



KAREX BERHAD

(Incorporated in Malaysia)

(Registration no: 201201034091 (1018579-U))

Interim Financial Report for the Fourth Quarter Ended 30 June 2024

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Interim financial report for the fourth quarter ended 30 June 2024

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS ⁽¹⁾

	3 MONTHS ENDED		PERIOD-TO-DATE		
	Note	30.6.2024 RM'000	30.6.2023 RM'000	30.6.2024 RM'000	30.6.2023 RM'000
Revenue		123,920	134,865	507,847	532,066
Cost of goods sold		(80,204)	(99,747)	(336,589)	(396,214)
Gross profit		43,716	35,118	171,258	135,852
Other income		(581)	4,453	1,278	6,210
Distribution expenses		(13,991)	(12,914)	(56,142)	(53,942)
Administrative expenses		(17,259)	(17,846)	(70,720)	(64,328)
Other expenses		(4,796)	(837)	(6,186)	(1,367)
Result from operating activities		7,089	7,974	39,488	22,425
Interest income		165	30	337	134
Finance costs		(1,965)	(2,465)	(8,829)	(7,428)
Net finance cost		(1,800)	(2,435)	(8,492)	(7,294)
Profit before tax		5,289	5,539	30,996	15,131
Tax expense	B6	(450)	(1,599)	(7,555)	(4,653)
Profit for the period	B13	4,839	3,940	23,441	10,478
Profit for the period attributable to:					
Owners of the Company		4,839	3,940	23,441	10,478
Profit per share attributable to owners of the Company (sen):					
- Basic	B11	0.46	0.37	2.23	0.99
- Diluted	B11	0.46	0.37	2.23	0.99

Notes:

(1) The Unaudited Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes as attached to this interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	3 MONTHS ENDED		PERIOD-TO-DATE		
	Note	30.6.2024 RM'000	30.6.2023 RM'000	30.6.2024 RM'000	30.6.2023 RM'000
Profit for the period		4,839	3,940	23,441	10,478
Other comprehensive (expenses)/ income, net of tax					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		232	7,105	(1,291)	8,307
Total comprehensive income for the period		5,071	11,045	22,150	18,785
Total comprehensive income attributable to:					
Owners of the Company		5,071	11,045	22,150	18,785

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes as attached to this interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

	AS AT 30.6.2024	AS AT 30.6.2023
Note	RM'000	RM'000
Assets		
Property, plant and equipment	258,748	270,988
Right-of-use assets	24,520	27,411
Intangible assets	100,186	98,791
Deferred tax assets	2,700	4,208
Total non-current assets	386,154	401,398
Inventories	154,004	157,748
Trade and other receivables	123,963	128,093
Contract assets	254	-
Tax recoverable	2,458	2,701
Cash and cash equivalents	38,986	31,785
Total current assets	319,665	320,327
Total assets	705,819	721,725
Equity		
Share capital	324,244	324,244
Reserves	158,671	152,323
Total equity attributable to owners of the Company/ Total equity	482,915	476,567
Liabilities		
Loan and borrowings	B8 57,808	70,098
Deferred tax liabilities	4,756	3,250
Total non-current liabilities	62,564	73,348
Loan and borrowings	B8 80,176	86,485
Trade and other payables	67,220	71,699
Contract liabilities	11,114	8,953
Derivative financial liabilities	111	796
Taxation	1,719	3,877
Total current liabilities	160,340	171,810
Total liabilities	222,904	245,158
Total equity and liabilities	705,819	721,725
Net assets per share attributable to owners of the Company (RM)	0.46	0.45

Notes:

(1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes as attached to this interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾

	Attributable to owners of the Company					
	Non-distributable				Distributable	
	Share capital RM'000	Merger reserve RM'000	Translation reserve RM'000	Other reserve RM'000	Retained earnings RM'000	Total equity RM'000
30 June 2024						
At 1 July 2023	324,244	63,511	16,894	718	71,200	476,567
Foreign currency translation differences for foreign operations/						
Total other comprehensive expenses for the period	-	-	(1,291)	-	-	(1,291)
Profit for the period	-	-	-	-	23,441	23,441
Total comprehensive income for the period	-	-	(1,291)	-	23,441	22,150
Dividends to owners of the Company/ Total Transactions with owners of the Company	-	-	-	-	(15,802)	(15,802)
At 30 June 2024	324,244	63,511	15,603	718	78,839	482,915
30 June 2023						
At 1 July 2022	324,244	63,511	8,587	718	60,722	457,782
Foreign currency translation differences for foreign operations/						
Total other comprehensive income for the period	-	-	8,307	-	-	8,307
Profit for the period	-	-	-	-	10,478	10,478
Total comprehensive income for the period	-	-	8,307	-	10,478	18,785
At 30 June 2023	324,244	63,511	16,894	718	71,200	476,567

Notes:

(1) The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes as attached to this interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾

	PERIOD-TO-DATE	
	30.6.2024	30.6.2023
	RM'000	RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before tax	30,996	15,131
Adjustment for:		
Non-cash items	42,691	41,107
Operating profit before changes in working capital	73,687	56,238
Net changes in current assets	2,515	(20,716)
Net changes in current liabilities	1,825	(26,158)
Cash generated from operations	78,027	9,364
Tax paid	(6,456)	(2,396)
Net cash from operating activities	71,571	6,968
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Acquisition of:		
- Property, plant and equipment	(23,058)	(18,150)
- Intangible asset	(871)	(514)
Proceed from disposal of:		
- Property, plant and equipment	1,034	658
Interest received	337	134
Net cash used in investing activities	(22,558)	(17,872)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Dividend paid to owners of the Company	(15,802)	-
Net drawdown of borrowings and interest paid	(21,920)	16,208
Net placement in fixed deposits pledged to licensed banks	65	1,396
Net cash (used in)/ from financing activities	(37,657)	17,604
Effect of exchange rate fluctuations on cash held	2	518
Net changes in cash and cash equivalents	11,358	7,218
Cash and cash equivalents at beginning of the period	27,628	20,410
Cash and cash equivalents at end of the period	38,986	27,628

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾

Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise:

	PERIOD-TO-DATE	
	30.6.2024	30.6.2023
	RM'000	RM'000
Cash and bank balances	38,986	29,705
Short-term deposits	-	2,080
	38,986	31,785
Less: Fixed deposits pledged	-	(65)
Bank Overdraft	-	(4,092)
	38,986	27,628

Notes:

- (1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes as attached to this interim financial statements.

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS

A. EXPLANATION NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD ("MFRS") 134: INTERIM FINANCIAL REPORTING

A1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 (Appendix 9B Part 9A) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes as attached to this interim financial statements.

These explanatory notes 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 since the financial year ended 30 June 2023.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted as disclosed in the audited financial statements for the financial year ended 30 June 2023.

As at the date of authorisation of these interim financial statements, the Group has not adopted the following revised MFRSs, Interpretations and amendments which have been issued but not yet effective as stated below:

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2023

MFRS 17, Insurance Contracts

Amendment to MFRS 17, Insurance Contracts - Initial Application of MFRS 17 and MFRS 9—Comparative Information

Amendments to MFRS 101, Presentation of Financial Statements – Disclosures 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

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

Amendments 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

Amendment to MFRS 107, Statement of Cashflows and MFRS 7, Financial Instruments: Disclosures - Supplier Finance Agreements

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

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

MFRSs, Interpretations and amendments effective for 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 these accounting standards, amendments and interpretations in the respective financial year when these standards, amendments and interpretations become effective.

A2. Comments about seasonal or cyclical factors

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

A3. Unusual items due to their nature, size or incidence

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

A4. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter and financial period-to-date results.

A5. Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period-to-date.

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS

A. EXPLANATION NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A6. Dividends paid

Since the end of the previous financial year, the Company paid a single tier interim dividend of 0.5 sen per ordinary share totalling RM 5,267,304 in respect of the financial year ended 30 June 2023 on 6 November 2023.

During the current financial year, the Company paid a first interim single tier dividend of 0.5 sen per ordinary share and a second interim single tier dividend of 0.5 sen per ordinary share, totalling RM 10,534,608 in respect of the financial year ended 30 June 2024 on 19 January 2024 and 20 June 2024 respectively.

A7. Segmental information

The Group's operating segmental report for the financial period-to-date was as follows:-

<u>Segment</u>	<u>Composition</u>
Sexual Wellness	Sale of condoms, personal lubricants and sex toys.
Medical	Sale of catheters, probe covers, HIV & pregnancy testkits and other medical related products.
Other segment	Sale of products not related to Sexual Wellness and Medical.

	<u>Sexual Wellness</u> RM'000	<u>Medical</u> RM'000	<u>Others</u> RM'000	<u>Eliminations</u> RM'000	<u>Total</u> RM'000
<u>12 months ended 30.6.2024</u>					
<u>Revenue</u>					
External revenue	463,068	31,302	13,477	-	507,847
Inter-segment revenue	-	-	-	-	-
Total revenue	<u>463,068</u>	<u>31,302</u>	<u>13,477</u>	<u>-</u>	<u>507,847</u>
<u>Results</u>					
Segment profit/ (loss)	43,612	(2,827)	1,554	-	42,339
Interest income					251
Finance cost					(8,829)
Unallocated amounts					(2,765)
Profit before tax					30,996
Tax expense					(7,555)
Profit after tax					<u>23,441</u>
<u>Total Assets</u>					
Reportable segment assets	629,539	59,278	12,708	-	701,525
Unallocated assets					4,294
Total Assets					<u>705,819</u>
<u>12 months ended 30.6.2023</u>					
<u>Revenue</u>					
External revenue	484,240	37,979	9,847	-	532,066
Inter-segment revenue	-	-	-	-	-
Total revenue	<u>484,240</u>	<u>37,979</u>	<u>9,847</u>	<u>-</u>	<u>532,066</u>
<u>Results</u>					
Segment profit/ ((loss)	23,458	(2,603)	1,402	-	22,257
Interest income					96
Finance cost					(7,428)
Unallocated amounts					206
Profit before tax					15,131
Tax expense					(4,653)
Profit after tax					<u>10,478</u>
<u>Total Assets</u>					
Reportable segment assets	639,751	69,782	8,822	-	718,355
Unallocated assets					3,370
Total Assets					<u>721,725</u>

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A. EXPLANATION NOTES PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A7. Segmental information (continued)

Geographical Segments

The Group’s geographical revenue for the financial period-to-date is as follows:-

	PERIOD-TO-DATE	
	30.6.2024	30.6.2023
	RM'000	RM'000
Asia	142,107	134,451
Africa	69,953	79,600
Americas	204,382	219,771
Europe	91,405	98,244
	<u>507,847</u>	<u>532,066</u>

A8. Subsequent events

There were no material events subsequent to the end of the current quarter.

A9. Changes in composition of the Group

There are no other changes in the composition of the Group for the current quarter and financial period-to-date

A10. Changes in contingent liabilities and contingent assets

There were no material changes in contingent liabilities or contingent assets as at date of this report.

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Performance review

	3 MONTHS ENDED				PERIOD-TO-DATE			
	30.6.2024	30.6.2023	Variance		30.6.2024	30.6.2023	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	123,920	134,865	(10,945)	(8.1)	507,847	532,066	(24,219)	(4.6)
Result from operating activities	7,089	7,974	(885)	(11.1)	39,488	22,425	17,063	76.1
Profit before tax	5,289	5,539	(250)	(4.5)	30,996	15,131	15,865	104.9
Profit after tax	4,839	3,940	899	22.8	23,441	10,478	12,963	123.7
Profit attributable to owners of the Company	4,839	3,940	899	22.8	23,441	10,478	12,963	123.7

During the fourth quarter ended 30 June 2024 ("4QFY2024"), the Group recorded revenue of RM123.9 million representing an 8.1% decrease from the same quarter in the previous financial year. This was due to a decrease in the sales of condoms, in particular those sold through Tender market channels. This decrease was offset by an increase in sales of personal lubricants that continued to surpass previous quarterly sales records. With a sales mix comprising of less than 17% of tender market sales for the 4QFY2024, gross profit margins improved to 35.3% during the quarter. Overall profitability was however affected by the provision of an impairment to our glove operations resulted in a reduction to profit before tax and profit after tax to RM5.3 million and RM4.8 million respectively.

The revenue for the financial year under review ("FY2024") of RM507.8 million represents a decrease of approximately 4.6% in comparison to the corresponding period from the previous year. This was due to slower sales from the condom market owing to shifts away from large institutional tender buying trends as well as increased competition for medical products. Nevertheless, profitability during the year improved with gross profit margins increasing to 33.7% from the previous financial year's total of 25.5%. Despite the provision of an impairment to our glove operations, profit after tax also increased to RM23.4 million, representing an increase of over 123.7% in comparison to the previous financial year.

B2. Variance of results for the current quarter ended 30 June 2024 against the immediately preceding quarter

	3 MONTHS ENDED			
	30.6.2024	31.3.2024	Variance	
	RM'000	RM'000	RM'000	%
Revenue	123,920	127,049	(3,129)	(2.5)
Result from operating activities	7,089	10,652	(3,563)	(33.4)
Profit before tax	5,289	8,351	(3,062)	(36.7)
Profit after tax	4,839	6,022	(1,183)	(19.6)
Profit attributable to owners of the Company	4,839	6,022	(1,183)	(19.6)

The revenue of RM123.9 million for the 4QFY2024 represents a decrease of approximately 2.5% compared to the immediately preceding quarter. This decrease was primarily driven by lower sales of condoms to the Tender market but was partially offset by an increase in sales of personal lubricants. The decrease in Tender market sales contributed to a sales mix that was comprised of a greater portion of Commercial market sales, resulting in gross profit margins increasing to 35.3% from 33.7% in the immediately preceding quarter. Notwithstanding that, the provision of an impairment to our glove operations resulted in a reduction to profit before tax and profit after tax to RM5.3 million and RM4.8 million respectively.

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B3. a) Group's Prospects for the financial year ending 30 June 2025

The global condom market is expected to grow at a rate exceeding the global economy's over the next few years. This is driven by increased sexual health awareness as well as a shift away from government procurement models in favor of private sector models in many markets. This paradigm shift has resulted in a rapid consolidation of the industry over the last few years and favored larger manufacturers that have invested in modernization and innovation. The adoption of e-commerce is also another important factor that has accelerated the ability of brands to deliver awareness on product differentiation and gain market share in the process.

The Group expects to continue to capture more high-value orders of both condoms and personal lubricants by leveraging on its proven reputation within the industry. The Group continues to offer a unique proposition of a portfolio containing an unparalleled variety of products and packaging as well as possessing the regulatory expertise to export its products to the most extensive range of markets amongst manufacturers. Moreover, with more consumer brands placing an increased emphasis on supply chain sustainability, the Group also distinguishes itself from other manufacturers in the region through its award winning economic, environmental, social and governance sustainability efforts.

Although the dynamic shift between the Tender and Commercial markets will result in a disruption to traditional condom sales channels in the short term, the Group is confident that this will result in growth opportunities in the medium term. Trends such as the shift in consumer preferences away from natural latex condoms towards synthetic condoms in some markets are expected to present an exceptional opportunity to capture a larger share of the value within the global condom market. Sustained improvements to profitability will ultimately depend on the success of these projects whilst efficiently navigating the uncertainties presented by the global economy and recent geopolitical conflicts.

b) Forecast or target previously announced

The disclosure requirements are not applicable for the current quarter and financial period-to-date.

B4. Statement of the Board of Directors' opinion on achievement of forecast or target

The disclosure requirements are not applicable for the current quarter and financial period-to-date.

B5. Profit forecast or profit guarantee

No profit forecast or profit guarantee was published.

B6. Tax expense

	3 MONTHS ENDED		PERIOD-TO-DATE	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000
Current tax expenses				
- Current period	2,948	1,617	7,771	5,118
- Prior period	(100)	(28)	85	531
	2,848	1,589	7,856	5,649
Deferred taxation	(2,398)	10	(301)	(996)
	450	1,599	7,555	4,653

The Group effective tax rate for the current quarter is lower than statutory tax rate mainly due to tax incentive granted to oversea subsidiary.

B7. Status of corporate proposals

There were no other corporate proposals pending completion at the date of this report.

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B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B8. Loans and borrowings (secured)

The Group's loans and borrowings as at end of the reporting year are as follows :

	Denominated in	30.6.2024		30.6.2023	
		Foreign Currency in'000	RM'000	Foreign Currency in'000	RM'000
Non-current					
Term Loan	RM	N/A	29,430	N/A	34,004
	USD ⁽¹⁾	2,609	12,314	4,048	18,902
			41,744		52,906
Hire Purchase	RM	N/A	1,398	N/A	438
Lease Liabilities	RM	N/A	324	N/A	1,814
	USD ⁽¹⁾	460	2,171	284	1,325
	Thai Baht ⁽¹⁾	81,434	10,448	85,190	11,194
	GBP ⁽¹⁾	289	1,723	411	2,421
			14,666		16,754
			57,808		70,098
Current					
Term Loan	RM	N/A	4,617	N/A	5,445
	USD ⁽¹⁾	1,454	6,865	1,529	7,141
			11,482		12,586
Hire Purchase	RM	N/A	352	N/A	265
Banker acceptance	RM	N/A	5,669	N/A	4,527
	Thai Baht ⁽¹⁾	140,047	17,968	247,481	32,519
			23,637		37,046
Export Financing	RM	N/A	5,809	N/A	-
	USD ⁽¹⁾	-	-	4,033	18,832
	GBP ⁽¹⁾	192	1,145	54	318
			6,954		19,150
Revolving Credit	RM	N/A	25,599	N/A	10,000
	USD ⁽¹⁾	1,920	9,062	-	-
			34,661		10,000
Bank Overdraft	RM	N/A	-	N/A	3,056
	Thai Baht ⁽¹⁾	-	-	2,412	317
			-		3,373
Lease Liabilities	RM	N/A	112	N/A	117
	USD ⁽¹⁾	404	1,907	553	2,584
	Thai Baht ⁽¹⁾	1,824	234	1,688	222
	GBP ⁽¹⁾	140	837	194	1,142
			3,090		4,065
			80,176		86,485

KAREX BERHAD (1018579-U)
(Incorporated in Malaysia)

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(The figures have not been audited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B8. Loans and borrowings (secured) (continued)

	Denominated in	30.6.2024		30.6.2023	
		Foreign Currency in'000	RM'000	Foreign Currency in'000	RM'000
Total					
Term Loan	RM	N/A	34,047	N/A	39,449
	USD ⁽¹⁾	4,063	19,179	5,577	26,043
			53,226		65,492
Hire Purchase	RM	N/A	1,750	N/A	703
Banker acceptance	RM	N/A	5,669	N/A	4,527
	Thai Baht ⁽¹⁾	140,047	17,968	247,481	32,519
			23,637		37,046
Export Financing	RM ⁽¹⁾	N/A	5,809	N/A	-
	USD ⁽¹⁾	-	-	4,033	18,832
	GBP ⁽¹⁾	192	1,145	54	318
			6,954		19,150
Revolving Credit	RM	N/A	25,599	N/A	10,000
	USD ⁽¹⁾	1,920	9,062	-	-
			N/A		10,000
Bank Overdraft	RM	N/A	-	N/A	3,056
	Thai Baht ⁽¹⁾	-	-	2,412	317
			-		3,373
Lease Liabilities	RM	N/A	436	N/A	1,931
	USD ⁽¹⁾	864	4,078	837	3,909
	Thai Baht ⁽¹⁾	83,258	10,682	86,878	11,416
	GBP ⁽¹⁾	429	2,560	605	3,563
			17,756		20,819
			137,984		156,583
	100 Thai Baht to RM		12.83		13.14
	1 USD to RM		4.72		4.67
	1 GBP to RM		5.96		5.88

Notes:

(1) Converted at the respective exchange rate prevailing as at period ended

B9. Changes in material litigation

There was no material litigation as at the date of this report.

B10. Dividend proposed

On 23 August 2024, the Board of Directors had proposed a third interim dividend of 0.5 sen per ordinary share amounting to RM5,267,304 for the financial year ended 30 June 2024 payable on 23 September 2024. The entitlement date has been fixed on 9 September 2024.

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(The figures have not been audited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B11. Earnings per share ("EPS")

Basic EPS is calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares of the Company during the financial period.

	3 MONTHS ENDED		PERIOD-TO-DATE	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
Profit per share attributable to owners of the Company (sen): (RM'000)	4,839	3,940	23,441	10,478
Weighted average number of ordinary shares (in million)	1,053	1,053	1,053	1,053
Basic EPS (sen)	0.46	0.37	2.23	0.99

The basic EPS and the diluted EPS are the same for the period as the Company has no dilutive potential ordinary shares as of the end of the reporting period.

B12. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Company and its subsidiaries for the financial year ended 30 June 2023 were not qualified.

B13. Profit for the period is arrived at after crediting/ (charging)

	3 MONTHS ENDED		PERIOD-TO-DATE	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000
(a) Interest income	165	30	337	134
(b) Other income including investment income	-	-	-	-
(c) Interest expense	(1,965)	(2,465)	(8,829)	(7,428)
(d) Depreciation and amortization	(5,557)	(5,853)	(22,751)	(22,007)
Amortisation for right-of-use assets	(660)	(2,312)	(2,270)	(4,795)
(e) Provision of impairment loss on receivables	72	(342)	(349)	(726)
(f) Allowance for slow moving inventories	(906)	516	(3,271)	(3,355)
(g) Gain on disposal of quoted or unquoted investments or properties	-	-	-	-
(h) Impairment of assets	(5,241)	-	(5,241)	-
(i) Foreign exchange (loss)/ gain	(1,018)	4,249	(77)	5,521
(j) Gain on derivatives	378	(800)	(112)	(796)
(k) Rental expenses	(1,326)	(1,511)	(3,590)	(3,153)
(l) Exceptional items	-	-	-	-

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(The figures have not been audited)

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

B. ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B14. Realised and unrealised profit/ (losses) disclosure

	AS AT 30.6.2024 RM'000	AS AT 30.6.2023 RM'000
Total retained earnings of the Company and subsidiary companies:		
- Realised	207,067	190,688
- Unrealised	(5,598)	3,467
	201,469	194,155
Consolidated adjustments	(122,630)	(122,955)
Total retained earnings	78,839	71,200

By order of the Board
23 August 2024