

KOBAY TECHNOLOGY BHD. (Co. No. 199401022600 (308279-A))

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH 2023
(The figures have not been audited)**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter Ended 31/3/2023 RM '000 (Unaudited)	Preceding Year Corresponding Quarter 31/3/2022 RM '000 (Unaudited)	Current Year To Date 31/3/2023 RM '000 (Unaudited)	Preceding Year Corresponding Period 31/3/2022 RM '000 (Unaudited)
Revenue	73,630	100,067	245,218	259,036
Cost of sales	(55,247)	(67,153)	(178,548)	(170,189)
Gross profit	18,383	32,914	66,670	88,847
Operating expenses	(8,219)	(13,383)	(31,079)	(36,785)
Finance cost	(1,133)	(290)	(2,299)	(1,151)
Other income	1,566	1,670	4,038	5,329
Profit before tax	10,597	20,911	37,330	56,240
Tax expense	(2,775)	(5,195)	(10,509)	(15,148)
Profit for the period	7,822	15,717	26,821	41,091
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	7,822	15,717	26,821	41,091
Profit for the period attributable to :-				
Owners of the parent	7,922	15,107	27,468	39,347
Non-controlling interest	(100)	609	(647)	1,745
	7,822	15,717	26,821	41,091
Total comprehensive income attributable to :				
Owners of the parent	7,922	15,107	27,468	39,347
Non-controlling interest	(100)	609	(647)	1,745
	7,822	15,717	26,821	41,091
Basic earning per share (sen)	2.47	4.92	8.58	12.81

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the FYE 30.6.2022 and the accompanying explanatory notes attached to this interim financial statements)

KOBAY TECHNOLOGY BHD.
(Co. No. 199401022600 (308279-A))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	(Unaudited) As at current financial period 31/3/2023 RM '000	(Audited) As at preceding financial period 30/6/2022 RM '000
Assets		
Non-Current Assets		
Property, plant and equipment	147,582	139,861
Investment properties	5,405	5,514
Right-of-use assets	35,670	44,714
Land held for development	52,231	38,496
Intangible assets	42,497	42,643
Other investments	189	452
Loan receivables	4,347	5,751
Deferred tax assets	-	142
	287,921	277,573
Current Assets		
Inventories (Properties)	102,949	69,740
Inventories	45,382	47,388
Trade and other receivables	71,109	98,579
Loan receivables	2,749	524
Derivatives	-	1
Tax assets	4,676	1,242
Cash & cash equivalents	51,752	73,660
	278,616	291,134
Total Assets	566,537	568,707
Equity		
Share capital	210,918	210,918
Reserves		
Capital reserve	1,550	1,550
Treasury shares	(9,523)	(9,523)
Retained profits	178,193	160,330
	170,220	152,357
Equity attributable to owners of the Company	381,138	363,275
Non-controlling interests	13,058	14,834
Total Equity	394,196	378,109
Non-Current Liabilities		
Loans and borrowings	33,012	36,493
Deferred tax liabilities	11,522	10,989
Lease liabilities	168	2,268
Deferred income on government grant	370	495
	45,072	50,245
Current Liabilities		
Trade and other payables	60,347	99,257
Derivatives	25	907
Loans and borrowings	61,815	32,072
Lease liabilities	365	922
Contract liabilities	1,945	4,812
Tax liabilities	2,773	2,383
	127,270	140,353
Total Liabilities	172,342	190,598
Total Equity and Liabilities	566,537	568,707
Net assets per ordinary share attributable to owners of the Parent(RM)	1.19	1.13

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the FYE 30.6.2022 and the accompanying explanatory notes attached to this interim financial statements)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 MARCH 2023**

Group	← Attributable to owners of the Parent →				Sub-total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Non-distributable		Distributable				
	Share capital RM'000	Treasury shares RM'000	Capital reserve RM'000	Retained profits RM'000			
CURRENT PERIOD							
As at 1 July, 2022	210,918	(9,523)	1,550	160,330	363,275	14,834	378,109
Total comprehensive income	-	-	-	27,468	27,468	(647)	26,821
Transactions with owners :-							
Dividend paid to owners of the Company	-	-	-	(9,605)	(9,605)	-	(9,605)
Dividend paid to non-controlling interest	-	-	-	-	-	(1,135)	(1,135)
Changes in ownership interests in subsidiaries	-	-	-	-	-	6	6
Balance as at 31, March 2023	210,918	(9,523)	1,550	178,193	381,138	13,058	394,196

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 MARCH 2022**

Group	← Attributable to owners of the Parent →				Sub-total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Non-distributable		Distributable				
	Share capital RM'000	Treasury shares RM'000	Capital reserve RM'000	Retained profits RM'000			
CURRENT PERIOD							
As at 1 July, 2021	102,104	(9,523)	1,550	115,288	209,419	606	210,025
Total comprehensive income	-	-	-	39,347	39,347	1,745	41,091
Transactions with owners :-							
Dividend paid to owners of the Company	-	-	-	(6,404)	(6,404)	-	(6,404)
Dividend paid to non-controlling interest	-	-	-	-	-	(345)	(345)
Acquisition of subsidiaries	-	-	-	-	-	5,070	5,070
Changes in ownership interests in subsidiaries	-	-	-	74	74	2,989	3,063
Issuance of shares under private placement	108,814	-	-	-	108,814	-	108,814
Balance as at 31, March 2022	210,918	(9,523)	1,550	148,305	351,250	10,065	361,315

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 30.6.22 and the accompanying explanatory notes attached to this interim financial statements)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 MARCH 2023**

	(Unaudited) Period Ended 31/3/2023 RM '000	(Unaudited) Period Ended 31/3/2022 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax :	37,330	56,240
Adjustments for:		
- Non-cash items	10,822	7,675
- Non-operating items	2,380	202
Operating profit before changes in working capital	<u>50,532</u>	<u>64,117</u>
Changes in working capital:		
- Net change in current assets/non-current assets	(4,290)	(126,729)
- Net change in current/long term liabilities	(53,555)	53,592
Net cash used in operating activities	<u>(7,313)</u>	<u>(9,020)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,172	949
Proceeds from disposal of property, plant and equipment	465	149
Proceeds from disposal of shares to NCI	5	124
Additions to land held for property development	(11,964)	(490)
Acquisition of subsidiary	-	(28,514)
Purchase of property, plant and equipment	(17,495)	(56,137)
Net cash used in investing activities	<u>(27,817)</u>	<u>(83,919)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to non-controlling interest	(1,135)	(345)
Dividend paid to owners of the Company	(9,605)	(6,404)
Net proceeds from private placement	-	109,995
Net proceeds from issuance of shares to NCI	-	2,989
Payment of lease liabilities	(596)	(234)
Increase in loans and borrowings	26,857	5,024
Interest paid	(2,299)	(1,151)
Net cash from financing activities	<u>13,222</u>	<u>109,874</u>
Net Change in Cash & Cash Equivalents	<u>(21,909)</u>	<u>16,935</u>
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>70,064</u>	<u>43,013</u>
CASH & CASH EQUIVALENTS AS AT END OF THE PERIOD	<u>48,155</u>	<u>59,948</u>
CASH & CASH EQUIVALENTS AS AT END OF THE PERIOD		
Highly Liquid Investments	23,820	19,232
Deposits not pledged	1,107	355
Cash & bank balances	<u>23,229</u>	<u>40,361</u>
	<u>48,155</u>	<u>59,948</u>

Deposits amounting to RM3.59 million (30.6.2022: RM3.59million) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 30 June 2022. As such, these amounts are not included as cash and cash equivalents as at the aforementioned dates.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 30.6.22 and the accompanying explanatory notes attached to this interim financial statements)