

**SUMMARY OF KEY FINANCIAL INFORMATION
FOR THE QUARTER ENDED 31 JULY 2024**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2023 RM'000	CURRENT YEAR TO-DATE 31/07/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2023 RM'000
1 Revenue	72,008	58,282	72,008	58,282
2 Profit before tax	12,958	9,994	12,958	9,994
3 Profit for the period	9,677	7,640	9,677	7,640
4 Profit attributable to owners of the parent	9,677	7,640	9,677	7,640
5 Basic earnings per share (sen)	12.10	9.55	12.10	9.55
6 Proposed/Declared dividend per share (sen)	-	-	-	-
		AS AT END OF CURRENT QUARTER 31/07/2024 RM		AS AT PRECEDING FINANCIAL YEAR END 30/04/2024 RM
7 Net assets per share attributable to owners of the parent		2.93		2.81

ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2023 RM'000	CURRENT YEAR TO-DATE 31/07/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2023 RM'000
1 Gross interest income	475	407	475	407
2 Gross interest expense	-	-	-	-

APOLLO FOOD HOLDINGS BERHAD [199401005792 (291471-M)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 31 JULY 2024**

(The figures have not been audited)

	UNAUDITED AS AT 31/07/2024 RM'000	AUDITED AS AT 30/04/2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	65,157	66,773
Investment properties	204	206
Other investments	9,064	8,606
Deferred tax assets	45	41
	<u>74,470</u>	<u>75,626</u>
Current assets		
Inventories	21,943	24,288
Trade and other receivables	33,851	27,083
Current tax assets	3	-
Other investment	15,050	15,050
Cash and cash equivalents	111,159	104,306
	<u>182,006</u>	<u>170,727</u>
TOTAL ASSETS	<u><u>256,476</u></u>	<u><u>246,353</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	84,325	84,325
Retained profits	149,989	140,312
Total equity	<u>234,314</u>	<u>224,637</u>
Non-current liabilities		
Retirement benefits obligations	2,246	2,219
Deferred tax	4,733	5,277
	<u>6,979</u>	<u>7,496</u>
Current Liabilities		
Trade and other payables	13,706	13,518
Current tax liabilities	1,477	702
	<u>15,183</u>	<u>14,220</u>
Total liabilities	<u>22,162</u>	<u>21,716</u>
TOTAL EQUITY AND LIABILITIES	<u><u>256,476</u></u>	<u><u>246,353</u></u>
 Net assets per share (RM)	 <u>2.93</u>	 <u>2.81</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 JULY 2024**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/07/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/07/2023 RM'000	CURRENT PERIOD TO-DATE 31/07/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/07/2023 RM'000
Revenue	72,008	58,282 *	72,008	58,282 *
Cost of sales	(50,334)	(40,063) *	(50,334)	(40,063) *
Gross profit	21,674	18,219	21,674	18,219
Other income	937	1,423 *	937	1,423 *
Operating & other expenses	(9,653)	(9,648) *	(9,653)	(9,648) *
Profit before tax	12,958	9,994	12,958	9,994
Income tax expense	(3,281)	(2,354)	(3,281)	(2,354)
Profit for the period	<u>9,677</u>	<u>7,640</u>	<u>9,677</u>	<u>7,640</u>
Total comprehensive income for the period	<u>9,677</u>	<u>7,640</u>	<u>9,677</u>	<u>7,640</u>
Profit for the period attributable to:				
Owners of the parent	9,677	7,640	9,677	7,640
Non-controlling interests	-	-	-	-
	<u>9,677</u>	<u>7,640</u>	<u>9,677</u>	<u>7,640</u>
Total comprehensive income for the period attributable to:				
Owners of the parent	9,677	7,640	9,677	7,640
Non-controlling interests	-	-	-	-
	<u>9,677</u>	<u>7,640</u>	<u>9,677</u>	<u>7,640</u>
Earnings per share (sen)				
(i) Basic	12.10	9.55	12.10	9.55
(ii) Fully diluted	12.10	9.55	12.10	9.55
Dividends per share (sen)	-	20.00	-	20.00

*There are reclassification in the figures.

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2024 and the accompanying explanatory notes attached to the interim financial statements)

APOLLO FOOD HOLDINGS BERHAD [199401005792 (291471-M)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 JULY 2024**

(The figures have not been audited)

	Attributable to owners of the parent		
	<-----Distributable----->		
	Share Capital RM '000	Retained Profits RM '000	Total RM '000
3 months ended			
<u>31 July 2024</u>			
Balance as at 1 May 2024	84,325	140,312	224,637
Total comprehensive income for the period	-	9,677	9,677
Distribution of dividends	-	-	-
Balance as at 31 July 2024	84,325	149,989	234,314
3 months ended			
<u>31 July 2023</u>			
Balance as at 1 May 2023	84,325	154,184	238,509
Total comprehensive income for the period	-	7,640	7,640
Distribution of dividends	-	-	-
Balance as at 31 July 2023	84,325	161,824	246,149

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2024 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE QUARTER ENDED 31 JULY 2024**

(The figures have not been audited)

←--- 3 months ended 31 Jul ---→

	2024	2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	12,958	9,994
Adjustments for:		
Depreciation of property, plant and equipment	2,081	2,205
Depreciation of investment properties	2	53
Unrealised (gain)/loss on foreign currency translations	275	(168)
Fair value gain on investments	(458)	(578)
Provision for retirement benefits	64	-
Interest income	(475)	(407)
Dividend income	(60)	(100)
Property, plant and equipment written off	11	5
Gain on disposal of property, plant and equipment	(107)	-
Operating profit before changes in working capital	<u>14,291</u>	<u>11,004</u>
Changes in working capital		
Inventories	2,345	(834)
Receivables	(6,809)	(779)
Payables	188	5,687
Cash generated from operations	<u>10,015</u>	<u>15,078</u>
Interest received	475	407
Income taxes paid	(3,056)	(2,237)
Retirement benefits paid	(37)	(24)
Net cash from operating activities	<u><u>7,397</u></u>	<u><u>13,224</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends received	60	100
Purchase of:		
- other investments	-	-
- property, plant and equipment	(476)	(1,103)
Proceeds from disposal of property, plant and equipment	107	-
(Placement)/Withdrawal of deposits with licensed banks with maturity period more than three months	-	2,094
Net cash from investing activities	<u><u>(309)</u></u>	<u><u>1,091</u></u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	-	-
Net cash used in financing activity	<u><u>-</u></u>	<u><u>-</u></u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	7,088	14,315
Currency translation differences	(235)	194
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	104,306	100,816
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>111,159</u></u>	<u><u>115,325</u></u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Audited Financial Statements for the year ended 30 April 2024 and the accompanying explanatory notes attached to the interim financial statements)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2024

Part A: Explanatory Notes Pursuant To MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards") 134 - Interim Financial Reporting

A1. BASIS OF PREPARATION

The condensed interim financial statements are unaudited and have been prepared in accordance with MFRS 134 - Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa") Listing Requirements.

The interim financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 30 April 2024 and the explanatory notes attached to the interim financial statements.

A2. SIGNIFICANT ACCOUNTING POLICIES

THE SIGNIFICANT ACCOUNTING POLICIES AND METHODS OF COMPUTATION ADOPTED FOR THE INTERIM FINANCIAL STATEMENTS ARE CONSISTENT WITH THOSE ADOPTED FOR THE MOST RECENT ANNUAL AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024.

(i) New MFRS Accounting Standards adopted during the financial year

At the date of authorisation of the interim financial statements, the following standards and interpretation were issued and applied by the Group:

Effective for financial periods beginning on or after 1 January 2024:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

(ii) Standards and Interpretations issued but not yet effective

At the date of authorisation of the interim financial statements, the following standards and interpretation were issued but not yet effective and have not been applied by the Group:

Effective for financial periods beginning on or after 1 January 2025:

Amendments to MFRS 121	Lack of Exchangeability
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Effective for financial periods beginning on or after 1 January 2026:

Amendments to MFRS 9 and MFRS 7	Classification and Measurement of Financial Instruments
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NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2024

A2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(ii) **Standards and Interpretations issued but not yet effective (continued)**

Effective for financial periods beginning on or after 1 January 2027:

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures

Deferred

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associates or Joint Venture
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A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The preceding year's audit report for the year ended 30 April 2024 was unqualified.

A4. SEASONAL OR CYCLICAL FACTORS

Seasonal or cyclical factors do not significantly affect the principal business operations of the Group.

A5. NATURE AND AMOUNT OF UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial period under review.

A6. CHANGES IN ESTIMATES

There were no material changes in the estimation methods in this interim reporting quarter which will have a material impact.

A7. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial period under review.

A8. DIVIDEND PAID

There was no dividend paid during the quarter under review.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2024

A9. SEGMENT INFORMATION

Segment information is presented in respect of the Group's nature of principal activities. The segmental analysis is provided as follows:

	Manufacturing, marketing and distribution RM'000	Investment holding RM'000	Total RM'000
<u>Revenue</u>			
Total Revenue	118,536	59	118,595
Inter-segment revenue	(46,587)	-	(46,587)
Revenue from external customers	71,949	59	72,008

Profit for reportable segments 12,958

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no revaluation carried out on property, plant and equipment during the financial period under review.

A11. MATERIAL EVENTS SUBSEQUENT TO THE END OF INTERIM PERIOD

There were no material events subsequent to the end of interim period that would substantially affect the interim financial statements.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during this interim period.

A13. CONTINGENT LIABILITIES

There were no material changes in contingent liabilities since the last annual date of the statement of financial position as at 30 April 2024.

A14. CAPITAL COMMITMENTS

Capital expenditure not provided for in the interim financial statements as at 31 July 2024 is as follows:
RM'000

Authorised and Contracted 138

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

There were no significant related party transactions during this interim period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2024

Part B: Explanatory Notes Pursuant To Bursa Malaysia Securities Berhad (“Bursa”) Listing Requirements

B1. REVIEW OF PERFORMANCE AS COMPARED TO THE PRECEDING YEAR’S CORRESPONDING QUARTER

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes (%)	Current Year-To-Date	Preceding Year-To-Date	Changes (%)
	31/07/2024 RM’000	31/07/2023 RM’000		31/07/2024 RM’000	31/07/2023 RM’000	
Revenue	72,008	58,282	24%	72,008	58,282	24%
Profit before tax	12,958	9,994	30%	12,958	9,994	30%
Profit after tax	9,677	7,640	27%	9,677	7,640	27%
Profit attributable to owners of the parent	9,677	7,640	27%	9,677	7,640	27%

For the current quarter ended 31 July 2024, the Group recorded a revenue of RM72.0 million, an increase of 24% as compared to RM58.3 million in the preceding year’s corresponding quarter. The increase in revenue was mainly due to increase in both domestic and export sales.

The Group’s pre-tax profit for the current quarter ended 31 July 2024 amounted to RM13.0 million, an increase of 30% as compared to RM10.0 million in the preceding year’s corresponding quarter. This increase was mainly due to higher domestic and export sales in the current quarter.

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER’S RESULT

	Current Quarter	Immediate Preceding Quarter	Changes (%)
	31/07/2024 RM’000	30/04/2024 RM’000	
Revenue	72,008	57,202	26%
Profit before tax	12,958	8,528	52%
Profit after tax	9,677	6,298	54%
Profit attributable to owners of the parent	9,677	6,298	54%

For the quarter ended 31 July 2024, the Group recorded a revenue of RM72.0 million, an increase of 26% as compared to RM57.2 million recorded in the preceding quarter. This was due to the increase in both domestic and export sales in current quarter.

The Group’s pre-tax profit for the current quarter ended 31 July 2024 amounted to RM13.0 million, an increase of 52% as compared to RM8.5 million in the preceding quarter ended 30 April 2024. The increase was due to higher domestic and export sales in current quarter.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2024

B3. CURRENT YEAR PROSPECTS

The Group reported satisfactory results this quarter, driven by sales growth across both our domestic and export markets. This performance underscores the solid demand for Apollo's products and the strength of our well-established brand. Adopting a proactive marketing strategy has played a key role in optimising sales, and the improved performance this quarter reflects these efforts. We are focused on further strengthening our distribution networks and trade channels to achieve deeper market penetration while exploring new opportunities. On the operational front, we are advancing plans to enhance efficiency and maximise output, with these upgrades to be implemented progressively over the coming quarters.

Looking ahead, adverse price fluctuations of raw materials remain a key concern, and we remain cautious on the outlook for the rest of the financial year. We will closely monitor the situation and continue to implement strategies to cushion these risks. Although global macro uncertainties continue to pose headwinds, we are committed to fortifying the Group's core operations and staying vigilant in navigating these uncertainties to deliver sustainable long-term growth. Barring unforeseen circumstances, the Board expects satisfactory results for the financial year ending 30 April 2025.

B4. PROFIT FORECAST OR PROFIT GUARANTEE

Not applicable.

B5. INCOME TAX EXPENSE

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year-To-Date
	31/07/2024 RM'000	31/07/2023 RM'000	31/07/2024 RM'000	31/07/2023 RM'000
Income tax:				
- current period	3,829	3,033	3,829	3,033
- prior period	-	-	-	-
Deferred tax	3,829 (548)	3,033 (679)	3,829 (548)	3,033 (679)
	3,281	2,354	3,281	2,354
Effective tax rate	25.30%	23.60%	25.30%	23.60%

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2024

B6. ADDITIONAL DISCLOSURES

	Current Year Quarter Ended 31/07/2024 RM'000	Current Year- To-Date Ended 31/07/2024 RM'000
Interest income	(475)	(475)
Dividend income	(60)	(60)
Depreciation of:		
- property, plant and equipment	2,081	2,081
- investment properties	2	2
Loss on foreign exchange:		
- realised	68	68
- unrealised	275	275

B7. CORPORATE PROPOSALS

There were no corporate proposals announced as at the end of the reporting period.

B8. GROUP BORROWINGS AND DEBT SECURITIES

There were no group borrowings and debt securities as at the end of the reporting period.

B9. DERIVATIVE FINANCIAL INSTRUMENTS

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

B10. GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

There were no gains or losses arising from fair value changes of any financial liabilities during the quarter and financial period-to-date under review.

B11. MATERIAL LITIGATION

There was no material litigation as at the end of the quarter under review.

B12. DIVIDEND

The Board does not recommend the payment of any interim dividend for the financial quarter under review.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
31 JULY 2024

B13. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the parent by the weighted number of ordinary shares in issue for the following periods:

	Individual Period		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year-To-Date
	31/07/2024 RM'000	31/07/2023 RM'000	31/07/2024 RM'000	31/07/2023 RM'000
Profit attributable to owners of the parent	9,677	7,640	9,677	7,640
Weighted average number of ordinary shares in issue during the interim period ('000)	80,000	80,000	80,000	80,000
(i) Basic				
Basic earnings per share (sen)	12.10	9.55	12.10	9.55
(ii) Diluted				
Diluted earnings per share (sen)	12.10	9.55	12.10	9.55

B14. COMPARATIVE FIGURES

Comparative figures, where applicable, have been reclassified to conform with current quarter's presentation.

	As restated RM	As previously reported RM
Statements of profit or loss and other comprehensive income		
Revenue	58,282	58,337
Cost of sales	(40,063)	(42,215)
Other income	1,423	1,368
Operating & other expenses	<u>(9,648)</u>	<u>(7,496)</u>