

**KIA LIM BERHAD**

Registration No.: 199501013667 (342868-P)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023***(These figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<b>CURRENT QUARTER ENDED 31/12/2023 RM '000</b>	<b>COMPARATIVE QUARTER ENDED 31/12/2022 RM '000</b>	<b>12 MONTHS CUMULATIVE TO DATE 31/12/2023 RM '000</b>	<b>COMPARATIVE 12 MONTHS CUMULATIVE TO DATE 31/12/2022 RM '000</b>
<b>Continuing Operations</b>				
Revenue	11,227	8,077	36,258	29,236
Cost Of Sales	(6,843)	(6,065)	(23,937)	(21,527)
Gross Profit	4,384	2,012	12,321	7,709
Other Operating Income	35	335	286	645
Other Operating Expenses	(376)	(400)	(1,495)	(1,622)
Selling And Distribution Expenses	(909)	(761)	(3,011)	(2,949)
Administrative Expenses	(893)	(968)	(3,958)	(4,046)
Finance Costs	(103)	(128)	(459)	(467)
Share Of Loss Of Associated Companies	(2)	(3)	(2)	(3)
Other Investment Income	-	-	-	-
<b>Profit/(Loss) Before Tax</b>	<b>2,136</b>	<b>87</b>	<b>3,682</b>	<b>(733)</b>
Income Tax	1,192	-	1,192	-
<b>Net Profit/(Loss)</b>	<b>3,328</b>	<b>87</b>	<b>4,874</b>	<b>(733)</b>
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income/(Loss) For The Year</b>	<b>3,328</b>	<b>87</b>	<b>4,874</b>	<b>(733)</b>
<b>Profit/(Loss) Attributable To: Owners Of The Parent</b>	<b>3,328</b>	<b>87</b>	<b>4,874</b>	<b>(733)</b>
<b>Total Comprehensive Income/(Loss) Attributable To: Owners Of The Parent</b>	<b>3,328</b>	<b>87</b>	<b>4,874</b>	<b>(733)</b>
Earnings Per Share				
- Basic (Sen)	5.37	0.14	7.87	(1.18)
- Diluted (Sen)	5.37	0.14	7.87	(1.18)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**KIA LIM BERHAD**

Registration No.: 199501013667 (342868-P)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2023****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED AS AT 31/12/2023 RM '000</b>	<b>AUDITED AS AT 31/12/2022 RM '000</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	47,571	48,432
Investment property	307	335
Investment in an associate	71	73
Investment in securities	5	5
Deferred tax assets	1,197	-
	<u>49,151</u>	<u>48,845</u>
<b>Current assets</b>		
Inventories	13,592	11,858
Trade and other receivables	8,615	6,662
Prepayments	99	106
Tax recoverable	47	56
Cash and bank balances	1,527	476
	<u>23,880</u>	<u>19,158</u>
<b>Total assets</b>	<u><u>73,031</u></u>	<u><u>68,003</u></u>
<b>Equity and Liabilities</b>		
<b>Non-current liability</b>		
Trade and other payables	3,911	3,619
Borrowings	349	202
	<u>4,260</u>	<u>3,821</u>
<b>Current liabilities</b>		
Trade and other payables	15,702	15,946
Borrowings	2,125	2,166
	<u>17,827</u>	<u>18,112</u>
<b>Total liabilities</b>	<u><u>22,087</u></u>	<u><u>21,933</u></u>
<b>Equity attributable to equity holders of the parent</b>		
Share capital	69,221	69,221
Accumulated losses	(18,277)	(23,151)
<b>Total equity</b>	<u><u>50,944</u></u>	<u><u>46,070</u></u>
<b>Total equity and liabilities</b>	<u><u>73,031</u></u>	<u><u>68,003</u></u>
<b>Net assets per share (RM)</b>	<u><u>0.8225</u></u>	<u><u>0.7438</u></u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**KIA LIM BERHAD**

Registration No.: 199501013667 (342868-P)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	<b>12 MONTHS ENDED 31/12/2023 RM '000</b>	<b>12 MONTHS ENDED 31/12/2022 RM '000</b>
<b>Operating activities</b>		
Profit/(Loss) before tax	3,682	(733)
Adjustments for:		
Allowance for slow moving inventories	75	277
Depreciation of investment property	28	28
Depreciation of property, plant and equipment	2,363	2,434
Gain on deferment of amount due to a corporate shareholder	-	(348)
Gain on disposal of property, plant and equipment	(200)	(105)
Interest expense	459	467
Interest income	(14)	(9)
Reversal of impairment loss on trade receivables	-	(25)
Share of loss of an associate	2	3
Slow moving inventories written back	-	(3)
Unrealised foreign exchange loss	15	14
Operating cash flows before changes in working capital	6,410	2,000
Inventories	(1,809)	(1,544)
Receivables	(1,936)	(1,428)
Payables	(1,205)	881
Cash flows generated from/(used in) operations	1,460	(91)
Interest paid	(167)	(208)
Tax paid	(18)	(18)
Tax refund	21	21
Net cash flows generated from/(used in) operating activities	1,296	(296)
<b>Investing activities</b>		
Placement of fixed deposit with a licensed bank	(1,008)	-
Proceeds from disposal of property, plant and equipment	239	105
Purchase of property, plant and equipment	(1,148)	(706)
Net cash flows used in investing activities	(1,917)	(601)
<b>Financing activities</b>		
Advances from a corporate shareholder	950	3,150
Change in pledged deposit	(12)	(8)
Repayment of bankers' acceptances	(156)	(256)
Repayment of obligations under hire purchase	(198)	(187)
Net cash flows generated from financing activities	584	2,699
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(37)</b>	<b>1,802</b>
<b>Cash and cash equivalents brought forward</b>	<b>(1,198)</b>	<b>(3,000)</b>
<b>Cash and cash equivalents carried forward</b>	<b>(1,235)</b>	<b>(1,198)</b>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)

**KIA LIM BERHAD**

Registration No.: 199501013667 (342868-P)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

← ATTRIBUTABLE TO OWNERS OF THE PARENT →

	<b>SHARE CAPITAL</b>	<b>ACCUMULATED LOSSES</b>	<b>TOTAL EQUITY</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>12 months year ended 31 December 2022</u></b>			
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>
<b><u>12 months period ended 31 December 2023</u></b>			
Balance at 1 January 2023	69,221	(23,151)	46,070
Total comprehensive income	-	4,874	4,874
Balance at 31 December 2023	<u>69,221</u>	<u>(18,277)</u>	<u>50,944</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements)