

KIA LIM BERHAD

Registration No.: 199501013667 (342868-P)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022***(These figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

| | CURRENT QUARTER ENDED 31/12/2022 RM '000 | COMPARATIVE QUARTER ENDED 31/12/2021 RM '000 | 12 MONTHS CUMULATIVE TO DATE 31/12/2022 RM '000 | COMPARATIVE 12 MONTHS CUMULATIVE TO DATE 31/12/2021 RM '000 |
|--|---|---|--|--|
| Continuing Operations | | | | |
| Revenue | 8,077 | 6,636 | 29,236 | 22,329 |
| Cost Of Sales | (6,661) | (5,161) | (23,886) | (21,627) |
| Gross Profit | 1,416 | 1,475 | 5,350 | 702 |
| Other Operating Income | 336 | 538 | 620 | 938 |
| Selling And Distribution Expenses | (761) | (675) | (2,946) | (2,794) |
| Administrative Expenses | (772) | (762) | (3,287) | (3,205) |
| Finance Costs | (128) | (207) | (467) | (473) |
| Share Of (Loss)/Profit Of Associated Companies | (3) | 1 | (3) | 1 |
| Other Investment Income | - | - | - | - |
| Profit/(Loss) Before Tax | 88 | 370 | (733) | (4,831) |
| Income Tax | - | - | - | - |
| Net Profit/(Loss) | 88 | 370 | (733) | (4,831) |
| Other Comprehensive Income | - | - | - | - |
| Total Comprehensive Profit/(Loss) For The Year | 88 | 370 | (733) | (4,831) |
| Profit/(Loss) Attributable To: Owners Of The Parent | 88 | 370 | (733) | (4,831) |
| Total Comprehensive Profit/(Loss) Attributable To: Owners Of The Parent | 88 | 370 | (733) | (4,831) |
| Earnings Per Share | | | | |
| - Basic (Sen) | 0.14 | 0.60 | (1.18) | (7.80) |
| - Diluted (Sen) | 0.14 | 0.60 | (1.18) | (7.80) |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements)

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Registration No.: 199501013667 (342868-P)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2022****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

| | UNAUDITED AS AT 31/12/2022 RM '000 | AUDITED AS AT 31/12/2021 RM '000 |
|--|---|---|
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 48,432 | 50,160 |
| Investment property | 335 | 363 |
| Investment in an associate | 73 | 76 |
| Investment in securities | 5 | 5 |
| | <u>48,845</u> | <u>50,604</u> |
| Current assets | | |
| Inventories | 11,858 | 10,589 |
| Trade and other receivables | 6,633 | 5,254 |
| Prepayments | 106 | 55 |
| Tax recoverable | 56 | 59 |
| Cash and bank balances | 476 | 473 |
| | <u>19,129</u> | <u>16,430</u> |
| Total assets | <u>67,974</u> | <u>67,034</u> |
| Equity and Liabilities | | |
| Non-current liability | | |
| Trade and other payables | 3,619 | 2,708 |
| Borrowings | 202 | 380 |
| | <u>3,821</u> | <u>3,088</u> |
| Current liabilities | | |
| Trade and other payables | 15,917 | 12,905 |
| Borrowings | 2,166 | 4,238 |
| | <u>18,083</u> | <u>17,143</u> |
| Total liabilities | <u>21,904</u> | <u>20,231</u> |
| Equity attributable to equity holders of the parent | | |
| Share capital | 69,221 | 69,221 |
| Accumulated losses | (23,151) | (22,418) |
| Total equity | <u>46,070</u> | <u>46,803</u> |
| Total equity and liabilities | <u>67,974</u> | <u>67,034</u> |
| Net assets per share (RM) | <u>0.7438</u> | <u>0.7556</u> |

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**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

| | 12 MONTHS ENDED 31/12/2022 | 12 MONTHS ENDED 31/12/2021 |
|---|---|---|
| | RM '000 | RM '000 |
| Operating activities | | |
| Loss before tax | (733) | (4,831) |
| Adjustments for: | | |
| Allowance for slow moving inventories | 277 | - |
| Depreciation of investment property | 28 | 28 |
| Depreciation of property, plant and equipment | 2,434 | 2,504 |
| Gain on deferment of amount due to a corporate shareholder | (348) | (428) |
| Gain on disposal of property, plant and equipment | (105) | (85) |
| Impairment loss on trade receivables written back | (26) | - |
| Interest expense | 467 | 473 |
| Interest income | (9) | (2) |
| Share of loss/(profit) of an associate | 3 | (1) |
| Slow moving inventories written back | (3) | (3) |
| Unrealised foreign exchange loss | 54 | 37 |
| Operating cash flows before changes in working capital | 2,039 | (2,308) |
| Inventories | (1,543) | 1,335 |
| Receivables | (1,408) | 1,717 |
| Payables | 3,963 | 1,218 |
| Cash flows generated from operations | 3,051 | 1,962 |
| Interest paid | (208) | (337) |
| Tax paid | (18) | (18) |
| Tax refund | 21 | - |
| Net cash flows generated from operating activities | 2,846 | 1,607 |
| Investing activities | | |
| Proceeds from disposal of property, plant and equipment | 105 | 86 |
| Purchase of property, plant and equipment | (707) | (203) |
| Net cash flows used in investing activities | (602) | (117) |
| Financing activities | | |
| Placement of pledged deposit | - | (460) |
| Repayment of bankers' acceptances | (256) | (1,441) |
| Repayment of obligations under hire purchase | (187) | (174) |
| Net cash flows used in financing activities | (443) | (2,075) |
| Net increase/(decrease) in cash and cash equivalents | 1,801 | (585) |
| Cash and cash equivalents brought forward | (3,000) | (2,415) |
| Cash and cash equivalents carried forward | (1,199) | (3,000) |

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**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

| | ← ATTRIBUTABLE TO OWNERS OF THE PARENT → | | |
|---|--|-----------------------|-----------------|
| | SHARE CAPITAL | ACCUMULATED LOSSES | TOTAL EQUITY |
| | RM'000 | RM'000 | RM'000 |
| <u>12 months year ended 31 December 2021</u> | | | |
| Balance at 1 January 2021 | 69,221 | (17,587) | 51,634 |
| Total comprehensive loss | - | (4,831) | (4,831) |
| Balance at 31 December 2021 | <u>69,221</u> | <u>(22,418)</u> | <u>46,803</u> |
| <u>12 months year ended 31 December 2022</u> | | | |
| Balance at 1 January 2022 | 69,221 | (22,418) | 46,803 |
| Total comprehensive loss | - | (733) | (733) |
| Balance at 31 December 2022 | <u>69,221</u> | <u>(23,151)</u> | <u>46,070</u> |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements)