 0.26                     | 0.35                                      |  |  |



| Notes to Statement of Comprehensive Income             |   |           |                          |   |  |  |
|--|---|-----------|--------------------------|---|--|--|
|  | Individua   | l Quarter | Cumulative Quarter       |   |  |  |
|  | Current Year<br>QuarterPreceding Year<br>Cerresponding<br>Quarter30.4.202330.4.2022 |           | Current Year-To-<br>Date | Preceding Year<br>Corresponding<br>Period |  |  |
|  |   |           | 30.4.2023                | 30.4.2022                                 |  |  |
|  | RM'000  | RM'000    | RM'000                   | RM'000                                    |  |  |
| Depreciation and Amortisation                          | (1,398)   | (1,090)   | (4,032)                  | (3,230)                                   |  |  |
| Depreciation of right of use assets                    | (9)   | 0         | (27)                     | 0   |  |  |
| Fair value (loss)/gain on investment in quoted shares  | (431)   | 0         | (431)                    | 0   |  |  |
| Forex gain/(loss)                                      | 122   | (45)      | 131                      | (135)                                     |  |  |
| (Loss) on disposal of property, plant and<br>equipment | 0   | 0         | (290)                    | 0   |  |  |
| Interest expense                                       | (14)  | (20)      | (62)                     | (48)                                      |  |  |
| Interest income  | 12  | 18        | 25                       | 246                                       |  |  |
| Property, plant and equipment written off              | 0   | 0         | 0                        | (21)                                      |  |  |

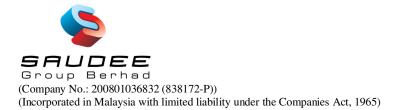
The Unaudited Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.

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

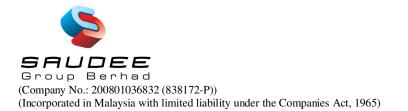


|   | UNAUDITED As Of   | AUDITED As Of       |  |
|---|-------------------|---------------------|--|
|   | 30.4.2023         | 31.7.2022           |  |
|   | RM'000            | RM'000              |  |
| (A) Non-C                                     | Current Assets    |                     |  |
| Property, plant and equipment                 | 61,734            | 51,170              |  |
| Investment property                           | 16,551            | 10,160              |  |
| Investment in associate                       | 866               | 584                 |  |
| Right of use assets                           | 231               | 258                 |  |
| Total Non-Current Assets (A)                  | 79,382            | 62,172              |  |
| (B) Cur                                       | rent Assets       |                     |  |
| Inventories                                   | 15,270            | 15,924              |  |
| Receivables, deposits and prepayments         | 21,736            | 32,169              |  |
| Current tax assets                            | 913               | 888                 |  |
| Other investments                             | 31,943            | 30,082              |  |
| Cash and cash equivalents                     | 8,732             | 8,344               |  |
| Total Current Assets (B)                      | 78,594            | 87,407              |  |
| TOTAL ASSETS (A+B)                            | 157,976           | 149,579             |  |
|   |                   |                     |  |
| <u>`</u>                                      | D LIABILITIES     |                     |  |
|   | quity             | 162.016             |  |
| Share capital                                 | 168,289           | 162,816             |  |
| Treasury share                                | (118)             | (118)               |  |
| Reserves                                      | (22,491)          | (25,484)            |  |
| (TE) TOTAL EQUITY                             | 145,680           | 137,214             |  |
|   | bilities          |                     |  |
|   | rrent Liabilities | 1.216               |  |
| Long-term bank borrowings                     | 816               | <u>1,216</u><br>112 |  |
| Lease liability<br>Deferred taxation          | 1,100             | 1,100               |  |
| Total Non-Current Liabilities (C)             | 2,028             | 2,428               |  |
|   | ent Liabilities   | 2,420               |  |
| Trade and other payables and accruals         | 9.653             | 8,883               |  |
| Lease liability                               | 170               | 171                 |  |
| Short-term bank borrowings                    | 110               | 548                 |  |
| Current tax liabilities                       | 335               | 335                 |  |
| Total Current Liabilities (D)                 | 10,268            | 9,937               |  |
| (TL) TOTAL LIABILITIES (C+D)                  | 12,296            | 12,365              |  |
| TOTAL EQUITY AND LIABILITIES (TE+TL)          | 157,976           | 149,579             |  |
| Net assets per ordinary share attributable to | ,                 | ,                   |  |
| ordinary equity holder of the Company (RM)    | 0.1277            | 0.1521              |  |

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.

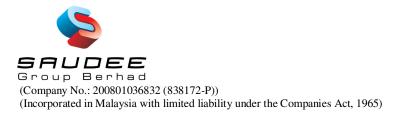


| UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 30 APRIL 2023 |               |                 |                        |                 |              |                |                     |               |
|---|---------------|-----------------|------------------------|-----------------|--------------|----------------|---------------------|---------------|
|   | Share Capital | Treasury Shares | Revaluation<br>Reserve | Warrant Reserve | ESOS Reserve | Merger Deficit | Retained<br>Profits | Total         |
|   | RM'000        | RM'000          | RM'000                 | RM'000          | RM'000       | RM'000         | RM'000              | <b>RM'000</b> |
| Balance as at 1.08.2022   | 162,816       | (118)           | 2,955                  | 24,969          | 0            | (29,296)       | (24,112)            | 137,214       |
| Profit (representing total other comprehensive income) for the financial period                           | 0             | 0               | 0                      | 0               | 0            | 0              | 2,993               | 2,993         |
| Transaction with owners:  |               |                 |                        |                 |              |                |                     |               |
| suance of shares pursuant to Exercise of Warrants B   | 0             | 0               | 0                      | 0               | 0            | 0              | 0                   | 0             |
| Transfer to Share capital from Warrant Reserve<br>pursuant to Exercise of Warrants B                      | 0             | 0               | 0                      | 0               | 0            | 0              | 0                   | 0             |
| Issuance of shares pursuant to Exercise of  |               |                 |                        |                 |              |                |                     |               |
| - ISIS  | 0             | 0               | 0                      | 0               | 0            | 0              | 0                   | 0             |
| - Private Placements  | 5,473         | 0               | 0                      | 0               | 0            | 0              | 0                   | 5,473         |
| Grant of ESOS to employees  | 0             | 0               | 0                      | 0               | 0            | 0              | 0                   | 0             |
| Transfer of ESOS reserve upon exercised   | 0             | 0               | 0                      | 0               | 0            | 0              | 0                   | 0             |
|   | 5,473         | 0               | 0                      | 0               | 0            | 0              | 0                   | 5,473         |
| Balance as at 30.4.2023   | 168,289       | (118)           | 2,955                  | 24,969          | 0            | (29,296)       | (21,119)            | 145,680       |

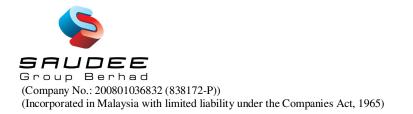


| UNAUDITED CONDENSEI  | D CONSOLIDAT  | TED STATEMEN  | T OF CHANGE | S IN EQUITY F  | OR THE FINAN        | CIAL YEAR ENI | DED 31 JULY 20 | 22      |
|--|---------------|---|-------------|----------------|---------------------|---------------|----------------|---------|
|  | Share Capital | re Capital Treasury Revaluation Warrant ESOS Reserve Merger Deficit |             | Merger Deficit | Retained<br>Profits | Total         |                |         |
|  | RM'000        | RM'000  | RM'000      | RM'000         | RM'000              | RM'000        | RM'000         | RM'000  |
| Balance as at 1.08.2021  | 146,234       | (118)   | 3,042       | 24,977         | 0                   | (29,296)      | (19,793)       | 125,046 |
| Loss (representing total other comprehensive income) for the financial period        |               | 0   | (87)        | 0              | 0                   | 0             | (4,319)        | (4,406) |
| Transaction with owners:   |               |   |             |                |                     |               |                |         |
| Issuance of shares pursuant to Exercise of Warrants<br>B                             | 11            | 0   | 0           | 0              | 0                   | 0             | 0              | 11      |
| Transfer to Share capital from Warrant Reserve<br>pursuant to Exercise of Warrants B | X             | 0   | 0           | -8             | 0                   | 0             | 0              | 0       |
| Issuance of shares pursuant to Exercise of   |               |   |             |                |                     |               |                |         |
| - ESOS   | 7,562         | 0   | 0           | 0              | 0                   | 0             | 0              | 7,562   |
| - Private Placements   | 8,378         | 0   | 0           | 0              | 0                   | 0             | 0              | 8,378   |
| Grant of ESOS to employees   | 0             | 0   | 0           | 0              | 623                 | 0             | 0              | 623     |
| Transfer of ESOS reserve upon exercised  | 623           | 0   | 0           | 0              | (623)               | 0             | 0              | 0       |
|  | 16,582        | 0   | 0           | (8)            | 0                   | 0             | 0              | 16,574  |
| Balance as at 31.7.2022  | 162,816       | (118)   | 2,955       | 24,969         | 0                   | (29,296)      | (24,112)       | 137,214 |

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.

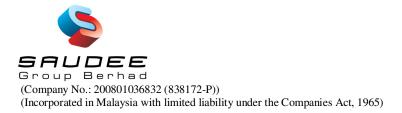


| UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT<br>30 APRIL 2023 | FOR THE THIRD QU | JARTER ENDED   |
|---|------------------|----------------|
|   | Current Year-To- | Preceding Year |
|   | Date             | Corresponding  |
|   | 30.4.2023        | 31.7.2022      |
|   | RM'000           | RM'000         |
| CASH FLOWS FROM OPERATING AC  | TIVITIES         |                |
| Profit/(Loss) before tax  | 2,993            | (3,960)        |
| Adjustments:  |                  |                |
| Allowance for impairment loss on receivables                          | 0                | 283            |
| Amortisation and depreciation   | 4,032            | 5,004          |
| Depreciation of right of use assets                                   | 27               | 146            |
| Gain on fair value adjustment of investment properties                | 0                | (1,412)        |
| Interest expense  | 62               | 71             |
| Interest income   | (25)             | (503)          |
| Inventories written down  | 0                | (1,031)        |
| Loss/(Gain) on disposal of property, plant and equipment              | 290              | (135)          |
| (Gain)/Loss on investment in quoted shares                            | 431              | 7,192          |
| Property, plant and equipment written off                             | 0                | 21             |
| Share of results of an associate                                      | (284)            | (254)          |
| Revaluation of investment property                                    | 0                | 622            |
| Unrealised loss on foreign exchange                                   | (131)            | (54)           |
| Operating profit before working capital changes                       | 7,395            | 5,990          |
| Decrease/(Increase) in inventories                                    | 654              | (3,626)        |
| Decrease/(Increase) in receivables                                    | 10,433           | (18,181)       |
| Decrease/(Increase) in payables                                       | 639              | (5,798)        |
| Cash generated from/(used in) operations                              | 19,121           | (21,615)       |
| Tax paid  | (17)             | (49)           |
| Net cash from/(used in) operating activities                          | 19,104           | (21,664)       |
| CASH FLOWS FROM INVESTING AC  | FIVITIES         |                |
| Interest received   | 25               | 503            |
| Changes in fixed deposits pledged to license banks                    | 0                | 81             |
| Additional in investment property                                     | 0                | (8,198)        |
| Investment in quoted investments                                      | (10,050)         | (28,705)       |
| Proceeds from disposal of property, plant and equipment               | 141              | 223            |
| Withdrawal of short term investment                                   | 8,028            | 21,518         |
| Purchase of investment property                                       | (6,391)          | 0              |
| Purchase of property, plant and equipment                             | (14,886)         | (21,514)       |
| Net cash used in investing activities                                 | (23,133)         | (36,092)       |
| CASH FLOWS FROM FINANCING AC  | <b>FIVITIES</b>  |                |
| Interest paid   | (62)             | (64)           |
| Issuance of shares  | 5,473            | 15,951         |
| Repayment of hire purchase obligations                                | (599)            | (425)          |
| Repayment of lease liabilities  | (5)              | (127)          |
| Net cash from financing activities                                    | 4,807            | 15,335         |
| NET INCREASE/(DECREASE) IN CASH AND CASH                              |                  | (10.10)        |
| EQUIVALENTS   | 778              | (42,421)       |
| EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE                            | 0                | (13)           |
| CASH AND CASH EQUIVALENTS BROUGHT FORWARD                             | 7,954            | 50,388         |
| CASH AND CASH EQUIVALENTS CARRIED FORWARD                             | 8,732            | 7,954          |



| UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE THIRI<br>QUARTER ENDED 30 APR 2023                           |                      |                                 |  |  |  |
|---|----------------------|---------------------------------|--|--|--|
|   | Current Year-To-Date | Preceding Year<br>Corresponding |  |  |  |
|   | 30.4.2023            | 31.7.2022                       |  |  |  |
|   | RM'000               | RM'000                          |  |  |  |
| Fixed and Short-Term deposits with licensed banks   | 390                  | 390                             |  |  |  |
| Cash and Bank balances  | 8,342                | 7,954                           |  |  |  |
|   | 8,732                | 8,344                           |  |  |  |
| Less: Fixed and short-term deposits with licensed banks pledged as security for credit facilities<br>granted to the Group | (390)                | (390)                           |  |  |  |
|   | 8,342                | 7,954                           |  |  |  |

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2022 and the accompanying explanatory notes attached to the interim financial statements.



## UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 APRIL 2023

# PART A – SELECTED EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134: INTERIM FINANCIAL REPORTING

## 1 Basis of Preparation

The interim financial statements are unaudited and have 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.

The condensed consolidated interim financial statements should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 July 2022 and the accompanying explanatory notes attached. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

## 2. Changes in Accounting Policies

The significant accounting policies, methods of computation and basis of consolidation adopted by the Group for the preparation of the interim financial report are consistent with those adopted in the annual audited financial statements for the year ended 31 July 2022. The Group also applied the standards, IC Interpretations and amendment to standard that have been issued by the Malaysian Accounting Standards Board ("MASB") with effective date for annual period beginning on or after 1 January 2022. Initial application of the standards is not expected to have any material impacts to the financial statements of the Group.

## 3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 31 July 2022 were not subject to any qualification.

## 4. Seasonal or Cyclical Factors

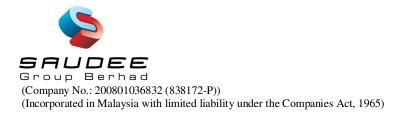
The Group's performance is not significantly affected by seasonal or cyclical factors.

#### 5. Unusual Items

There was no item, which is unusual because of their nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and year-to-date.

## 6. Material Changes in Estimates

There were no changes in estimates of amounts that have had a material effect in the current quarter and year-todate.



## 7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current period and period under.

## 8. Dividend Paid

There was no dividend paid in the current period and year-to-date under review.

## 9. Segment Reporting

|  | Current Year-To-<br>Date | Preceding Year<br>Corresponding<br>Period |
|--|--------------------------|---|
|  | 30.4.2023                | 30.4.2022                                 |
|  | RM'000                   | RM'000                                    |
| Segment Rever                          | nue (A+B)                |   |
| (A) Manufacture & Sale of F            | inished Food Produ       | icts                                      |
| Manufacturing – FPP                    | 64,350                   | 50,479                                    |
| Manufacturing – HORECA and OEM         | 6,847                    | 13,109                                    |
| (B) Trading of Meat & Re               | lated Raw Material       | s   |
| Trading                                | 2,980                    | 10,115                                    |
|  |                          |   |
| Total Revenue for the Financial Period | 74,177                   | 73,703                                    |

Segmental reporting by geographical location is not applicable as the Group's operations are substantially carried out in Malaysia.

### 10. Events subsequent to the Balance Sheet date

There were no events subsequent to the end of the financial period ended 30 April 2023 that have not been reflected in the interim financial statements as at the date of this report.

## 11. Changes in the Composition of the Group

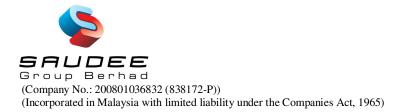
There were no changes in the composition of the Group during the quarter under review.

#### 12. Contingent liabilities or contingent assets

The Group does not have any material contingent assets since the last financial period ended 30 April 2023.

### 13. Capital Commitments

There were no capital commitments of during the current period under review.



## 14. Financial Instruments

#### Derivatives

There were no outstanding derivatives as at 3 April 2023.

#### Fair Value Changes of Financial Liabilities

The Group does not remeasure its financial liabilities at fair value after the initial recognition.

#### Fair Value

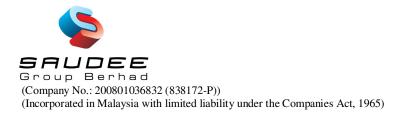
The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs to valuation techniques used to measure fair value are categorised into the following levels of fair value hierarchy:-

- (i) Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- (ii) Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3 unobservable inputs for the asset or liability.

As at end of the current quarter under review, the carrying amounts of receivables, cash and cash equivalents and payables which are short-term in nature or repayable on demand are reasonable approximations of fair values.

There were no transfers between levels of fair value hierarchy during the current quarter under review.



# UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 APRIL 2023

# PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

## 1. Review of Performance

|   | Review of Performance   |  |         |                          |   |         |  |  |
|---|-------------------------|--|---------|--------------------------|---|---------|--|--|
|   |                         | Individual Quarter                         |         | (                        | Cumulative Quarter                        |         |  |  |
|   | Current Year<br>Quarter | Preceding Year<br>Corresponding<br>Quarter | Changes | Current Year-To-<br>Date | Preceding Year<br>Corresponding<br>Period | Changes |  |  |
|   | 30.4.2023               | 30.4.2022                                  |         | 30.4.2023                | 30.4.2022                                 |         |  |  |
|   | RM'000                  | RM'000                                     | RM'000  | RM'000                   | RM'000                                    | RM'000  |  |  |
| A) Revenue – Manufacturing (FPP)                                | 21,060                  | 16,271                                     | 4,789   | 64,350                   | 50,479                                    | 13,871  |  |  |
| (B) Revenue – Manufacturing<br>(HORECA and OEM)                 | 2 307                   | 4,225                                      | (1,918) | 6,847                    | 13,109                                    | (6,262) |  |  |
| (C) Revenue – Trading   | 0                       | 3,260                                      | (3,260) | 2,980                    | 10,115                                    | (7,135) |  |  |
| Total Revenue (A+B+C)   | 23,367                  | 23,756                                     | (389)   | 74,177                   | 73,703                                    | 474     |  |  |
| Earnings before Interest, Tax,<br>Amortisation and Depreciation | 1 0 7 0                 | 1,272                                      | 707     | 7,087                    | 5,731                                     | 1,356   |  |  |
| Profit Before Tax   | 567                     | 162  | 405     | 2,993                    | 2,453                                     | 540     |  |  |
| Profit After Tax  | 567                     | 162  | 405     | 2,993                    | 2,453                                     | 540     |  |  |

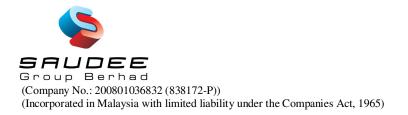
## **Individual Quarter**

Revenue for the quarter under review (Q3 2023 vs Q3 2022) decreased by RM0.39 million to RM23.37 million as compared to its preceding year corresponding quarter of RM23.76 million. The decrease in revenue were due to the decrease in HORECA and Trading segments by RM1.92 million and RM3.26 million respectively. However, this impact been mitigate by increase in revenue from manufacturing (FPP) segment which has been improved by RM4.79 million in current quarter under review.

The Group reported profit before tax (Q3 2023 vs Q3 2022) of RM0.57 million in current quarter as compared to profit of RM0.16 million in preceding year corresponding quarter under review. Higher profit was mainly due to improve in revenue from manufacturing (FPP) segment that contribute higher margin as compared to trading segment. This higher profit has been set off with higher depreciation expenses by RM0.31 million arising from new machineries that the group invested for increase its production capacities.

## **Cumulative Quarter**

The Group reported profit before tax of RM2.99 million in cumulative quarter ended 30 April 2023 as compared to RM2.45 million in cumulative quarter ended 30 April 2022. This is mainly due to the increase in revenue from FPP segment which contributed higher margin as compared to Trading activities (Discontinued).



# 2. Variation of Results against Preceding Quarter

|   | Current Quarter<br>Ended<br>30.4.2023 | Preceding<br>Quarter Ended<br>31.1.2023 | Variance |
|---|---------------------------------------|---|----------|
|   | RM'000                                | RM'000                                  | RM'000   |
|   |                                       |   |          |
| (A) Revenue – Manufacturing (FPP)                               | 21,060                                | 22,836                                  | (1,776)  |
| (B) Revenue – Manufacturing (HORECA and OEM)                    | 2,307                                 | 2,155                                   | 152      |
| (C) Revenue – Trading   | 0                                     | 0                                       |          |
| Total Revenue (A+B+C)   | 23,367                                | 24,991                                  | (1,624)  |
|   |                                       |   |          |
| Earnings before Interest, Tax, Amortisation and<br>Depreciation | 1.979                                 | 2,270                                   | (291)    |
| Profit Before Tax   | 567                                   | 837                                     | (270)    |
| Profit After Tax  | 567                                   | 837                                     | (270)    |

The revenue for the current quarter ended 30 April 2023 decreased by RM1.62 million as compared with preceding quarter ended 31 January 2023. The decrease in revenue is mainly due to reduce in revenue from manufacturing (FPP) segment during the quarter under review.

The Group generated profit before tax of RM0.57 million as compared to profit before tax of RM0.84 million. The lower of profit by RM0.27 million is mainly due to lower sales for current quarter ended 30 April 2023 as compared to preceding quarter ended 31 January 2023.

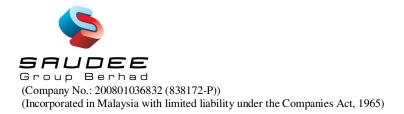
# 3. Prospects

The Group foresee a positive growth in coming quarters as follows:

- 1) The Further Process Products ("FPP") sector such as sausages, burger and nugget will improve due to increase in production output from new machineries and will contribute to positive growth;
- 2) Hotel, Restaurant and Café ("HORECA") and Manufacture Other Brand Products ("OEM") will continue to improve in coming quarter; and
- Furthermore, the Group will continue its effort in cost reduction and efficiency improvement program to mitigate the impact on increase in labour and utilities costs and focus on FPP products to fulfil the demand.

## 4. Variance between Actual Profit and Forecast Profit

Not applicable.



# 5. Tax Expense/(Income)

There is no tax expenses been recognised during the quarter under review due to utilisation of unabsorbed tax losses carried forward.

# 6. Status of Corporate Proposals

There were no corporate proposals announced nor not completed as at the date of this interim financial report.

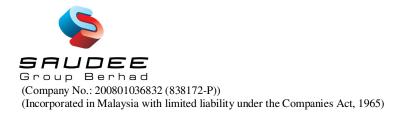
The status of the utilization of the proceeds from Private Placement and Rights Issue with Free Warrants B as at 26 June 2023 (being the latest practicable date) was as follows:-

| Details of Utilisation  | Intended Time Frame for<br>Utilisation | Proposed<br>Utilisation | Actual<br>Utilisation | Deviation | Balance |
|---|--|-------------------------|-----------------------|-----------|---------|
|   |  | RM'000                  | RM'000                | RM'000    | RM'000  |
| Construction of New Cold<br>Room  | Within 24 months                       | 20,000                  | 20,000                | 0         | 0       |
| Expansion of production<br>capacity   | Within 24 months                       | 17,000                  | 17,000                | 0         | 0       |
| Marketing and<br>advertisement  | Within 24 months                       | 10,000                  | 10,000                | 0         | 0       |
| Repayment of borrowings   | Within 6 months                        | 19,000                  | 19,000                | 0         | 0       |
| Acquisitions and/or<br>investment in<br>complementary business<br>and/or assets | Within 24 months                       | 15,000                  | 14,577                | 0         | 423     |
| Business expansion to<br>China  | Within 24 months                       | 8,400                   | 0                     | 0         | 8,400   |
| Working capital   | Within 24 months                       | 961                     | 961                   | 0         | 0       |
| Estimated expenses for the<br>Corporate Exercises                               | Immediate                              | 1,204                   | 1,204                 | 0         | 0       |
|   | Total                                  | 91,565                  | 82,742                | 0         | 8,823   |

# 7. Other Investment

The Group's other investment as at 30 April 2023 are as follows:-

|   | RM'000 |
|---|--------|
| Investment in Quoted Shares in Malaysia | 31,401 |
| Short Term Investments                  | 542    |
| Total                                   | 31,943 |



# 8. Group Borrowings and Debt Securities - Secured

The Group's borrowings as at 30 April 2023 are as follows:-

|                         | RM'000 |  |  |  |  |
|-------------------------|--------|--|--|--|--|
| Short term borrowings:- |        |  |  |  |  |
| Hire purchase payables  | 110    |  |  |  |  |

| Long term borrowings:- |     |  |  |  |
|------------------------|-----|--|--|--|
| Hire purchase payables | 816 |  |  |  |
| Total                  | 926 |  |  |  |

## 9. Material Litigation

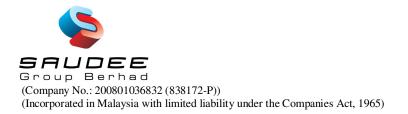
There were no material litigations for the current financial period to date.

#### 10. Material Event

There were no material events for the current financial period.

## 11. Proposed Dividend

There was no dividend proposed or declared for the current quarter under review.



## 12. Earnings Per Share

The Earnings per share has been calculated by dividing the Company's profit for the current financial quarter and current financial year to-date by the number of ordinary shares in issue during the current financial quarter and current financial year under review.

|  | Individual Quarter |   | Cumulative Quarter |   |
|--|--------------------|---|--------------------|---|
|  | Current<br>Quarter | Preceding Year<br>Corresponding<br>Period | Current<br>Year    | Preceding Year<br>Corresponding<br>Period |
|  | 30.4.2023          | 30.4.2022                                 | 30.4.2023          | 30.4.2022                                 |
| Profit attributable to<br>ordinary equity holders of<br>the Company (RM'000) | 567                | 162                                       | 2,993              | 2,453                                     |
| Weighted average number<br>of ordinary shares in issue<br>('000)             | 1,140,580          | 705,982                                   | 1,140,580          | 705,982                                   |
| Basic earnings per share (sen)   | 0.05               | 0.02                                      | 0.26               | 0.35                                      |

## **13.** Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board.