

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 2024
(The figures have not been audited)**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter Ended 31/03/2024 RM '000 (Unaudited)	Preceding Year Corresponding Quarter 31/03/2023 RM '000 (Unaudited)	Current Year To Date 31/03/2024 RM '000 (Unaudited)	Preceding Year Corresponding Period 31/03/2023 RM '000 (Unaudited)
Revenue	87,789	73,630	237,803	245,218
Cost of sales	(66,213)	(55,247)	(185,230)	(178,548)
Gross profit	21,576	18,383	52,573	66,670
Operating expenses	(14,269)	(8,219)	(36,241)	(31,079)
Finance cost	(1,443)	(1,133)	(3,609)	(2,299)
Other income	1,786	1,566	3,590	4,038
Profit before tax	7,650	10,597	16,313	37,330
Tax expense	(3,002)	(2,775)	(7,944)	(10,509)
Profit for the period	4,648	7,822	8,369	26,821
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	4,648	7,822	8,369	26,821
Profit for the period attributable to :-				
Owners of the parent	5,484	7,922	10,081	27,468
Non-controlling interest	(836)	(100)	(1,712)	(647)
	4,648	7,822	8,369	26,821
Total comprehensive income attributable to :				
Owners of the parent	5,484	7,922	10,081	27,468
Non-controlling interest	(836)	(100)	(1,712)	(647)
	4,648	7,822	8,369	26,821
Basic earning per share (sen)	1.71	2.47	3.15	8.58

(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 30.6.2023 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 2024

	(Unaudited) As at current financial period 31/03/2024 RM '000	(Audited) As at preceding financial period 30/6/2023 RM '000
Assets		
Non-Current Assets		
Property, plant and equipment	139,982	143,310
Investment properties	10,168	11,496
Right-of-use assets	39,024	38,807
Land held for development	56,759	52,647
Intangible assets	51,140	42,449
Other investments	1,465	298
Loan receivables	6,938	7,473
	305,476	296,480
Current Assets		
Inventories (Properties)	100,804	99,654
Inventories	47,151	43,690
Trade and other receivables	86,706	70,950
Loan receivables	522	837
Derivatives	26	5
Tax assets	6,670	4,704
Cash & cash equivalents	49,269	47,583
	291,148	267,423
Total Assets	596,624	563,903
Equity		
Share capital	210,918	210,918
Reserves		
Capital reserve	1,550	1,550
Treasury shares	(9,523)	(9,523)
Retained profits	180,913	177,232
	172,940	169,259
Equity attributable to owners of the Company	383,858	380,177
Non-controlling interests	12,643	13,858
Total Equity	396,501	394,035
Non-Current Liabilities		
Loans and borrowings	34,812	37,838
Deferred tax liabilities	9,985	11,771
Lease liabilities	3,820	3,583
Deferred income on government grant	148	172
	48,765	53,364
Current Liabilities		
Trade and other payables	61,245	53,746
Derivatives	12	97
Loans and borrowings	83,256	57,946
Lease liabilities	2,225	1,945
Contract liabilities	-	849
Tax liabilities	4,566	1,765
Deferred income on government grant	54	156
	151,358	116,504
Total Liabilities	200,123	169,868
Total Equity and Liabilities	596,624	563,903
Net assets per ordinary share attributable to owners of the Parent(RM)	1.20	1.19

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the FYE 30.6.2023 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 2024**

Group	← Attributable to owners of the Parent →				→		Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable				Distributable			
	Share capital RM'000	Treasury shares RM'000	Capital reserve RM'000	Translation reserve RM'000	Retained profits RM'000	Sub-total RM'000		
CURRENT PERIOD								
As at 1 July, 2023	210,918	(9,523)	1,550	-	177,232	380,177	13,858	394,035
Total comprehensive income	-	-	-	-	10,081	10,081	(1,712)	8,369
Transactions with owners :-								
Dividend paid to owners of the Company	-	-	-	-	(6,400)	(6,400)	-	(6,400)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(1,825)	(1,825)
Acquisition of subsidiaries	-	-	-	-	-	-	2,533	2,533
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(211)	(211)
Balance as at 31, MARCH 2024	210,918	(9,523)	1,550	-	180,913	383,858	12,643	396,501

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

Group	← Attributable to owners of the Parent →				→		Non-controlling Interests RM'000	Total Equity RM'000
	Non-distributable				Distributable			
	Share capital RM'000	Treasury shares RM'000	Capital reserve RM'000	Translation reserve RM'000	Retained profits RM'000	Sub-total 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 :-								
Purchase of own shares	-	-	-	-	(9,605)	(9,605)	-	(9,605)
Dividend paid to owners of the Company	-	-	-	-	-	-	(1,135)	(1,135)
Dividend paid to non-controlling interest	-	-	-	-	-	-	6	6
Balance as at 31, MARCH 2023	210,918	(9,523)	1,550	-	178,193	381,138	13,058	394,196

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 30.6.23 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 2024**

	(Unaudited) Period Ended 31/03/2024 RM '000	(Unaudited) Period Ended 31/03/2023 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax :	16,313	37,330
Adjustments for:		
- Non-cash items	15,577	10,822
- Non-operating items	567	2,380
Operating profit before changes in working capital	<u>32,457</u>	<u>50,532</u>
Changes in working capital:		
- Net change in current assets/non-current assets	(22,425)	(4,290)
- Net change in current/long term liabilities	2,840	(53,555)
Net cash from operating activities	<u>12,872</u>	<u>(7,313)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	357	1,172
Proceeds from disposal of property, plant and equipment	-	465
Proceeds from disposal of shares to NCI	-	5
Additions to land held for property development	-	(11,964)
Acquisition of subsidiary, net of cash	(4,072)	-
Purchase of other investments	(1,167)	-
Contingent consideration paid	(9,209)	-
Purchase of property, plant and equipment	(5,602)	(17,495)
Net cash used in investing activities	<u>(19,693)</u>	<u>(27,817)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital distribution to non-controlling interests	-	(1,135)
Changes in term deposits pledged as security	(1,012)	-
Dividend paid to non-controlling interest	(1,825)	-
Dividend paid to owners of the Company	(6,400)	(9,605)
Payment of lease liabilities	(2,593)	(596)
Increase in loans and borrowings	22,934	44,029
Interest paid	(3,609)	(2,299)
Net cash from financing activities	<u>7,495</u>	<u>30,394</u>
Net Change in Cash & Cash Equivalents	674	(4,736)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>43,894</u>	<u>70,064</u>
CASH & CASH EQUIVALENTS AS AT END OF THE PERIOD	<u>44,568</u>	<u>65,328</u>
CASH & CASH EQUIVALENTS AS AT END OF THE PERIOD		
Highly Liquid Investments	23,175	23,820
Deposits not pledged	150	1,107
Cash & bank balances	21,243	40,401
	<u>44,568</u>	<u>65,328</u>

Deposits amounting to RM4.70 million (31.3.2023: RM3.59million) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 31 March 2024. 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 30.6.2023 and the accompanying explanatory notes attached to this interim financial statements)