

UWC BERHAD
(Company No. 201801012223) (1274239-A)
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 APRIL 2024 ⁽¹⁾

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter ended	Preceding Year Corresponding Quarter ended	Current Year-to- date ended	Preceding Year- to-date ended
	30 April 2024	30 April 2023	30 April 2024	30 April 2023
	RM'000	RM'000	RM'000	RM'000
Revenue	66,002	47,735	172,584	231,776
Other operating income	3,733	1,704	13,918	9,322
	<u>69,735</u>	<u>49,439</u>	<u>186,502</u>	<u>241,098</u>
Changes in inventories of finished goods and work-in-progress	(728)	(1,382)	(1,730)	(5,681)
Raw materials and consumables used	(24,530)	(15,801)	(64,236)	(66,856)
Staff costs	(23,192)	(18,090)	(61,764)	(57,519)
Depreciation expenses	(5,398)	(4,629)	(15,557)	(13,595)
Reversal of impairment losses/ (Impairment losses) in trade and other receivables	114	272	(189)	296
Other operating expenses	(9,358)	(5,878)	(26,039)	(31,422)
Profit from operations	<u>6,643</u>	<u>3,931</u>	<u>16,987</u>	<u>66,321</u>
Finance costs	(109)	(58)	(287)	(197)
Profit before tax	<u>6,534</u>	<u>3,873</u>	<u>16,700</u>	<u>66,124</u>
Taxation	(2,900)	419	(4,885)	(13,833)
Profit for the financial period	<u><u>3,634</u></u>	<u><u>4,292</u></u>	<u><u>11,815</u></u>	<u><u>52,291</u></u>
Profit attributable to:				
Owners of the parent	4,019	4,723	13,178	53,074
Non-controlling interest	(385)	(431)	(1,363)	(783)
	<u><u>3,634</u></u>	<u><u>4,292</u></u>	<u><u>11,815</u></u>	<u><u>52,291</u></u>
Earnings per share attributable to owners of the parent:				
Basic ⁽²⁾ (sen)	<u>0.36</u>	<u>0.43</u>	<u>1.20</u>	<u>4.82</u>
Diluted ⁽³⁾ (sen)	<u>0.36</u>	<u>0.43</u>	<u>1.19</u>	<u>4.81</u>

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UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 APRIL 2024 ⁽¹⁾ (continued)

Notes:

- (1) The Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Based on weighted average number of ordinary shares outstanding during the financial period under review.
- (3) Based on weighted average number of ordinary shares outstanding during the financial period under review adjusted for the effects of dilutive potential ordinary shares.

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UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2024 ⁽¹⁾

	Unaudited as at 30 April 2024 RM'000	Audited as at 31 July 2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	144,687	127,370
Right-of-use assets	53,103	48,320
	197,790	175,690
Current assets		
Inventories	62,870	63,373
Trade and other receivables	96,597	74,840
Contract assets	190	579
Marketable securities	24,487	28,928
Current tax assets	29,269	16,835
Other investment ⁽²⁾	7,900	7,900
Cash and bank balances	80,750	95,747
	302,063	288,202
TOTAL ASSETS	499,853	463,892
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,782	120,183
Reserves	312,511	299,876
	433,293	420,059
Non-controlling interest	10,378	2,182
TOTAL EQUITY	443,671	422,241
Non-current liabilities		
Borrowings	-	906
Government grants	-	28
Lease liabilities	6,699	3,107
Deferred tax liabilities	9,581	9,745
	16,280	13,786
Current liabilities		
Trade and other payables	37,570	25,561
Borrowings	-	95
Government grants	372	1,178
Lease liabilities	1,960	1,030
Current tax liabilities	-	1
	39,902	27,865
TOTAL LIABILITIES	56,182	41,651
TOTAL EQUITY AND LIABILITIES	499,853	463,892

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2024 ⁽¹⁾
(continued)

Note:

- (1) The Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) The Group has recognised equity securities that are not held for trading at fair value through other comprehensive income. This is a strategic investment for which the Group consider the classification to be appropriate and relevant.

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2024 ⁽¹⁾

	← <u>Attributable to owners of the Company</u> →						Non-controlling Interest	Total Equity
	<u>Non-distributable</u>			<u>Distributable</u>		Total		
	Share capital	Reorganisation debit reserve	Exchange translation reserve	Retained earnings	Total			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Balance as at 1 August 2023	120,183	(56,226)	*	356,102	420,059	2,182	422,241	
Profit/(Loss) for the financial period	-	-	-	13,178	13,178	(1,363)	11,815	
Foreign currency translations ⁽²⁾	-	-	(543)	-	(543)	-	(543)	
Total comprehensive income/(expenses)	-	-	(543)	13,178	12,635	(1,363)	11,272	
Transactions with owners:	599	-	-	-	599	-	599	
Acquisition of shares by non-controlling interest	-	-	-	-	-	9,559	9,559	
Total transactions with owners	599	-	-	-	599	9,559	10,158	
Balance as at 30 April 2024	120,782	(56,226)	(543)	369,280	433,293	10,378	443,671	

Note:

- (1) The Unaudited Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) There are foreign currency translations amounting to RM223 as at 1 August 2023.

* Represent less than RM1,000.

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2024 ⁽¹⁾

	Current Year-to-date ended 30 April 2024 RM'000	Preceding Year-to-date ended 30 April 2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	16,700	66,124
Adjustments for:		
Amortisation of government grants	(834)	(884)
Impairment losses/(Reversal of impairment losses) in trade and other receivables	189	(296)
Depreciation of property, plant and equipment	13,624	12,275
Depreciation of right-of-use assets	1,933	1,320
Gain on fair value adjustment on marketable securities	(748)	(323)
Finance costs	287	197
Interest income	(2,458)	(1,685)
Share grant scheme expenses	599	774
Gain on disposal of property, plant and equipment	(44)	(259)
Bargain purchase	(492)	-
Unrealised (gain)/loss on foreign exchange	(3,758)	743
Operating profit before changes in working capital	24,998	77,986
Increase in inventories	5,323	3,191
(Increase)/Decrease in trade and other receivables	(4,315)	89,353
Decrease/(Increase) in contract assets	389	(136)
Increase/(Decrease) in trade and other payables	2,457	(13,395)
Cash generated from operations	28,852	156,999
Interest paid	(20)	(40)
Tax paid	(17,760)	(28,623)
Tax refunded	404	-
Net cash generated from operating activities	11,476	128,336
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	2,458	1,685
Acquisition of subsidiaries, net of cash acquired ⁽²⁾	(8,043)	18
Proceeds from disposal of property, plant and equipment	86	440
Disposal of marketable securities	5,189	(1,400)
Purchase of property, plant and equipment	(23,384)	(24,481)
Purchase of right-of-use assets	(1,284)	-
Additional investment of equity interest in a subsidiary	-	(61)
Net cash (used in) investing activities	(24,978)	(23,799)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(32,050)
Repayment of term loans	(1,989)	(876)
Payments of lease liabilities	(1,597)	(958)
Net cash used in financing activities	(3,586)	(33,884)
Net (decrease)/increase in cash and cash equivalents	(17,088)	70,653
Effects of exchange rate changes	2,091	(6)
Cash and cash equivalents at beginning of financial period	95,747	39,605
Cash and cash equivalents at end of financial period	80,750	110,252

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2024 ⁽¹⁾ (continued)

Note:

- (1) The Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) On 8 November 2023, the Group acquired 51% equity interest in MCE Technologies Sdn. Bhd. and 100% equity interest in MCT (Thailand) Co., Ltd, which is a wholly-owned subsidiary of MCET, for a total cash consideration of SGD2,719,075 (equivalent to RM9,457,245). For further details, please refer to the Company announcements dated 16 June 2023, 22 September 2023, 27 September 2023 and 9 November 2023 respectively. The consideration has been fully paid on 9 November 2023.

Assets acquired and liabilities recognised at the date of acquisition

	RM'000
Property, plant and equipment	7,686
Right-of-use assets	4,240
Inventories	4,820
Trade and other receivables	16,346
Deferred tax assets	128
Cash and cash equivalents	1,415
Term loan	(984)
Lease liabilities	(4,612)
Trade and other payables	(9,531)
Shares of net assets acquired	<u>19,508</u>

Net cash flow on acquisition of subsidiaries

	RM'000
Consideration paid in cash	(9,458)
Cash and cash equivalent acquired	1,415
	<u>(8,043)</u>

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

The interim financial report of UWC Berhad (“**UWC**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and has 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 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 July 2023 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation applied by the Group in these unaudited interim financial statements are consistent with those adopted in audited financial statements for the financial year ended 31 July 2023, except for the adoption of the following MFRSs and Amendment to MFRSs and IC Interpretation.

(a) New MFRSs adopted during the financial year

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board (“MASB”) for annual financial periods beginning on or after 1 January 2023:

Title	Effective Date
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts - Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 101 <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 112 <i>International Tax Reform - Pillar Two Model Rules</i>	Refer MFRS 112 paragraph 98M

The adoption of the above Standards did not have any material impact on the Group’s financial statements.

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A2. Significant Accounting Policies (continued)

(b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2024.

The Standards that are issued but not in effect up to the date of issuance of the financial statements of the Group are disclosed below. The Group intends to adopt these Standards, if applicable, when they become effective.

Title	Effective Date
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments to the Standards, since the effects would only be observable for future financial years.

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A3. Auditors' Report

There was no qualification on the audited financial statements of the Group for the financial year ended 31 July 2023.

A4. Seasonal or Cyclical Factors

The business operations of the Group are in general, subject to the cyclical trend of the semiconductor and electronics industries which are dependent on global economic and industry outlook.

A5. Material Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and the financial period under review.

A6. Material Changes in Estimates

There were no changes in estimates that have a material effect in the current financial quarter and the financial period under review.

A7. Debt and Equity Securities

Save as disclosed in financial statements, there was no other issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial quarter and the financial period under review that have not been reflected in this interim financial report.

A8. Dividend Paid

No dividend was paid during the current financial quarter under review.

A9. Segmental Information

The Group is principally involved in investment holding, provision of precision sheet metal fabrication, precision machined components, value-added assembly services and other related activities.

For management purposes, the Group is organised into business units based on its products and services, which comprise the following:

- Segment I – Investment holding;
- Segment II – Provision of precision sheet metal fabrication, precision machined components, value-added assembly services and other related activities.

Within Segment II, the Group's revenue are disaggregated and reported by industries as follows:

- (a) Semiconductor industry;
- (b) Life science and medical technology industry; and
- (c) Other industries.

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A9. Segmental Information (continued)

The Group's segmental information for the current financial quarter and the financial period under review are as follows:

	← Segment I		Segment II →		Segment I & II			
	Investment holding RM'000	Semiconductor RM'000	Life science and medical technology RM'000	Others RM'000	Total RM'000	Aggregate Total RM'000		
Cumulative quarter ended 30 April 2024								
Results								
Revenue from external customers	-	81,504	49,429	41,651	172,584	172,584	-	172,584
Inter-segment revenue	-	43,462	-	276	43,738	43,738	(43,738)	-
Total revenue	-	124,966	49,429	41,927	216,322	216,322	(43,738)	172,584
Interest income	100				2,358	2,458	-	2,458
Interest expense	-				(294)	(294)	7	(287)
Net Interest income	100				2,064	2,164	7	2,171
Segment (loss)/profit before tax	(596)				18,633	18,037	(1,337)	16,700

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A10. Material Events Subsequent to the End of the Quarter

There were no material events subsequent to the end of the current financial quarter and the financial period under review that have not been reflected in this interim financial report.

A11. Changes in the Composition of the Group

On 29 April 2024, UWC incorporated a 60% subsidiary known as North Greentech Sdn. Bhd. (“North Greentech”) capitalised at RM100 comprising of 100 ordinary shares of RM1 each. The intended principal activities of North Greentech are to manufacture, distribute, provide maintenance and installation services for renewable energy equipment and electric vehicle equipment.

Apart from the above, there were no changes in the composition of the Group during the current financial quarter and financial period under review.

A12. Contingent Liabilities and Contingent Assets

There were no material contingent liabilities or contingent assets as at the date of this interim financial report.

A13. Material Capital Commitment

Save as disclosed below, as at 30 April 2024, the Group does not have any other material capital commitment:

	RM'000
Capital expenditure in respect of purchase of property, plant and equipment	
- Approved and contracted for	8,881
- Approved but not contracted for	-
Total	8,881

A14. Significant Related Party Transactions

There were no significant related party transactions during the current financial quarter and the financial period under review.

A15. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group’s financial liabilities for the current financial quarter and the financial period under review.

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B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Performance

Comparison with the corresponding period in the previous financial year

The Group's revenue for the current financial quarter was RM66.0 million, increased from RM47.7 million recorded in the corresponding quarter of the previous financial year. The surge in revenue was mainly attributed to revenue contributions from recently acquired subsidiaries.

Profit before tax ("PBT") of the Group in the current financial quarter was RM6.5 million, increased from RM3.9 million recorded in the corresponding quarter of the previous financial year. The increase in PBT was in tandem with the higher revenue.

B2. Comparison with Immediate Preceding Quarter

	Individual Quarter 3-months ended			
	30 April 2024 (RM'000)	31 January 2024 (RM'000)	Differences	
			RM'000	%
Revenue	66,002	61,126	4,876	8.0%
Profit before tax ("PBT")	6,534	5,300	1,234	23.3%
Profit for the financial period	3,634	4,151	(517)	(12.5%)
Profit attributable to owners of the parent	4,019	4,805	(786)	(16.4%)

The Group's revenue for the current financial quarter was RM66.0 million, increased from RM61.1 million recorded in the immediate preceding quarter. The higher revenue in the current financial quarter was mainly derived from increasing orders from the semiconductor and others industries.

PBT of the Group in the current financial quarter was RM6.5 million, increased from RM5.3 million recorded in the immediate preceding quarter. The increased PBT was mainly due to the higher revenue, partially offset by higher staff costs due to increased headcount and share grant expenses incurred in the current financial quarter.

B3. Prospects

Bank Negara Malaysia ("BNM") projects the global economy to remain sustained, supported by moderating inflation, resilient labour markets and a rebound in global trade. The impact from tight monetary policy is expected to dissipate towards the second half of 2024. Going forward, growth of the Malaysian economy will be driven mainly by resilient domestic expenditure, with additional support from exports recovery. For 2024, headline and core inflation are projected to remain moderate.

Based on latest forecast by World Semiconductor Trade Statistics, the global semiconductor market is expected to experience a robust growth of 16% in year 2024. Two Integrated Circuit categories are anticipated to drive the growth for the year with double digit increase, Logic with 10.7% and Memory with 76.8%.

The Group still maintains an optimistic outlook towards both its business and the industries in which it operates in for the coming years while currently observing signs of recovery. The Group continues to focus on commencing new projects, onboarding new customers and strategize long-term growth plan to optimise potential business opportunities.

B3. Prospects (continued)

Capacity expansion

The Group undertakes production capacity expansion to cater for its' existing core business as well as new front-end semiconductor engineering businesses and Electric Vehicles projects. The Group targets to complete Phase two of its' new facility in Batu Kawan Industrial Park by December 2024. In addition, its new facility in Kamunting, Taiping is ready with the infrastructure setup already ongoing for fabrication works. The Group also invested in vertical warehouse management system that can save significant space for production facilities. In addition, as part of its expansion plan, the Group incorporated a new subsidiary known as North Greentech Sdn. Bhd. ("North Greentech") on 29 April 2024. The intended principal activities of North Greentech are to manufacture, distribute, provide maintenance and installation services for renewable energy equipment and electric vehicle equipment.

Semiconductor

The Group has ventured into the front-end semiconductor engineering related businesses by securing several modules from the industry while working on other potential project transfers in coming years. Albeit facing near term challenges of weaker market demand for consumer devices that affect semiconductor consumption, the Group expects a gradual recovery in the year 2024, particularly in the improvement of system level and performance testers. The Group has won multiple projects and orders have been loaded from front-end customers.

Life science and medical technology

The Group's involvement in the medical instrument manufacturing industry is beneficial in the long run with the success of mRNA technology that opens up many possibilities for developing vaccines for cancer and therapeutic treatments. The Group continues to maintain virus extraction machines, DNA analysers and cell electroporation instruments in its products pipeline as part of future business direction. Leveraging on its expertise, the Group engages in various project transfers with customers to secure more box-build jobs. The Group has secured customer for life science and medical technology equipment module assembly. The Group had also successfully become a preferred supplier of manufacturing safe patient handling, mobility products parts, surgical workflow and precision positioning items for its customers. The segment growth is strong and expects to continue in coming months.

Others

The Group has ventured into businesses for 5G network equipment, autonomous vehicle-related chip testers and electric vehicle ("EV") battery testers. The EV segment has been showing promising growth. Two of the EV battery tester models are in mass production currently.

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B4. Profit Forecast

The Group did not issue any revenue or profit estimate, forecast, projection or internal targets in any public document.

B5. Taxation

	Current Year-to-date ended 30 April 2024 RM'000	Preceding Year-to- date ended 30 April 2023 RM'000
Income tax		
• Current year provision	4,362	13,987
• Under/(over) provision in prior year	559	(1,190)
Deferred tax		
• Current year provision	406	1,036
• Over provision in prior year	(442)	-
Tax expenses	4,885	13,833
Effective tax rate (%)	29.3	20.9
Statutory tax rate (%)	24.0	24.0

The Group's effective tax rate is higher than the statutory tax rate mainly due to under provision of tax expense in prior year.

B6. Status of Corporate Proposals

There were no corporate proposals announced and not completed as at the date of this interim financial report.

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B7. Group Borrowings and Debt Securities

The details of the Group's borrowings are as follows:

	Unaudited as at 30 April 2024 (RM'000)	Audited as at 31 July 2023 (RM'000)
Non-current liabilities		
Term loan	-	906
Current liabilities		
Term loan	-	95
Total borrowings	-	1,001

All the Group's borrowings are denominated in RM, secured and interest-bearing.

B8. Material Litigation

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

B9. Dividend

No dividend was declared for the current financial quarter ended 30 April 2024.

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B10. Earnings Per Share (“EPS”)

The basic and diluted EPS for the current financial quarter and the financial year are computed as follows:

(a) Basic EPS

	Current Year-to-date ended 30 April 2024	Preceding Year-to-date ended 30 April 2023
Profit after tax attributable to the owners of the parent (RM'000)	13,178	53,074
Weighted average number of ordinary shares in issue ('000)	1,101,954	1,101,667
Basic EPS ⁽¹⁾ (sen)	1.20	4.82

(b) Diluted EPS

	Current Year-to-date ended 30 April 2024	Preceding Year-to-date ended 30 April 2023
Profit after tax attributable to the owners of the parent (RM'000)	13,178	53,074
Weighted average number of ordinary shares in issue ('000)	1,101,954	1,101,667
Effect of dilution due to share grant scheme ('000)	1,004	1,270
Adjusted weighted average number of ordinary shares applicable to diluted EPS ('000)	1,102,958	1,102,937
Diluted EPS ⁽²⁾ (sen)	1.19	4.81

Notes:

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review.
- (2) Diluted EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review adjusted for the effects of dilutive potential ordinary shares.

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B11. Profit Before Tax

Profit before tax is arrived at after charging/(crediting):

	Current Year-to-date ended 30 April 2024 RM'000	Preceding Year-to-date ended 30 April 2023 RM'000
Interest income	(2,458)	(1,685)
Other income including investment income	(4,854)	(1,289)
Interest expense	287	197
Depreciation of property, plant and equipment	13,624	12,275
Depreciation of right-of-use assets	1,933	1,320
Amortisation of government grants	(834)	(884)
Impairment losses/(Reversal of impairment losses) in trade and other receivables	189	(296)
(Gain)/loss on foreign exchange		
- realised	(1,123)	(238)
- unrealised	(3,758)	743
Gain on fair value adjustment on marketable securities	(748)	(323)

Note:

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

BY ORDER OF THE BOARD
25 June 2024