

Berjaya Food Berhad

Registration Number: 200901032946 (876057-U)

Date: 27 August 2024

Subject: **UNAUDITED QUARTERLY (Q4) FINANCIAL REPORT FOR
THE YEAR ENDED 30 JUNE 2024**

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BERJAYA FOOD BERHAD**Registration Number: 200901032946 (876057-U)**
UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

	Current Quarter		Financial Year To Date	
	3 months ended		12 months ended	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000	RM'000	RM'000	RM'000
				(Audited)
REVENUE	130,565	271,748	730,302	1,115,966
(LOSS)/PROFIT FROM OPERATIONS	(32,546)	36,208	(39,657)	175,705
Investment related income	342	1,060	1,120	3,325
Investment related expenses	(718)	-	(11,217)	(1,117)
Finance cost	(9,573)	(8,238)	(36,415)	(28,829)
Share of results of joint venture	(195)	9	(1,167)	(350)
(LOSS)/PROFIT BEFORE TAX	(42,690)	29,039	(87,336)	148,734
TAXATION	3,290	(11,922)	(688)	(47,632)
(LOSS)/PROFIT AFTER TAX	(39,400)	17,117	(88,024)	101,102
OTHER COMPREHENSIVE ITEMS:				
<u>To be reclassified to profit or loss in subsequent periods:</u>				
- Foreign currency translation	(194)	(106)	(152)	(132)
- Foreign currency reserve transferred to profit or loss due to disposal of a subsidiary company	-	-	796	-
<u>Item that will not be reclassified subsequently to profit or loss</u>				
Net changes in fair value of investments at fair value through other comprehensive income ("FVTOCI")	(119)	(238)	(237)	1,626
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(39,713)	16,773	(87,617)	102,596
(LOSS)/PROFIT ATTRIBUTABLE TO:				
- Equity holders of the parent	(38,202)	17,282	(91,516)	103,404
- Non-controlling interests	(1,198)	(165)	3,492	(2,302)
	(39,400)	17,117	(88,024)	101,102
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
- Equity holders of the Company	(38,465)	17,037	(91,039)	105,088
- Non-controlling interests	(1,248)	(264)	3,422	(2,492)
	(39,713)	16,773	(87,617)	102,596
(LOSS)/EARNINGS PER SHARE (SEN)				
-Basic, for the period	(2.16)	0.99	(5.19)	5.88

The annexed notes form an integral part of this interim financial report.

BERJAYA FOOD BERHAD

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/06/2024 RM'000	As at 30/06/2023 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	319,084	332,121
Right-of-use assets	398,307	425,077
Investment in joint venture	8,483	4,650
Other investments	23,384	23,621
Deferred tax assets	8,109	8,040
Intangible assets	458,320	467,293
Receivables	11,671	16,719
	<u>1,227,358</u>	<u>1,277,521</u>
Current Assets		
Inventories	65,090	59,258
Trade and other receivables	39,128	32,044
Tax recoverable	53,271	25,071
Short term investment	-	2,173
Deposits with financial institutions	268	9,595
Cash and bank balances	24,115	40,481
	<u>181,872</u>	<u>168,622</u>
TOTAL ASSETS	<u>1,409,230</u>	<u>1,446,143</u>
EQUITY AND LIABILITIES		
Share capital	257,920	257,920
Reserves	212,986	320,537
	<u>470,906</u>	<u>578,457</u>
Treasury shares	(77,587)	(85,328)
	<u>393,319</u>	<u>493,129</u>
Non-controlling interests	(1,449)	(5,460)
Equity funds	<u>391,870</u>	<u>487,669</u>
Non-current liabilities		
Long term borrowings	5,666	54,963
Lease liabilities	399,055	384,336
Provisions	14,464	15,004
	<u>419,185</u>	<u>454,303</u>
Current Liabilities		
Payables and provisions	177,747	156,442
Short term borrowings	298,456	185,842
Taxation	145	630
Lease liabilities	39,676	70,947
Contract liabilities	82,151	90,310
	<u>598,175</u>	<u>504,171</u>
Total Liabilities	<u>1,017,360</u>	<u>958,474</u>
TOTAL EQUITY AND LIABILITIES	<u>1,409,230</u>	<u>1,446,143</u>

Basic net assets per share (sen)

22.20

28.11

Note:

The net assets per share is calculated based on the following:

Basic: Equity funds less non-controlling interests divided by the number of outstanding shares in issue with voting rights.

The annexed notes form an integral part of this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to the equity holders of the parent									
	Non - distributable					Distributable				
	Share capital RM'000	FVTOCI reserves RM'000	Consolidation reserve RM'000	Exchange reserve RM'000	Merger deficit RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 July 2023	257,920	1,626	729	961	(55,087)	372,308	(85,328)	493,129	(5,460)	487,669
Loss for the year	-	-	-	-	-	(91,516)	-	(91,516)	3,492	(88,024)
Other comprehensive income	-	(237)	-	714	-	-	-	477	(70)	407
Total comprehensive income	-	(237)	-	714	-	(91,516)	-	(91,039)	3,422	(87,617)
Transactions with owners										
Arising from disposal of a subsidiary company	-	-	-	-	-	-	-	-	(396)	(396)
Arising from acquisition of a subsidiary company	-	-	-	-	-	-	-	-	1,338	1,338
Transfer between reserves	-	-	(729)	-	-	729	-	-	-	-
Dividends #	-	-	-	-	-	(8,771)	-	(8,771)	-	(8,771)
Distribution of share dividend #	-	-	-	-	-	(7,741)	7,741	-	-	-
Dividend issue to non-controlling interests	-	-	-	-	-	-	-	-	(353)	(353)
	-	-	(729)	-	-	(15,783)	7,741	(8,771)	589	(8,182)
At 30 June 2024	257,920	1,389	-	1,675	(55,087)	265,009	(77,587)	393,319	(1,449)	391,870
At 1 July 2022	257,920	-	729	903	(55,087)	328,612	(45,437)	487,640	(2,968)	484,672
Profit for the year	-	-	-	-	-	103,404	-	103,404	(2,302)	101,102
Other comprehensive income	-	1,626	-	58	-	-	-	1,684	(190)	1,494
Total comprehensive income	-	1,626	-	58	-	103,404	-	105,088	(2,492)	102,596
Transactions with owners										
Treasury shares acquired	-	-	-	-	-	-	(39,891)	(39,891)	-	(39,891)
Dividends	-	-	-	-	-	(59,708)	-	(59,708)	-	(59,708)
	-	-	-	-	-	(59,708)	(39,891)	(99,599)	-	(99,599)
At 30 June 2023 (Audited)	257,920	1,626	729	961	(55,087)	372,308	(85,328)	493,129	(5,460)	487,669

Refer to Note A6.

The annexed notes form an integral part of this interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 months ended	
	30/06/2024	30/06/2023
	RM'000	RM'000
		(Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	725,444	1,115,421
Payments to suppliers and operating expenses	(606,231)	(780,285)
Payment of taxes	(29,519)	(86,629)
Other receipts	113	632
Net cash generated from operating activities	<u>89,807</u>	<u>249,139</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	131	142
Disposal of investment in subsidiary company	1,915	-
Disposal of short term investment	2,664	35,486
Acquisition of property, plant and equipment	(49,398)	(85,497)
Acquisition of investments in subsidiary companies	(1,968)	-
Subscription of shares in joint venture	(5,000)	(5,000)
Acquisition of other investments and short term investments	-	(31,970)
Acquisition of intangible assets	(5,770)	(11,223)
Interest received	291	565
Dividend received	320	641
Withdrawal from un-invested fund placed with a related company	-	22,467
Other receipts arising on investing activities	2,008	-
Net cash used in investing activities	<u>(54,807)</u>	<u>(74,389)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital to non-controlling interests of a subsidiary company	1,338	-
Treasury shares acquired	-	(39,891)
Dividends paid	(8,771)	(59,708)
Dividends paid to non-controlling interests of subsidiary company	(363)	-
Interest paid	(36,101)	(28,560)
Payment of principal portion of lease liabilities	(72,495)	(74,132)
Drawdown of bank borrowings and other loans	166,208	159,648
Repayment of bank borrowings and other loans	(108,621)	(124,500)
Payment of hire purchase	(1,909)	(1,505)
Net cash used in financing activities	<u>(60,714)</u>	<u>(168,648)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(25,714)	6,102
OPENING CASH AND CASH EQUIVALENTS	50,076	42,944
Effect of exchange rate changes	21	1,030
CLOSING CASH AND CASH EQUIVALENTS	<u>24,383</u>	<u>50,076</u>
Cash and cash equivalents carried forward comprise:	RM'000	RM'000
Deposits with financial institutions	268	9,595
Cash and bank balances	24,115	40,481
	<u>24,383</u>	<u>50,076</u>

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

NOTES TO THE INTERIM FINANCIAL REPORT

- A1 The condensed consolidated interim financial report is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting Standards in Malaysia and IAS 34, Interim Financial Reporting, requirements of the Companies Act 2016 and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2023.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2023 except the adoption of the new or revised standards, IC Interpretation and amendments to standards.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2023.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

- A2 The Group's operations are affected by major festive seasons and school holidays as well as the Muslim fasting month. In Malaysia, the major school holiday is traditionally scheduled during the second quarter, while certain festive celebrations fall during the second and third quarters of the Group's financial year. These holidays and festive celebrations will normally have a positive impact to the Group's operations in the second and third quarters of the financial year.

- A3 The following are the unusual items that occurred during the current quarter under review:

Recognised directly in statement of profit or loss

- (i) Included under investment related expenses:

	Current quarter RM'000	Financial year ended RM'000
Loss arising from disposal of a subsidiary company	-	(10,499)

- A4 As at 30 June 2024, the issued ordinary share capital of the Company was 1,947,632,785 units for RM257,920,251.

- A5 There was no share buyback during the financial year ended 30 June 2024.

The number of treasury shares held in hand as at 30 June 2024 were as follows:

	Average price per share RM	Number of shares	Amount RM'000
Total treasury shares as at 1 July 2023	0.44	193,364,250	85,328
Distribution of treasury shares as share dividend	0.44	(17,542,589)	(7,741)
Total treasury shares as at 30 June 2024	0.44	175,821,661	77,587

As at 30 June 2024, the number of outstanding shares in issue with voting rights (rounded to nearest thousand) was 1,771,811,000 (30 June 2023: 1,754,268,000) ordinary shares.

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NOTES TO THE INTERIM FINANCIAL REPORT

A6 During the financial year ended 30 June 2024, the Company paid the following dividends:

- i) Fourth interim dividend of 0.50 sen per share single-tier dividend amounting to about RM8.771 million in respect of the financial year ended 30 June 2023 on 26 September 2023.
- ii) First interim dividend on 29 December 2023, in respect of financial year ending 30 June 2024, share dividend equivalent to 0.44 sen per share via distribution of 17,542,589 treasury shares on the basis of 1 treasury share for every 100 ordinary shares held, credited into entitled depositors' securities accounts maintained with Bursa Malaysia Depository Sdn Bhd. The book cost of the share dividend was about RM7.74 million.

A7 Segment information for the financial year ended 30 June 2024:-

	Group RM'000
REVENUE	
Malaysia	715,627
Other South-East Asian countries	14,675
Total revenue	<u>730,302</u>
RESULTS	Group RM'000
Malaysia	(31,567)
Other South-East Asian countries	(4,145)
	<u>(35,712)</u>
Unallocated corporate expenses	(3,945)
Loss from operations	(39,657)
Investment related income	
- Interest income	291
- Dividend income	320
- Fair value gain on FVTPL investments	489
- Other income	20
Investment related expenses	
- Loss arising from disposal of a subsidiary company	(10,499)
- Impairment of goodwill	(718)
Finance cost	(36,415)
Share of results of joint venture	(1,167)
Loss before tax	<u>(87,336)</u>
Taxation	(688)
Loss after tax	<u>(88,024)</u>

A8 There were no significant events since the end of this current quarter that have not been reflected in the financial statements for this current financial quarter under review.

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NOTES TO THE INTERIM FINANCIAL REPORT

- A9 There was no change in the composition of the Group for the current period including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations, except for the below:
- (a) On 1 August 2023, Berjaya Food (International) Sdn Bhd ("BFI"), a wholly-owned subsidiary of the Group, entered into a joint venture cum shareholders agreement with Middle Trade Inc. to incorporate a 60%-owned subsidiary company namely Berjaya Paris Baguette Philippines Inc ("BPBPI"). The subscribed capital in BPBPI is PHP150,000,000 comprising 1,500,000 shares and the initial paid-up capital is PHP37,875,000. BFI had paid for the 60% paid-up capital amounting to about PHP22.42 million (equivalent to RM1.94 million) during the first quarter of the current financial year. The principal activities of BPBPI are producing, packaging and dealing with baked goods under the Paris Baguette brand and establishing and launching the Paris Baguette stores selling baked goods in the Philippines.
 - (b) On 1 November 2023, BFI had completed the disposal of its 65%-owned subsidiary company, Jollibean Foods Pte. Ltd., for a total consideration of SGD637,000 (equivalent to approximately RM2,210,000).
 - (c) On 4 March 2024, BFI had incorporated a subsidiary company, Berjaya Nordic (Denmark) ApS ("BNDA"). BFI subscribed for 5,348 ordinary shares representing 95.5% equity interest for EUR5,348 equivalent to approximately RM28,000. The intended principal activity of BNDA is investment holding.
 - (d) On 18 March 2024, BNDA, had incorporated a 100% owned subsidiary company, Berjaya Coffee Nordic ApS ("BCNA"). The total initial paid-up share capital was EUR5,600 or about RM28,500 comprising 5,600 ordinary shares of EUR1.00 each. The principal activity is to operate food and beverage in Denmark.
 - (e) On 27 March 2024, BCNA, had incorporated a 100% owned subsidiary company, Berjaya Coffee (Iceland) ehf, a Icelandic limited liability company in Iceland. The total initial paid-up share capital was EUR3,327 or about RM17,244 comprising 500,000 ordinary shares of ISK1.00 each. The principal activity is to operate food and beverage in Iceland.
 - (f) On 15 April 2024, BCNA, had incorporated a 100% owned subsidiary company, Berjaya Coffee (Finland) Oy, a Finnish limited liability company in Finland comprising 1 ordinary share and zero value of share capital. The principal activity is to operate food and beverage in Finland.
- A10 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2023.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B1 The Group is primarily engaged in developing and operating the "Starbucks Coffee" brand in Malaysia and Brunei, developing and operating the "Kenny Rogers Roasters" ("KRR") chain in Malaysia, producing, packaging and dealing with baked goods under the "Paris Baguette" brand in the Philippines. The key factors that affect the performance of the Group's businesses include mainly the festive seasons, tourism, eating out culture, raw material costs, staff costs and consumer perception.

The summary results of the Group are as follows:

	3 months ended			12 months ended		
	30/06/2024	30/06/2023	+ / (-)	30/06/2024	30/06/2023	+ / (-)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	<u>130,565</u>	<u>271,748</u>	<u>(52)</u>	<u>730,302</u>	<u>1,115,966</u>	<u>(35)</u>
(Loss)/Profit from operations	<u>(32,546)</u>	<u>36,208</u>	<u>N/A</u>	<u>(39,657)</u>	<u>175,705</u>	<u>N/A</u>
(Loss)/Profit before tax	<u>(42,690)</u>	<u>29,039</u>	<u>N/A</u>	<u>(87,336)</u>	<u>148,734</u>	<u>N/A</u>

Current quarter vs preceding year same quarter

The Group registered a revenue of RM130.57 million and pre-tax loss of RM42.69 million in the current quarter ended 30 June 2024 as compared to a revenue of RM271.75 million and pre-tax profit of RM29.04 million reported in the previous year corresponding quarter.

The significantly lower revenue and pre-tax loss incurred in the current quarter under review were mainly due to the current sentiment in relation to the conflict in the Middle East.

Review of results for the financial year

For the financial year ended 30 June 2024, the Group's revenue and pre-tax loss were RM730.30 million and RM87.34 million respectively as compared to a revenue and pre-tax profit of RM1.12 billion and RM148.73 million respectively.

The lower revenue and pre-tax loss incurred were mainly due to the abovementioned reason and one-off loss arising from the disposal of the Group's entire equity interest in Jollibean Foods Pte Ltd ("JFPL") as disclosed in Notes A3 and A9(b). Excluding the exceptional investment related expenses as disclosed in Note A3, the pre-tax loss would have been RM76.84 million as compared to a pre-tax profit of RM148.73 million in the previous financial year.

B2 Review of results of current quarter vs preceding quarter

	3 months ended		
	30/6/2024	31/3/2024	+ / (-)
	RM'000	RM'000	%
Revenue	<u>130,565</u>	<u>138,650</u>	<u>(6)</u>
Loss from operations	<u>(32,546)</u>	<u>(23,283)</u>	<u>40</u>
Loss before tax	<u>(42,690)</u>	<u>(33,160)</u>	<u>29</u>

The Group reported a revenue of RM130.57 million and pre-tax loss of RM42.69 million in the current quarter as compared to a revenue of RM138.65 million and pre-tax loss of RM33.16 million reported in the preceding quarter.

The decrease in revenue was primarily attributed to the factor mentioned in Note B1. The higher pre-tax loss was in tandem with the lower revenue as well as higher impairment on the non-current assets of the non-performing stores.

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B3 Future prospects

The Directors recognise the challenging market conditions and external pressures affecting the Group's business performance. Despite these difficulties, we remain cautiously optimistic expecting a gradual improvement in operational performance over the next financial year. While recovery may be slow due to ongoing current uncertainties, the Directors believe that strategic adjustments and operational refinements will, in time, strengthen the Group's position and lead to better financial results.

B4 There is no profit forecast or profit guarantee for the financial year ended 30 June 2024.

B5 The taxation charge for the current quarter and financial year ended 30 June 2024 are detailed as follows:

	For the current quarter RM'000	Financial year ended RM'000
Group:-		
Based on the results for the period/year:-		
Current period/year provision		
- Malaysian taxation	(3,110)	830
- Foreign taxation	(180)	(73)
Deferred tax	-	(69)
	<u>(3,290)</u>	<u>688</u>

The disproportionate tax charge of the Group for the current quarter ended 30 June 2024 was mainly due to certain expenses or losses being disallowed for tax purposes, as well as non-availability of Group tax relief in respect of losses incurred by certain subsidiary companies.

B6 (a) There has been no further development for those corporate proposals disclosed in Note 38 (ii) to the audited financial statements of the Company for the financial year ended 30 June 2023, except for the following:

Note 38(2) in relation to the investment in Berjaya Paris Baguette Sdn Bhd

On 25 July 2023, the Company subscribed for its 50% equity interest in Berjaya Paris Baguette Sdn Bhd (BPBSB) amounting to RM5.0 million and as such, the paid-up share capital of BPBSB increased from RM10.0 million to RM20.0 million accordingly.

(b) There were no corporate proposals announced but not completed.

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B7 The Group's bank borrowings and debt securities as at 30 June 2024.

		As at 30/06/2024 RM'000
Short term borrowings		
<u>Secured</u>		
Denominated in Ringgit Malaysia	273,456	
<u>Unsecured</u>		
Denominated in Ringgit Malaysia	<u>25,000</u>	
		298,456
Long term borrowings		
<u>Secured</u>		
Denominated in Ringgit Malaysia		5,666
Total borrowings		<u><u>304,122</u></u>

B8 There were no material litigations for the current quarter.

B9 The Board does not recommend any dividend for the current quarter under review (previous year corresponding quarter ended 30 June 2023: fourth interim dividend of 0.50 sen single-tier dividend per share). The total dividend declared for the financial year ended 30 June 2024 amounted to 0.44 sen single-tier dividend per share (previous corresponding financial year ended 30 June 2023: 3.50 sen single-tier dividend per share).

B10 (Loss)/Profit before tax is stated after charging/(crediting):

	For the current quarter RM'000	Financial year to date RM'000
Interest income	(22)	(291)
Dividend income	(320)	(320)
Other income	-	(20)
Gain on disposal of property, plant and equipment	(214)	(239)
Reversal of impairment of property, plant and equipment	681	(1,567)
Write down of property, plant and equipment	8,870	14,047
Impairment of goodwill	718	718
Impairment of property, plant and equipment	16,098	16,098
Impairment of right-of-use assets	10,199	10,199
Depreciation of property, plant and equipment	12,704	51,618
Depreciation of right-of-use assets	16,974	79,166
Amortisation of intangible assets	705	2,737
Foreign exchange (gain)/loss, net	2,065	4,086
Fair value change on the investment	<u>-</u>	<u>(489)</u>

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ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LR

B11 The basic (loss)/earnings per share is calculated as follows:

	Group (3-month period)			
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000		Sen	
Net (loss)/profit for the quarter (RM'000)	<u>(38,202)</u>	<u>17,282</u>		
Weighted average number of ordinary shares in issue with voting rights ('000)	<u>1,771,811</u>	<u>1,754,269</u>		
Basic (loss)/earnings per share (Sen)			<u>(2.16)</u>	<u>0.99</u>

	Group (12-month period)			
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	RM'000		Sen	
Net (loss)/profit for the year (RM'000)	<u>(91,516)</u>	<u>103,404</u>		
Weighted average number of ordinary shares in issue with voting rights ('000) *	<u>1,763,807</u>	<u>1,759,034</u>		
Basic (loss)/earnings per share (Sen)			<u>(5.19)</u>	<u>5.88</u>

* Diluted (loss)/earnings per share is same with basic (loss)/earnings per share as there were no potentially dilutive ordinary shares during the current period.

c.c. Securities Commission