



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		3 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
<u>Note</u>	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Revenue	34,964	30,493	34,964	30,493
Cost of sales	(27,373)	(23,162)	(27,373)	(23,162)
Gross profit	7,591	7,331	7,591	7,331
Other income	1,363	754	1,363	754
	8,954	8,085	8,954	8,085
Selling and distribution expenses	(436)	(199)	(436)	(199)
Administrative expenses	(5,958)	(4,233)	(5,958)	(4,233)
Other expenses	(415)	(402)	(415)	(402)
Profit from operations	2,145	3,251	2,145	3,251
Finance costs	(991)	(1,947)	(991)	(1,947)
Profit before taxation	1,154	1,304	1,154	1,304
Taxation	(469)	(2)	(469)	(2)
Profit after taxation	685	1,302	685	1,302
Other comprehensive income	-	-	-	-
Total comprehensive income for the financial period	685	1,302	685	1,302
Profit after taxation attributable to:-				
- Owners of the Company	684	1,303	684	1,303
- Non-Controlling interests	1	(1)	1	(1)
	685	1,302	685	1,302
Total comprehensive income attributable to:-				
- Owners of the Company	684	1,303	684	1,303
- Non-Controlling interests	1	(1)	1	(1)
	685	1,302	685	1,302
Earnings per share (sen) attributable to Owners of the Company				
- Basic	0.15	0.28	0.15	0.28
- Diluted	0.15	0.28	0.15	0.28

(The 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 2024 and the accompanying Explanatory Notes attached to the Interim Financial Statements)



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INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 30/9/2024 (Unaudited) RM'000	As at 30/6/2024 (Audited) RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		105,854	110,189
Right-of-use asset		173,100	173,210
Intangible assets		5	5
Deferred tax assets		12,880	12,880
		291,839	296,284
CURRENT ASSETS			
Inventories		3,902	3,748
Trade receivables		2,651	3,123
Other receivables, deposits and prepayments		13,836	12,851
Short-term investments		20,046	28,316
Current tax assets		3,408	3,123
Fixed deposits with licensed banks		63,534	56,975
Cash and bank balances		17,748	15,645
		125,125	123,781
TOTAL ASSETS		416,964	420,065
EQUITY AND LIABILITIES			
EQUITY			
Share capital		242,624	242,624
Reserves		(13,520)	(14,204)
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		229,104	228,420
Non-controlling interests		1,346	1,345
TOTAL EQUITY		230,450	229,765
NON-CURRENT LIABILITIES			
Other payables		-	1,185
Long-term borrowings	B8	30,148	42,489
Lease liabilities		71,847	72,812
Deferred tax liabilities		1,085	464
Deferred income		1,674	758
		104,754	117,708
CURRENT LIABILITIES			
Trade payables		3,673	6,850
Other payables, deposits received and accruals		44,647	39,603
Deferred income		-	2,672
Short-term borrowings	B8	18,701	8,735
Lease liabilities		14,093	14,163
Bank overdrafts		-	-
Current tax liabilities		646	569
		81,760	72,592
TOTAL LIABILITIES		186,514	190,300
TOTAL EQUITY AND LIABILITIES		416,964	420,065
Net assets per share attributable to Owners of the Company (RM)		0.50	0.50

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024 and the accompanying Explanatory Notes attached to the Interim Financial Statements)



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**INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Non-Distributable →				Capital Reserve	Distributable Retained Profits	Attributable To Owners of The Group	Non-controlling Interests	Total Equity
	Share Capital	Warrant Reserve	Merger Deficit	Revaluation Reserve					
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
3 Months Ended 30 September 2024									
At 1 July 2024	242,624	8,876	(56,777)	21,282	1,200	11,215	228,420	1,345	229,765
Profit after taxation for the financial period	-	-	-	-	-	684	684	1	685
Contribution by and distribution to owners of the Company									
- exercise of warrants	-	-	-	-	-	-	-	-	-
- dividend paid	-	-	-	-	-	-	-	-	-
Amortisation of revaluation reserve	-	-	-	-	-	-	-	-	-
At 30 September 2024 (Unaudited)	<u>242,624</u>	<u>8,876</u>	<u>(56,777)</u>	<u>21,282</u>	<u>1,200</u>	<u>11,899</u>	<u>229,104</u>	<u>1,346</u>	<u>230,450</u>
3 Months Ended 30 September 2023									
At 1 July 2023	223,035	8,876	(56,777)	21,394	1,200	15,458	213,186	1,313	214,499
Profit after taxation for the financial year	-	-	-	-	-	1,303	1,303	(1)	1,302
Other comprehensive income for the financial year									
- revaluation of property and equipment	-	-	-	-	-	-	-	-	-
Total comprehensive income for the financial year	-	-	-	-	-	1,303	1,303	(1)	1,302
Contribution by and distributions to owners of the Company:									
- exercise of warrants	19,588	-	-	-	-	-	19,588	-	19,588
- transfer from warrant reserve	-	-	-	-	-	-	-	-	-
Amortisation of revaluation reserve	-	-	-	-	-	-	-	-	-
At 30 September 2023 (Unaudited)	<u>242,623</u>	<u>8,876</u>	<u>(56,777)</u>	<u>21,394</u>	<u>1,200</u>	<u>16,761</u>	<u>234,077</u>	<u>1,312</u>	<u>235,389</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024 and the accompanying Explanatory Notes attached to the Interim Financial Statements)



ONLY WORLD GROUP HOLDINGS BERHAD

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**INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended	
	30/9/2024	30/9/2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,154	1,304
Adjustments for:-		
Depreciation of property, plant and equipment	5,968	4,634
Depreciation of right-of-use assets	1,365	1,365
Interest expense on lease liabilities	197	1,093
Interest expense on term loans	794	854
Interest expense on bank overdrafts	-	-
Gain on disposal of property, plant and equipment	-	(44)
Interest income	(531)	(711)
Operating profit before working capital changes	8,947	8,495
Increase in inventories	(154)	454
Increase in trade and other receivables	(513)	(2,453)
Increase in trade and other payables	1,867	(864)
Cash generated from operations	10,147	5,632
Tax paid	(469)	(2)
Interest paid	(991)	(1,947)
Interest received	531	711
NET CASH GENERATED FROM OPERATIONS	9,218	4,394
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of fixed deposit	(3,502)	905
Purchase of property, plant and equipment	(1,633)	-
NET CASH USED IN INVESTING ACTIVITIES	(5,135)	905
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of hire purchase obligations/lease liabilities	(1,035)	(2,508)
Net repayment of term loans	(2,305)	(4,158)
Placement of fixed deposits pledged to licensed banks	-	-
Decrease/(Increase) in cash held in Escrow Account	(173)	-
Proceeds from issuance of shares from exercise of warrants	-	19,588
NET CASH USED IN FINANCING ACTIVITIES	(3,513)	12,922
NET INCREASE IN CASH AND CASH EQUIVALENTS	570	18,221
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	65,566	48,755
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	66,136	66,976
CASH AND CASH EQUIVALENTS COMPRISE:-		
Fixed deposit with licensed banks	63,534	35,843
Short-term investments	20,046	38,125
Cash and bank balances	17,748	27,921
Bank overdrafts	-	-
	101,328	101,889
Less: Fixed deposits pledged with licensed banks	(35,009)	(34,058)
Less: Bank balance held in Escrow Account	(183)	(855)
	66,136	66,976

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024 and the accompanying Explanatory Notes attached to the Interim Financial Statements)



ONLY WORLD GROUP HOLDINGS BERHAD (Registration No: 201201041977 (1033338-K))

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

**PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING
– STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING**

A1. Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the Group's annual audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to these audited financial statements.

The Group has adopted merger accounting method for the preparation of this interim financial statements.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2024 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations which are applicable to the financial statements and are relevant to the operations:

During the current financial quarter, the Group has adopted the following new accounting standards and interpretations (including the consequences amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 16, MFRS 101 and MFRS107.

The adoption of above amendments and interpretation did not result in any significant change to the accounting policies and did not have a material impact on the interim financial report of the Group.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial year:-

A2. Significant Accounting Policies (Cont'd)

MFRSs and/or IC Interpretations (Including The Consequential Amendments)		Effective Date
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 121	Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standard -Volume 11		1 January 2026

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2024.

A4. Seasonal or Cyclical Factors

Our Group's operations are inherently seasonal in nature. The number of patrons usually increases during weekends and the holiday seasons.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow for the current financial quarter and financial year-to-date.

A6. Material Changes in Estimates

There were no changes in estimates that have any material effect for the current financial quarter and financial year-to-date results.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter and financial year-to-date.

A8. Dividend Paid

No dividend was paid in the quarter under review.

A9. Segmental Information

Segmental information is presented in respect of the Group's business segment which form the primary basis of segmental reporting.

(i) The segmental result for the 3 months ended 30 September 2024 was as follows:

	Food Service Operations RM'000	Amusement and Recreation Operations RM'000	Other Services RM'000	Elimination RM'000	The Group RM'000
Segment revenue					
External revenue	18,099	16,276	589	-	34,964
Inter-segment revenue	4,687	37	618	(5,342)	-
Total revenue	<u>22,786</u>	<u>16,313</u>	<u>1,207</u>	<u>(5,342)</u>	<u>34,964</u>
Segment profit/(loss)	4,406	7,800	(3,259)	-	8,947
Depreciation of property, plant and equipment					(5,968)
Depreciation of right-of-use assets					(1,365)
Finance income					531
Finance costs					(991)
Profit before taxation					<u>1,154</u>
Taxation					(469)
Profit for the period					<u><u>685</u></u>

(ii) The segmental result for the 3 months ended 30 September 2023 was as follows:

	Food Service Operations RM'000	Amusement and Recreation Operations RM'000	Other Services RM'000	Elimination RM'000	Group RM'000
Segment revenue					
External revenue	17,079	11,501	1,913	-	30,493
Inter segment revenue	4,608	-	695	(5,303)	-
Total segment revenue	<u>21,687</u>	<u>11,501</u>	<u>2,608</u>	<u>(5,303)</u>	<u>30,493</u>
Segment profit/(loss)	2,095	6,879	(479)	-	8,495
Depreciation of property, plant and equipment					(4,634)
Depreciation of right-of-use assets					(1,365)
Finance income					711
Finance costs					(1,947)
Gain on disposal of property, plant & equipment					44
Profit before taxation					<u>1,304</u>
Taxation					(2)
Profit for the period					<u><u>1,302</u></u>

A10. Capital Commitments

Capital Expenditure not provided for in the financial statements were as follows:

	As at 30/9/2024	As at 30/06/2024
	RM'000	RM'000
Approved and contracted for:-		
- property, plant and equipment	1,402	3,346

A11. Material Events Subsequent to the End of the Financial Period

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

A12. Changes in Composition of the Group

There were no changes in composition of the Group during the current financial period under review.

A13. Contingent Liabilities or Contingent Assets

The Company provides corporate guarantees amounting to RM62.8 million to licensed banks and financial institutions for credit facilities granted to certain subsidiaries. No provisions are recognised on the above liabilities as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement.

There were no contingent assets as at the date of this report.

A14. Related Party Disclosures

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	RM'000	RM'000	RM'000	RM'000
(i) Entities controlled by certain key management personnel:-				
Rental income	7	45	7	45
(ii) Directors:-				
Rental expense	(378)	(270)	(378)	(270)

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Performance Review

Quarter ended 30 September 2024 ('1Q25') compared with quarter ended 30 September 2023 ('1Q24')

	3 Months Ended		Changes	
	30/9/2024 RM'000	30/9/2023 RM'000	RM'000	%
Revenue	34,964	30,493	4,471	15%
EBITDA	8,947	8,539	408	5%
Profit before taxation	1,154	1,304	(150)	-12%

The Group recorded revenue of RM34.96 million for 1Q25, which is 15% higher than 1Q24 of RM30.49 million and a profit before tax of RM1.15 million as compared to profit before tax of RM1.30 million for 1Q24. The Food Service Operations and Amusement and Recreation Operations are the key contributors to the Group's revenue.

The Food Service Operations segment recorded an increase in revenue of RM1.02 million to RM18.10 million in the current financial quarter when compared with the preceding year corresponding quarter of RM17.08 million, mainly contributed by the increase in sales derived from the MarryBrown franchise fast food outlets.

The Amusement and Recreation Operations segment recorded revenue of RM16.28 million for the current financial quarter, which is RM4.78 million or 42% higher when compared with the preceding year corresponding quarter of RM11.50 million. The increase in revenue mainly resulted from the increase in revenue derived from the Jungle Gym playland outlets. During the current financial period under review, the Group operates a total of 13 Jungle Gym playland outlets, where Jungle Gym Bloomsvale and Jungle Gym Quayside commenced operation in July 2024 and August 2024 respectively.

Profit before taxation for the current financial quarter was RM1.15 million as compared to profit before taxation of RM1.30 million recorded in the preceding year's corresponding quarter ended 30 September 2023. The decrease in profit before taxation was mainly due to increase in operating costs and partially offset by lower finance cost.

B2. Material Changes in Profit Before Taxation compared with the Immediate Preceding Quarter

	3 Months Ended		Changes	
	30/9/2024	30/6/2024		
	RM'000	RM'000	RM'000	%
Revenue	34,964	36,851	(1,887)	-5%
EBITDA	8,947	9,955	(1,008)	-10%
Profit before taxation	1,154	883	271	31%

The Group recorded a revenue of RM34.96 million in the current financial quarter, representing a decrease of RM1.89 million when compared to the immediate preceding quarter revenue of RM36.85 million. The decrease in revenue as compared to the immediate preceding quarter was a result of low seasons and fewer public holidays in the current financial quarter.

The Group recorded a profit before taxation of RM1.15 million in the current financial quarter, representing an increase of RM0.27 million.

B3. Current Year Prospects

With the domestic market expanding and tourism activity on the rise, we are committed to seize these growth opportunities. By leveraging on our extensive industry experience, our Group will not only safeguard resilience but also enhance business performance, to ensure the Group remain competitive in the evolving market.

B4. Profit Forecast and Profit Estimate

The Group did not issue any profit forecast or profit estimate previously in any public document.

B5. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Profit before taxation is stated after charging/(crediting):-

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	5,968	4,634	5,968	4,634
Depreciation of right-of-use assets	1,365	1,365	1,365	1,365
Finance costs	991	1,947	991	1,947
Finance income	(531)	(711)	(531)	(711)
Gain on disposal of property, plant and equipment	-	(44)	-	(44)

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

B6. Taxation

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
	RM'000	RM'000	RM'000	RM'000
Current taxation	469	2	469	2
- For the financial period				
	<u>469</u>	<u>2</u>	<u>469</u>	<u>2</u>

The Group's effective tax rate for the current financial period was higher than the statutory tax rate mainly due to certain expenses which are non-tax deductible. Losses incurred by certain subsidiary companies were also not available to set off against taxable profits in other companies within the Group.

B7. Status of Corporate Proposals Announced

There were no corporate proposals announced but not completed as at 22 November 2024.

B8. Group Borrowings

	As at	As at
	30/9/2024	30/6/2024
	RM'000	RM'000
Long-term borrowings		
Secured:		
Term loans	30,148	42,489
Short-term borrowings		
Secured:		
Term loans	18,701	8,735
Total borrowings	<u>48,849</u>	<u>51,224</u>

B9. Changes in Material Litigation

There is no material litigation involving the Group subsequent to 30 September 2024 and up to the date of this interim Financial Report.

B10. Dividends

No dividend was declared for the current quarter and financial year-to-date.

B11. Earnings Per Share ("EPS")

(i) Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
Profit attributable to Owners of the Company (RM'000)	684	1,303	684	1,303
Weighted average number of ordinary shares in issue ('000)	458,881	458,881	458,881	458,881
Basic earnings per share (sen)	0.15	0.28	0.15	0.28

(ii) Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		3 Months Ended	
	30/9/2024	30/9/2023	30/9/2024	30/9/2023
Profit attributable to Owners of the Company (RM'000)	684	1,303	684	1,303
Weighted average number of ordinary shares in issue ('000)	458,881	458,881	458,881	458,881
Adjustment for potential conversion of warrants ('000)	7,579	1,585	8,551	1,585
Weighted average number of ordinary shares in issue for diluted earnings per share	466,460	460,466	467,432	460,466
Diluted earnings per share (sen)	0.15	0.28	0.15	0.28

* Potential ordinary shares arising from conversion of warrants are not included in the calculation of diluted earnings per share because they are anti-dilutive.

B12. Auditors' Report On Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2024 was unqualified.

B13. Derivative Financial Instruments

The Group does not have any derivative financial instruments as at the end of the quarter.

B14. Gain/losses arising from fair value changes of financial liabilities

There were no material gains or losses arising from fair value changes of financial liabilities during the current financial quarter and the financial year to date under review.